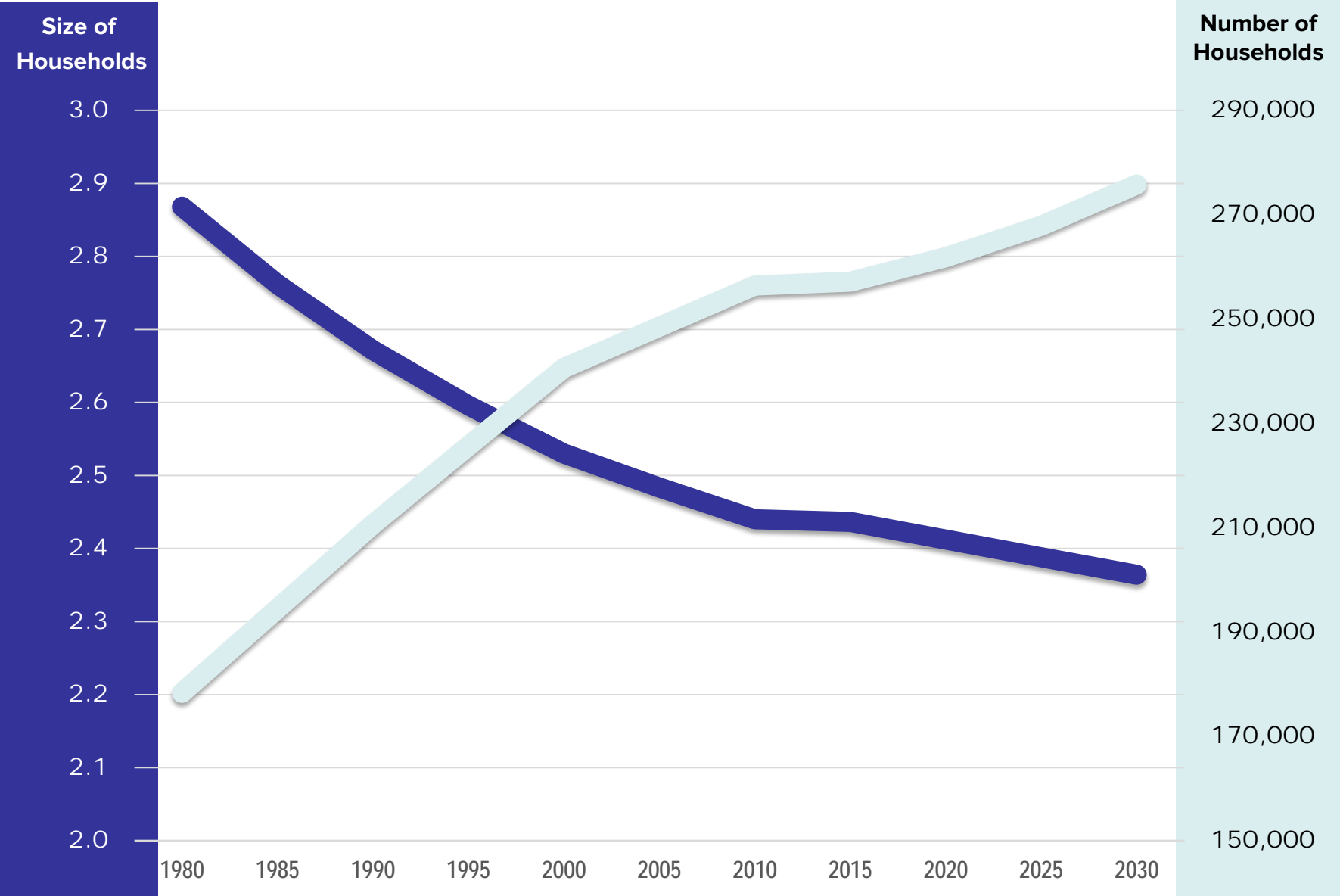


Outline

1. State's Housing/Demographic Challenge
2. Act 157 Report on Housing and Infrastructure Solutions
3. Summary of Housing and Infrastructure Bills
 - H. 194 – PHPs
 - S. 99 – TIF
 - S. 100 – Housing Bond, PHPs, Downtown Tax Credits
 - S. 135 – TIF, Tax Credits, PHPs

