

Revitalizing the Rural Economy in Rutland County through Housing and Conservation Investments



Since 1988, VHCB has made strategic investments in housing, land conservation, historic preservation, and agricultural business planning in Rutland County. Housing investments totalling \$8.5 million have leveraged \$54.5 million in federal and private funding and produced 559 permanently affordable homes. VHCB and the Vermont Land Trust have conserved 49 farms in Rutland County including dairy farms, sugaring operations, diversified livestock farms, and vegetable farms. VHCB has partnered with the State of Vermont, The Nature Conservancy, and local communities to protect 41 natural area and recreation projects. VHCB's Farm & Forest Viability Program has helped 42 Rutland County farm and forest businesses with \$7.9 million in annual sales undertaken business and ownership transfer planning.

Creating and Preserving Affordable Housing

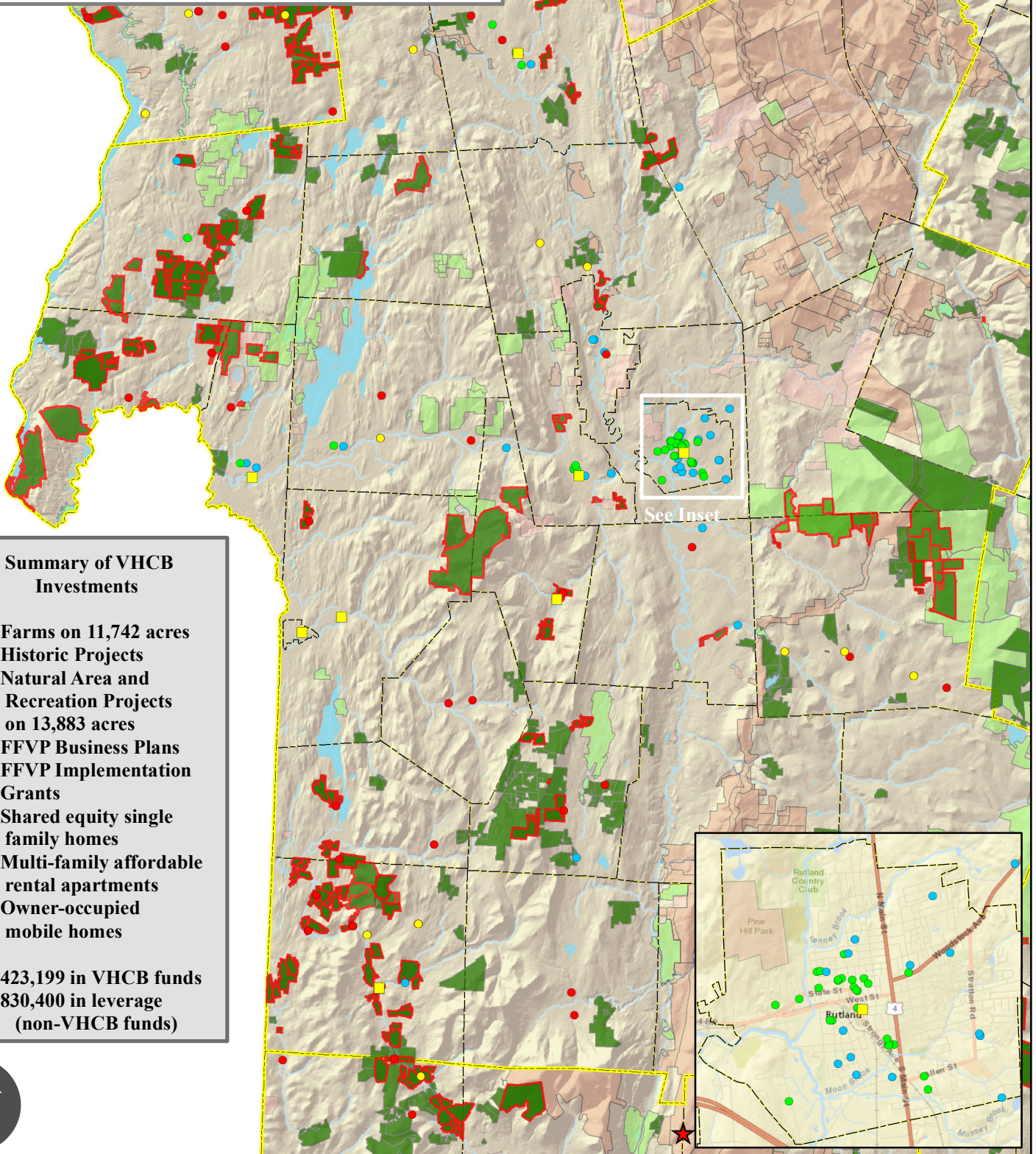
- In Rutland City, VHCB investments of \$3.7 million in state and federal funding have transformed a deteriorated public housing project known as Forest Park into 78 new units. Now known as Hickory Street, the new development integrates very affordable rental housing with market rate units in a revitalized neighborhood.
- With VHCB support, The Housing Trust of Rutland County (HTRC) purchased and rehabilitated infrastructure at three mobile home parks with 79 units in Clarendon, Fair Haven and Rutland City.
- In 2011, VHCB funding helped HTRC to create 18 modern, affordable apartments for families in a vacant building at the former Brandon Training School.
- A marble mansion known as the Adams House in Fair Haven was redeveloped by HTRC into affordable housing for seniors in 1995; energy work and further rehabilitation was completed in 2016.
- In 2010, HTRC converted the long vacant St. Stanislaus School and Convent in West Rutland into 21 units of modern, energy efficient, intergenerational housing.
- In 2016, VHCB funding assisted homeowners to purchase 5 rehabilitated, energy efficient homes in a neighborhood targeted for redevelopment by the City.
- The Tuttle Block was purchased and transformed to 13 apartments with commercial space and offices for HTRC.

