Program Overview

Village center designation supports the revitalization efforts of medium-sized historic centers. The designation brings financial incentives, training and technical assistance needed to attract new business and vitality to Vermont's smaller communities. Once designated, the community may apply for the neighborhood development area designation to bring additional benefits to build new housing within walking distance of village centers.

Enhanced outreach efforts have led to an increase in designated village centers by 50% (93 to 139) in five years, and have nearly doubled the number of downtown and village center tax credit applications. In 2017, tax credits will support several projects in these small but important economic centers. This includes renovation of the Vermont Studio Center's Church Studio in Johnson, following a recent fire; rehabilitation of the Quincy Hotel in Enosburg Falls for mixed use hotel, restaurant and rental housing, re-opening of the Essex House in Island Pond, and accessibility and safety improvements to the Guilford Center Grange Hall for use as a community space.

Website: http://accd.vermont.gov/community-development/designation-programs/village-centers

By the Numbers [2013-2017]

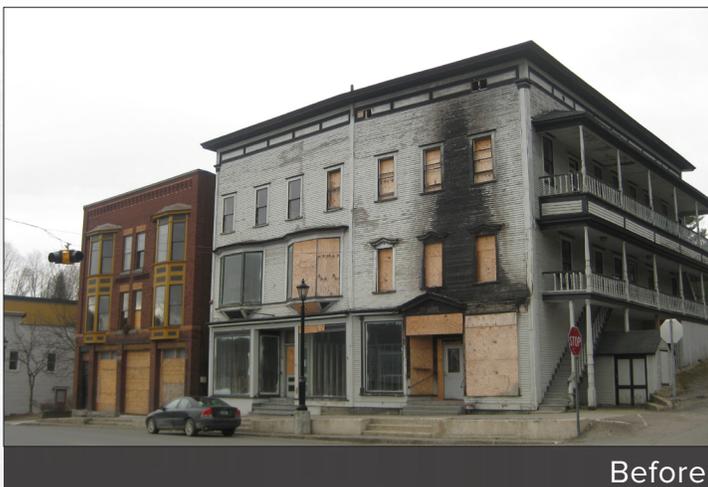| **139**	**39**	**$2.3 M**
designated village centers	tax credit projects	awarded in tax credits
122	**$1.3 M**	**$22.5M**
municipal planning grants awarded	in municipal planning grants awarded	in private investment

Hardwick - Designation Sparks Revival

Before

After

Thanks to village center designation and the efforts of local property and business owners, downtown Hardwick has been transformed. Since 2005, six properties in the village center received downtown and village center tax credits, sparking local investment and bringing new vitality to the commercial district. Approximately $625,000 in state tax credits leveraged over $7.5 million in private investment to date, making projects financially feasible and jumpstarting new businesses, creating jobs, and developing quality housing in the village center. The public investment to improve these buildings increased the local Grand List values and resulted in increased property tax revenue. Hardwick's success is a model for small communities across the state.

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Return on Public Investment

An analysis of property values using local grand list data shows how public investment to improve buildings in designated village centers has increased property tax revenue. This investment not only revitalizes communities, it provides a permanent increase in tax revenue to support the education fund, creates jobs and housing.

Hancock General Store, Hancock
Total Project Cost: $145,000; Tax Credits Awarded: $19,850

Hancock's General Store operated for over 100 years before closing in 2013. A major community hub in this small village, the loss of this business was devastating to residents. That's when new owners, locals from Hancock, stepped in to buy the building and revive this important community resource. The project required major investments to upgrade the building to meet code requirements and also included façade improvements. The store re-opened in 2016.

Grand List Before: $107,700

Grand List After: $132,700

31 Main Street, Johnson
Total Project Cost: $325,000; Tax Credits Awarded: $50,000

Butternut Mountain Farm's retail store has been a mainstay of Johnson's downtown for almost 30 years, selling local maple products, maple sugaring supplies and equipment, and other Vermont products. Located in two neighboring buildings, a former garage and the "old town fire house," the owners decided to make a major investment in the property to improve its accessibility, energy efficiency and curb appeal. This included major structural work as well as upgrades to building systems, installation of new accessible bathrooms and façade improvements to ensure the continued viability of this anchor business.

Grand List Before: $119,800

Grand List After: $202,700

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