The Challenge

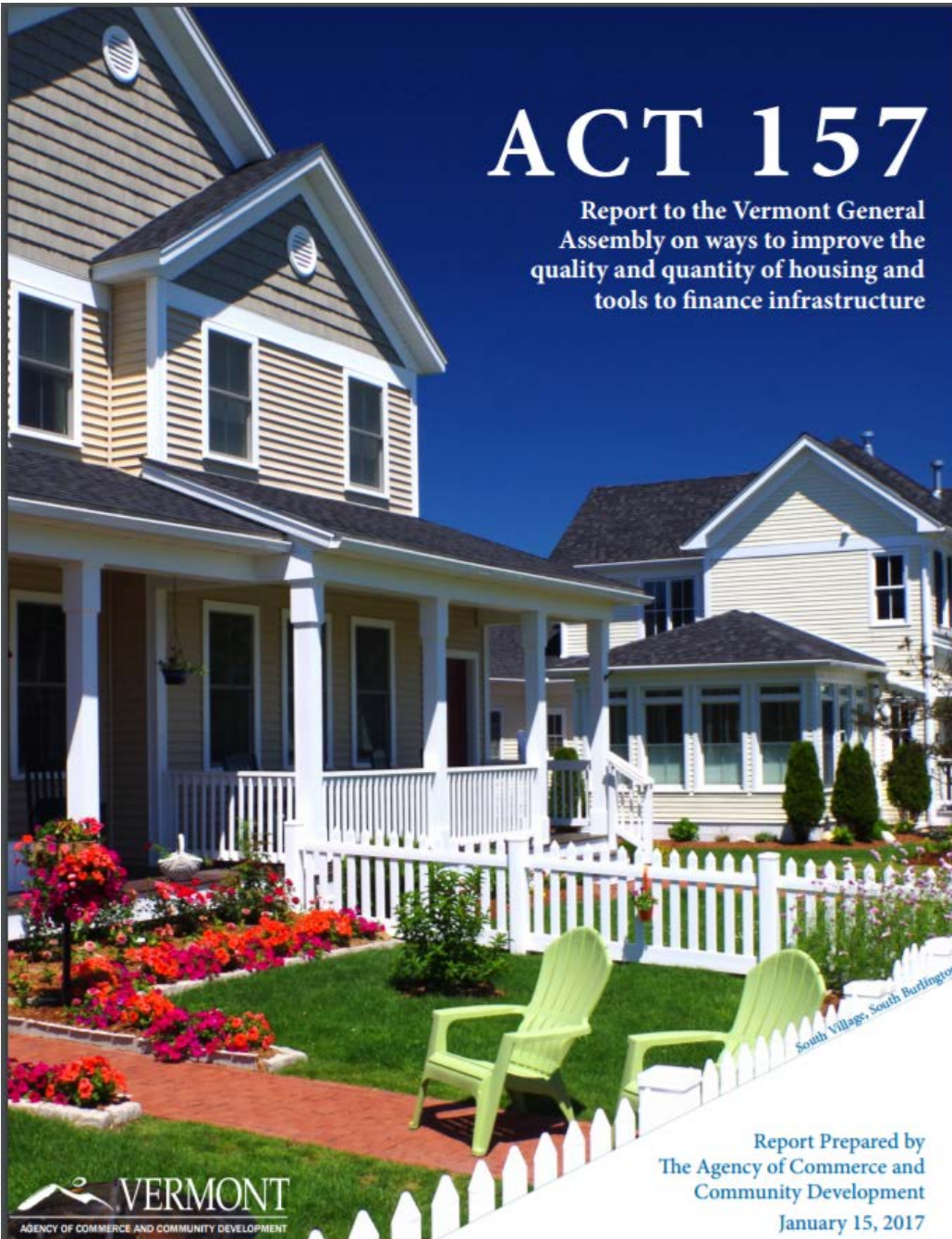


VERMONT
FUTURES
Project



ACT 157

Report to the Vermont General Assembly on ways to improve the quality and quantity of housing and tools to finance infrastructure



South Village, South Burlington

Act 157

Steering Committee

H.702 – \$1m for ‘Workforce Housing’ related infrastructure

Bob Giroux

Executive Director, Vermont Municipal Bond Bank

Christopher Louras (municipality with a designated DT, GC or NDA)

Mayor, City of Rutland

Dominic Cloud (municipality with a TIF District)

City Manager, City of St. Albans

Erik Hoekstra (private housing development)

Managing Partner, Redstone Commercial Development

Jake Feldman (Dept. of Taxes)

Research Statistician, VT Department of Taxes

Jen Hollar (VHCB) Director of Policy and Special Projects, Vermont

Housing and Conservation Board

Joan Goldstein (DED)

Commissioner, VT Department of Economic Development

Josh Hanford (DHCD)

Deputy Commissioner, VT Department of Housing and Community Development

Mike Harrington (municipality with a designated DT, GC or NDA)

Economic and Community Development Director, Town of Bennington

Robin Scheu

Executive Director, Addison County Economic Development Corporation

Sarah Carpenter (VHFA)

Executive Director, Vermont Housing Finance Agency

Trevor Lashua (municipality with a priority housing project)

Town Administrator, Town of Hinesburg

Wright Preston (private lender)

Vice President, Commercial Banking, Northfield Savings Bank

Act 157

Steering Committee Recommendations – Tax Credits

Tax-based Incentives and Reforms:

Update the tax code to encourage housing investment that provides a high return on public investment in existing infrastructure.