Conserving Land, Supporting Agriculture

- VHCB supported the acquisition and creation of the new 1,346-acre Jim Jeffords State Forest in Shrewsbury and Mendon, part of a large block of protected forestland within 3 miles of downtown Rutland.
- VHCB worked with The Conservation Fund and the Vermont Department of Fish and Wildlife to add 2,874 acres to the Bird Mountain WMA in Poultney, Castleton and Ira, prized for hunting and fishing.
- Protecting a block of more than 3,000 acres of good ag land in Benson has stabilized the farm economy, keeping good farmland in production. VLT's Farmland Access Program helps beginning farmers find affordable farmland in Rutland County.
- Nine businesses in Rutland County including Beaver Meadow Farm, Yoder Farm, and Laughing Child Farm have received infrastructure grants from the Viability Program totaling \$38,985, leveraging \$317,845 in further investment, more than an 8:1 ratio.
- VHCB has supported the Rutland Area Farm and Food Link with long-term strategic planning and executive director transition planning. The Viability Program and RAFFL's new farmer coordinator work together to provide farmers with access to business planning.
- VHCB supported the restoration of the historic Paramount Theater in downtown Rutland, a world-class performance venue that contributes to the revitalization of the city.

VHCB Investments in Rutland County

- Multi-family Affordable Apartments
- Shared Equity Home Ownership
- VHCB Farm & Forest Viability Business Plans
- VHCB Farm & Forest Viability Grants
- VHCB conserved land ■ Other conserved land
- Historic Sites ■ State land
- Municipal land ■ Federal land



Summary of VHCB Investments

- 49 Farms on 11,742 acres
- 8 Historic Projects
- 41 Natural Area and Recreation Projects on 13,883 acres
- 42 FFVP Business Plans
- 10 FFVP Implementation Grants
- 32 Shared equity single family homes
- 480 Multi-family affordable rental apartments
- 79 Owner-occupied mobile homes

\$19,423,199 in VHCB funds
\$74,830,400 in leverage (non-VHCB funds)

