

## **Introduction**

My name is Ted Manning. I am the CEO of Ibex Outdoor Clothing, located in White River Junction. Ibex creates and sells premium, sustainable merino wool apparel for outdoor sports and the outdoor enthusiast. We have been a VT business since 1997.

## **Thank You**

I'd like to start by saying thank you. Thank to the State Legislators for making time to be here today and for the support they provide to the important work of Vermont Housing and Conservation Board

Thank You to Governor Scott for his/your leadership in support of the Housing and Conservation work in the state of Vermont.

And thank you to all, for the opportunity to talk with you today about how I view the important work of Conservation and Affordable Housing in our state. It is an opportunity I truly appreciate, and will continue to look for chances to bring my voice to bear in support of these topics.

## **3 ways I approach today**

I approach today's topics of Conservation and Affordable Housing from 3 vantage points, all of which tell me to continue to make these efforts a priority.

I am a VT resident and Sportsman. I love chasing trout in our clean and healthy rivers. I love skiing our mountains, riding on our trails, wandering in our town forests and hiking to our heights. The time I have been able to spend outside has truly enriched my life, and in

that way, I am forever grateful for those who work everyday to ensure our landscape is preserved and accessible.

I am a Father of 3 Vermont kids. I feel a deep obligation to our legacy. To not only leaving them a state that continues to support outdoor recreation, but to a state that supports diversity, integrity and a willingness to provide for those that are less fortunate than we are. Our world is in dire need of these things, and the topics of today are an opportunity to set an example, for not only those who are watching us now, but more importantly, for those who will come next.

And I am a VT business leader, and it is in this way that I want to talk to you today. I have worked in the Outdoor Industry for over 20 years. The Outdoor industry, my industry, has comfortably seated Business, Social causes and Conservation at the table as we have sought solutions. I view, and believe deeply, that Conservation and Affordable housing, the work of the Vermont Housing and Conservation Coalition, is an integral part of the creation of sustainable communities and economies, and I view it as a critical aspect of driving Vermont towards an empowered and inspired future.

There are real world examples of what I am talking about, happening in our State right now. We don't have to look further than Barre, Burke and Brownsville. All on a path to a renewed sense community and economic vibrancy, and all supported by the efforts of those in this room and by the Vermont Housing and Conservation Board.

In a Barre Town economic study, the Millstone Trails and Barre Town Forest were credited with

preserving over \$500k in local revenue. These revenues are estimated to reach over \$700k in the coming years. VHCB funded this project with a little over \$300k, allowing for the leveraging more than \$1M in other funds.

A 2016 study, highlighted over 90k users of the Kingdom trails, resulting in almost \$8M of spending. Last year, a VHCB grant of \$150k help conserve a critical 4.5 mile section of these trails.

And in Brownsville, Ascutney Mt was given a new opportunity to play a role in the local economy. This initiative was supported by a \$300k VHCB grant, leveraging an additional \$1.2M in other funds.

## **OIA Outdoor Rec Economy**

In 2012, the Outdoor Industry Association commissioned a study, looking at the broad economic impact of an Outdoor Economy. An economy driven by accessible, natural spaces, thriving and sustainable businesses and tourism. An economy made up of skiers and CEOs, lift operators and river guides. An economy supported by the work of conservation groups and staffed by those that need access to housing within their financial capacities.

In the USA, this economy represents \$646B in sales, over 6M jobs, \$39B in state/local tax revenues. In comparison to other national business sectors, it is larger than pharmaceuticals, motor vehicles, and gasoline and fossil fuels. It is diverse economy, ranging from manufacturing to service, recreation to retail. Approx \$121B of this economy is related to the sales of product. The remainder, over 80% is associated with trips, travel and related spending.

In our state of Vermont, the outdoor recreation economy equates to \$2.5B in sales, it supports over 34k Vermont jobs, and over \$170M in state/local taxes. Over 70% of our residents participate in an outdoor recreation activity every year. The reality of our outdoor driven economy is powerful and has within it the ability to reach and include the vast majority of our people and our communities. Here at home, this economy includes business and ski resorts, leaf peepers and deer hunters. And it is, and will continue to need to be supported by the efforts of the Vermont Housing and Conservation Coalition. Without places to play and places to live, this economy would be threatened.

### **How does the work of VHCB support Ibex and this economy?**

More specifically, how does the work of the Vermont Housing and Conservation Coalition support Ibex. It allows us to retain and recruit the necessary people to fuel and drive our business. Our staff is committed to outdoor recreation, they are proud to work in a State that supports their values. They make use of the support provided through the creation of affordable housing, the need for our landscapes to stay green and accessible, our rivers to stay clean and healthy, our forests to keep working.

The work of the VHCC supports our brand and business. It helps create jobs and supports the families of our key talent. It allows us to use the values of Vermont as a backdrop to the values of our brand. The projects create content that we can share and connect with our national consumer. The work of the VHCC is a

key part of how the brand of Vermont is defined, within and outside our state. Every outdoor business in this state is counting on and leveraging that brand.

### **Why Support the continued investment in VHCB?**

I took time out of the office today because I am clear that the matters of conservation and housing are critical to the business I represent and the state I reside in. I am also here because of my confidence in the ongoing VHCB investment to create the changes we need as a State. For nearly 30 years, the Vermont Housing and Conservation Board has led our States investment in the creation of permanent and affordable housing and permanent land conservation. With commitment and the necessary funding, VHCB and its work in Affordable housing can help the state reduce the costs of homelessness, provide housing for a growing workforce, create safe and decent housing for those in need and continue to grow our downtown and village centers. A fully funded VHCB, through their work in conservation, can improve the quality of our water, reduce flood damage, protect our farms, create more town forests and make sure we get all available federal funding. A fully funded VHCB brings together a variety of resources that will continue to play a role in driving our state's brand and economy forward.

I came here today to talk about more than saving our pretty places and created housing we can afford. I came here this morning to talk about creating and supporting jobs. About driving a broad reaching economy, about ensuring a future supported locally and by tourists This morning is about drawing businesses to our state, about

keeping our millennials here and employed. I view the work of the VHCB as key to defining the brand of our State. Key to future we all envision for ourselves, our children and our communities. Inherent in the decisions that will stem from today is the opportunity to commit to and ensure a future driven by our choices and our values. While my ask is specific to an upcoming Fiscal Budget, my vision is significantly farther reaching. At the intersection of conservation, housing, community and business is an opportunity to connect Vermonters in values we all share, to drive our economic engine and define our state and our values as something uniquely Vermont.

I appreciate the time you have given us today, and appreciate this opportunity to speak to you.

I am here to ask you to support Governor Scott's recommended budget of \$16.3M to Vermont Housing and Conservation Board for FY18.

I am here to ask you to support his proposal for a \$35M affordable housing bond

And I am here to ask you consider this work as a part of larger future for ourselves, our business and our residents.

Thank you for your time