Support the investment and rehabilitation of distressed homes with changes to the treatment of real-estate gains.

Eliminate the land gains tax to support new housing construction.

Expand the existing use tax (sales tax) exemption available to contractors completing a qualified priority housing project.

Increase funding for the Downtown and Village Center Tax Credit program and explore ways that these credits could be used to better support housing needs.

Act 157

Steering Committee Recommendations - TIF

Infrastructure Financing:

Increase or Eliminate Statutory Cap on TIF Districts.

Dedicate Revenues for Housing Infrastructure.

Expand Downtown Transportation Fund.

Create a Revolving Loan Fund for Housing Infrastructure Development.

Act 157

Steering Committee Recommendations - PHPs

Regulatory Reforms:

Modify the Priority Housing Project Act 250 exemption to benefit more housing projects.

Create a single point of contact to coordinate and accelerate state permitting for housing projects.

Encourage greater municipal control of water and wastewater permitting.
Offer municipalities financial incentives to make housing development happen.

Link new housing incentives to updates in local regulations.

Consider increasing the income level used to calculate the maximum price of owner-occupied homes considered “affordable” for purposes of the Vermont Planning and Development Act (Chapter 117) from 80% of median income to up to 120%.

Act 157

Steering Committee Recommendations – Housing Bond

Funding and other recommendations:

Provide capital incentives (low interest loans and grants) to improve existing housing stock.

Maximize the use of existing housing stock by providing education, support and services to ensure a successful rental housing market

Housing for All

A Plan to Strengthen the Economy

S. 100

Support the \$35 Million Housing Bond

- Creates more housing in areas designated for growth and reinvestment.
- Encourages more mixed-income housing projects.
- Provides housing for the most vulnerable.

S. 135

Increase the Number of Tax Increment Financing (TIF) Districts

- Brings this important infrastructure investment tool to other communities across the state.
- Enables new infrastructure investment to support new housing opportunities, grow jobs and strengthen communities.

S. 135

Add \$200,000 to the Downtown and Village Center Tax Credit program

- Stimulates investment in older and historic buildings.
- Brings buildings up to code with fire sprinklers, elevators, accessibility and technology improvements.
- Targets co-working spaces that attract new entrepreneurs and business to Vermont's 24 designated downtowns and 124 village centers.

S. 135

Expand the 'Priority Housing Project' (PHP) Exemption from Act 250

- Removes the cap on the number of housing units in a Priority Housing Project for communities with populations over 10,000.
- Adjusts the "affordable" rental compliance requirements to build more housing for all.
- Allows permitting benefits for new housing projects that have existing Act 250 permits.

Housing for All

A Plan to Strengthen the Economy - TIF



Bennington

Housing for All

A Plan to Strengthen the Economy – Tax Credits

2011-2015



156

projects



54

communities



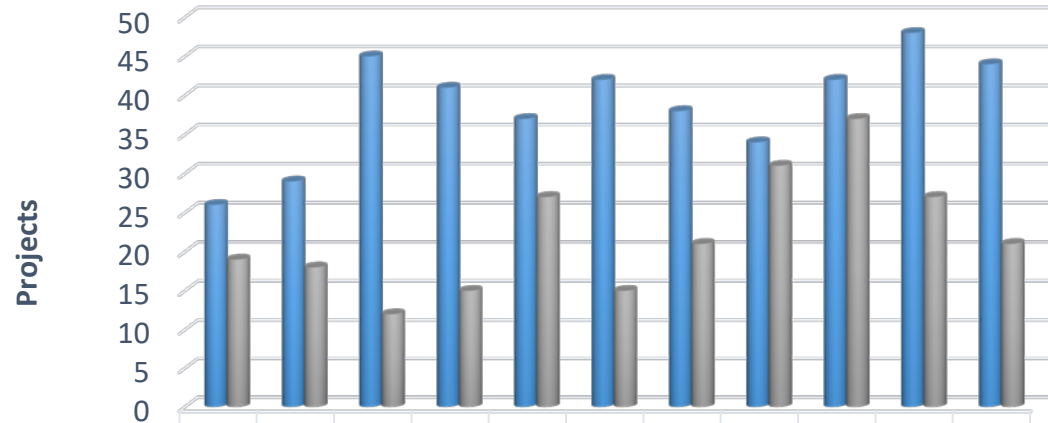
\$12.5M

awarded



\$236M

private
investment



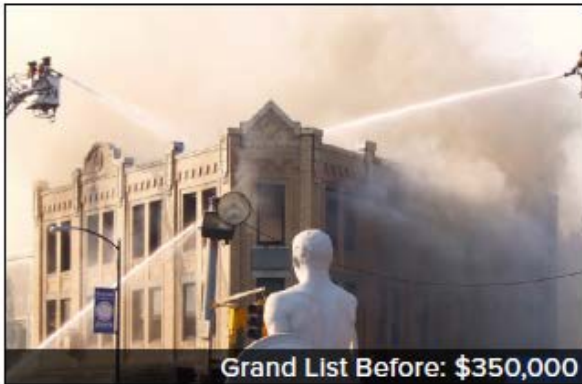
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
■ Applications	26	29	45	41	37	42	38	34	42	48	44
■ Funded	19	18	12	15	27	15	21	31	37	27	21



Hardwick



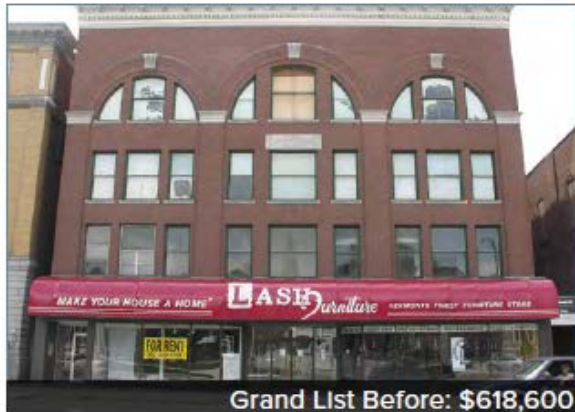
Downtown & Village Center Tax Credits



Aldrich Block

Total Project Cost
\$1,160,000

Tax Credits Awarded
\$112,500



Blanchard Block

Total Project Cost
\$5,500,000

Tax Credits Awarded
\$287,500

Barre

Housing for All

A Plan to Strengthen the Economy – PHPs

- Supported the development of more than 200 housing units
- Saved more than \$250,000 in permit fees
- Reduced permit timelines by 6 months



Priority Housing Project

Act 250 Savings \$51,000

+ 3 months time

+ no risk of appeal

Wastewater Fee savings - \$2,950

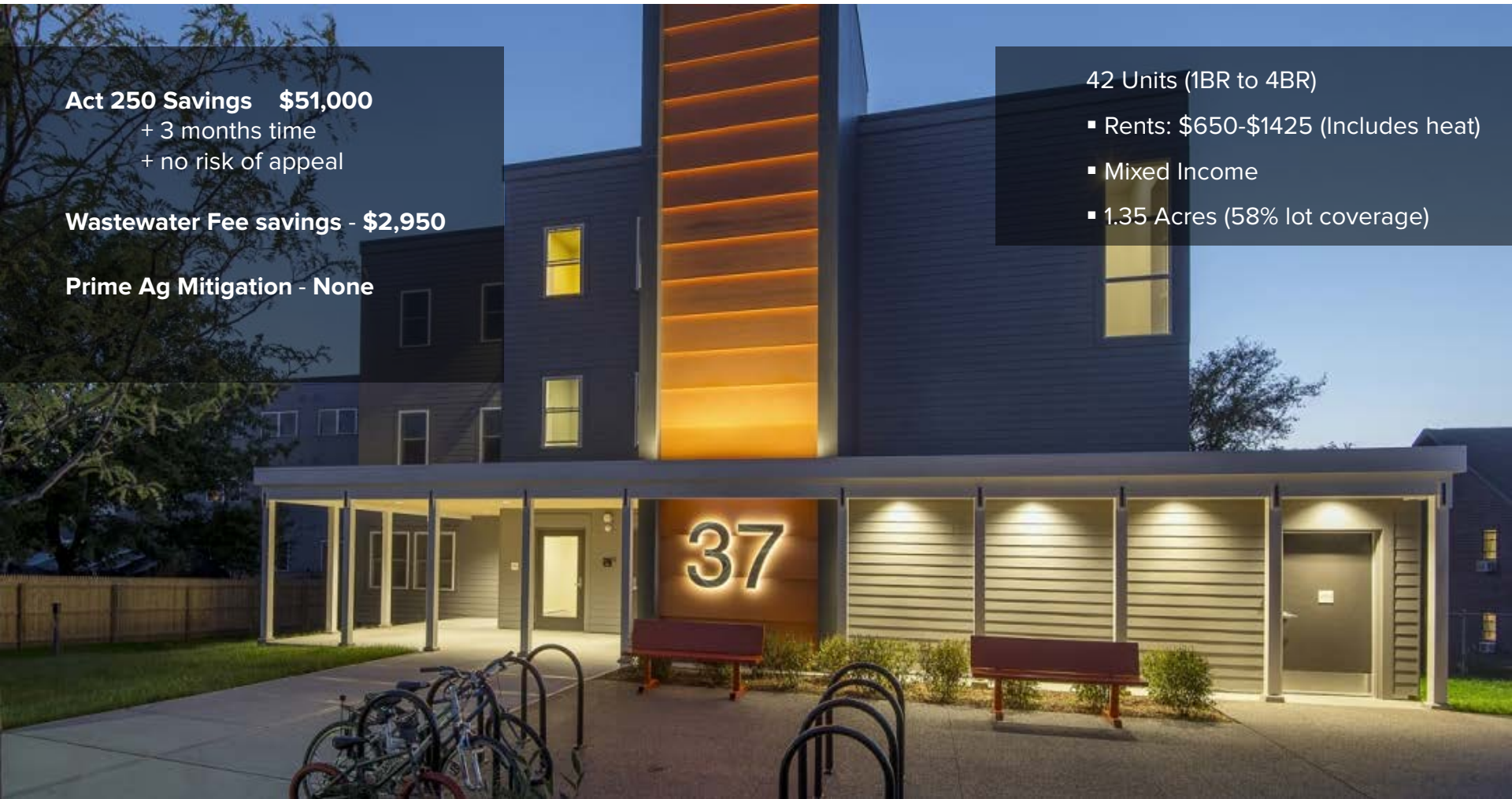
Prime Ag Mitigation - None

42 Units (1BR to 4BR)

▪ Rents: \$650-\$1425 (Includes heat)

▪ Mixed Income

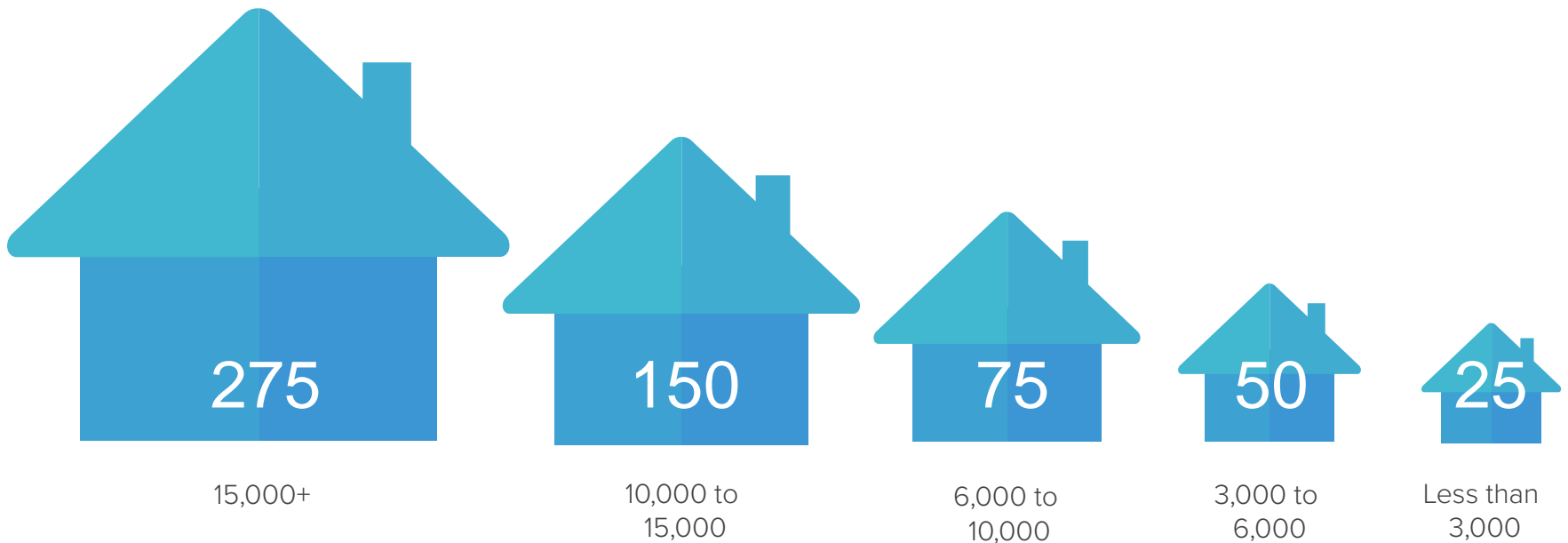
▪ 1.35 Acres (58% lot coverage)



Burlington – Bright Street Cooperative

Priority Housing Projects

Act 250 threshold increase from 10 units to:



Population of Municipality



DT



NDA



NTC



GC

S. 135 - Priority Housing Projects

Act 250 threshold increase from 10 units to:

PERMIT NOTICE

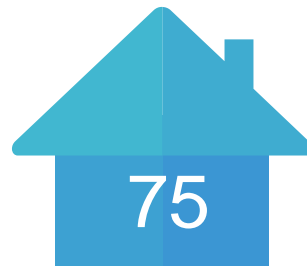
Address: _____
 Applicant: _____
 Project Description: _____

Permit / Approval
 Type: _____
 Date Issued: _____
 Appeal by: _____

Public Hearing
 Date / Time: _____
 Place: _____
 Purpose: _____

For more information contact: _____

Applicant: This notice shall be displayed on the subject premises and be clearly visible from the public way. Notice shall be displayed at the time of application and shall not be removed until after the appeals expiration date.



6,000 to
10,000



3,000 to
6,000



Less than
3,000

S. 135 – no jurisdiction in communities with more that 10,000 people.

Population of Municipality



DT



NTC



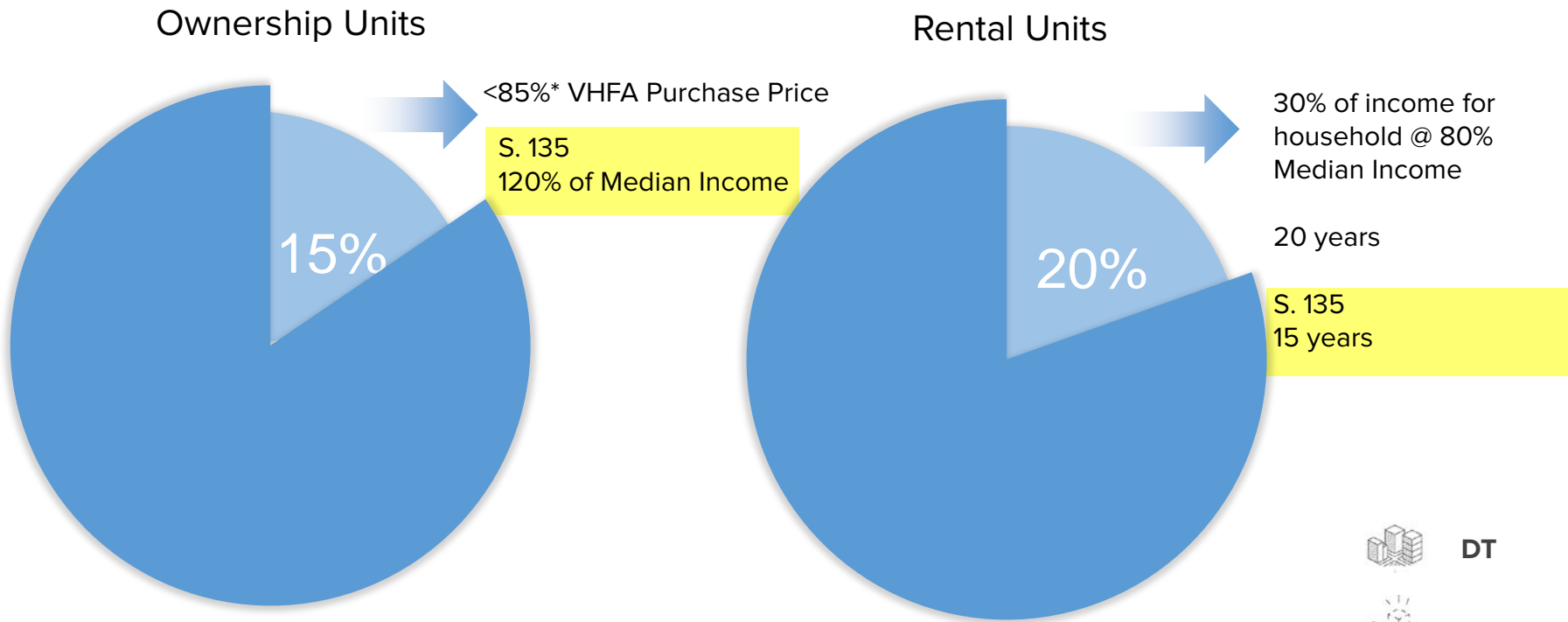
NDA





GC

S. 135 - Priority Housing Projects

Act 250 “Mixed Income Housing Jurisdictional Threshold”



*or 20% of units at <math><90\%</math>

-  DT
-  NTC
-  NDA
-  GC

S. 135 - Priority Housing Projects

Act 250 Permit Jurisdiction



DT

No permit or amendment needed



NTC

Permit or amendment required



NDA

S. 135 – no amendment needed if existing conditions are respected



GC

Other Required Permits or Licenses

Department of Environmental Conservation

Water/wastewater systems
Indirect discharges and underground injection control
Industrial process air emissions, open burning
Industrial wastewater
Wetlands
Stormwater Management
River Management, Flood Plains, River Corridors
Waste transfer stations, recycling, composting
Hazardous waste, underground and aboveground storage tanks

Department of Fish and Wildlife

Protection of Endangered & Threatened Species
Obstructing Streams

Division of Fire Safety

Construction Permit - Fire Prevention and Building
Occupancy Permit - Fire Prevention and Building
Electrical Permit - Installation
Energizing Permit - Electrical
Plumbing Permit - Installation
Operating Certificate - Boiler and Pressure Vessel
Americans With Disabilities Act

Department of Commerce and Community Development

Mobile Home Park

Department of Health

Lodging Establishment License
Public Spas and Hot Tubs
Bakery License
Food Service Establishment License
Food Processing Establishments
Program for Asbestos Control
Lead Abatement
Lead Base Paint
Certification of Laboratories

Agency of Human Services

Child Care Facility Licensing
Residential Child Care Facilities
Licensing of Nursing Homes and Residential Care Homes

Agency of Transportation

Signs - Private and State
Work in State Highway Right of Way
Waste Transportation (Hazardous or Solid)
Vermont Motor Vehicle Dealer License

Department of Motor Vehicles

License to Sell Diesel Fuel
License and a Bond to Sell Gasoline or Aviation Fuel

But Wait...

**THERE'S
MORE!!!**



Other Required Permits or Licenses

Agency of Agriculture, Food & Markets

Nursery Dealers License & Nursery Inspection Certificate

Retail Sales of Meat & Poultry

Slaughterhouse and Meat/Poultry Handling

Retail Sales of Milk

Milk Handler's License

Manufacture/Sale of Ice Cream/Frozen Dessert Products

Imitation Dairy Products Handler's License

Public Warehouse License

Weighing and Measuring Device

Licensing of Pet Merchants

Registration of Animal Shelters and Fairs

Department of Liquor Control

Malt & Vinous Beverage Licenses

Federal Permits

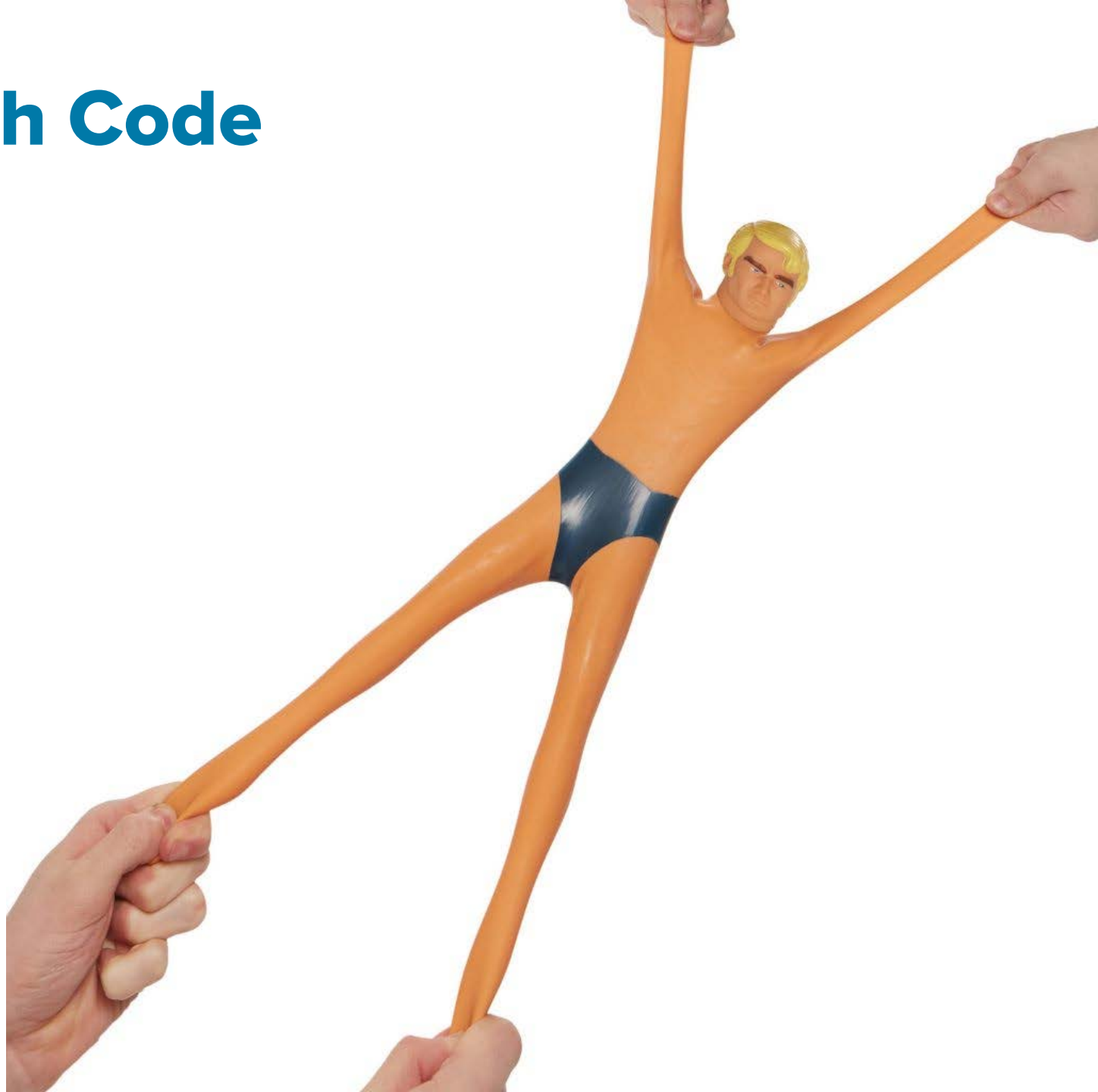
Wetlands

Rivers and Streams

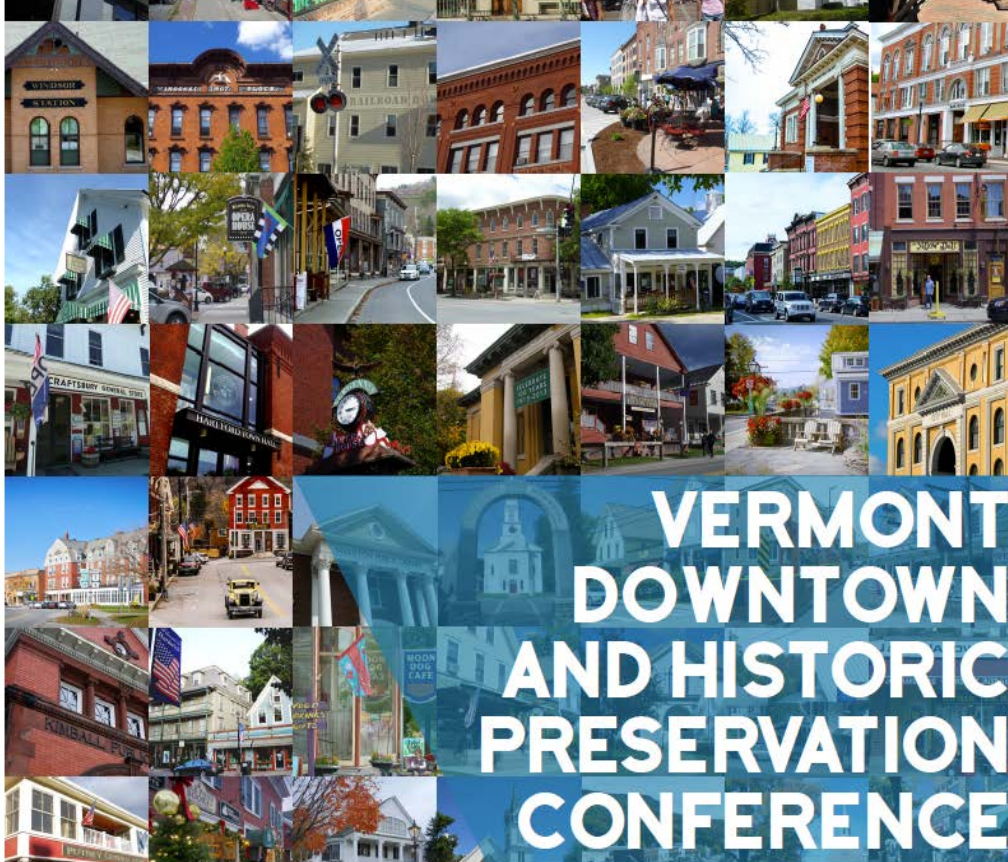
Lakes and Ponds

Historic Buildings and Structures

Stretch Code



SAVE THE DATE



VERMONT DOWNTOWN AND HISTORIC PRESERVATION CONFERENCE

White River Junction - Thursday, June 8, 2017

We hope you can join us in celebrating White River Junction's revival and success in bringing new housing, businesses and jobs to its downtown. This year's conference features nationally recognized keynote speaker, **Joe Minicozzi** who has done the math that proves investing in downtowns not only improves our quality of life and economy – it saves taxpayer's dollars.

Register Online

<http://accd.vermont.gov/community-development/events/conference>

Contact

Gary Holloway
gary.holloway@vermont.gov
(802) 828-3220

Sessions may qualify for continuing education for architects, planners, and real-estate professionals.

Brought to you by:



Preservation Trust
of Vermont

DHCD presents the Downtown and Historic Preservation Conference at the Barrette Center for the Arts through a partnership with Northern Stage.

DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT

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