

## **Economic Development in Southern Vermont's Deerfield Valley**

### **February 10, 2017 State House**

-In late 2008 it began with the Tri-Town Economic Development Committee from concerns of a weather dependent resort community and residents leaving the Valley. Included Dover, Wilmington, and Whitingham. Whitingham slipped off the committee early on.

-The committee hired a consultant to provide a study of the state of economics in The Valley and provide goals to reverse the challenges. The report provided a glim future for The Valley if no action was taken. Multiple projects were outlined and one was to hire an Economic Development Coordinator to implement the projects. Some of those projects had lift off and soon each town hired their own Economic Development Coordinators. Bill Colvin was hired part-time for the Wilmington position.

-Tropical Storm Irene hit our Valley hard and especially many businesses in Wilmington. Out of 57 buildings in downtown 46 were severely flooded leaving them out of business for months and some years. 2 buildings were completely swept away with the flood waters.

- Dover had implemented the 1% Local Option Tax and agreed to fund two Emergency Business Assistance Coordinators and managed by the BDCC for those businesses affected. I was hired for one of those positions and I was also hired 6 months later by the Small Business Development Center to help businesses in Windham County that were affected by the flood. Bill Colvin, left for the Assistant Director position at Bennington County Regional Commission and I was hired three days per week which is supported by the town budget.

-These are some of the accomplishments:

- 1% Local Option Tax Fund Implemented
- CDBG-DR planning grants for Reuse of our old high school and co-relocation of our emergency services out of the flood zone and a implementation grants for digitization of town records and development of a sidewalk for pedestrian safety.
- Received State Downtown Designation- Wilmington Works
- Implemented programs: (Mostly funded by the 1% Local Option Tax Fund)
  - Revolving Loan Fund
  - Tax Stabilization Policy
  - Events Fund
  - Facade Improvement Grants (up to \$5,000)
  - Business Assistance 1-1 Consultations with businesses in need
  - New signage- Welcome, historic district, and parking
  - Trash Receptacles
  - Wi-fi Zone
  - Extended Broadband/fiber to underserved areas of Wilmington
  - Development of the Valley Trail (Connecting Dover and Wilmington for hiking and biking
  - Bi-Town Marketing Campaign- New branding and digital advertising, blogging, and tracking system
  - Business Recruitment Strategy- Shopping survey, conversation with second homeowners/residents/visitors, create list of resources available to entice the

new business, reach out to successful businesses outside the area looking to expand.

- Second Homeowner Base- Wilmington grand list consists of 51% second homeowners. Two funds were created to help businesses recover with grant monies. Friends of the Valley and Wilmington Fund VT.
- Businesses also took advantage of the VT Irene Recovery Grants funded by VT Community Foundation, VEDA Loans, Hazard Mitigation Grant Funds, Deerfield Valley Rotary Grants, State and Federal Tax Credit Programs (9 buildings)
- Other Factors: The Resorts
  - Hermitage Club- Private Resort developed in 2010 bring a higher income level of visitors and second homeowners to the Valley and the need for higher end restaurants and stores.
  - Mount Snow- Public Resort expanding on snowmaking, lodging, housing and new Carinthia base lodge through the EB5 Program. They bring a wide range of income levels to the Valley and the location of a short drive to a Vermont resort with great terrain for snowboarders and skiers.

-Our valuable partners include: Windham Regional Commission, BDCC, Southern Vermont Deerfield Valley Chamber of Commerce, Wilmington Works, VT Agency of Commerce and Community Development, Preservation Trust of VT, VT Downtown Action Team (funded through CDBG-DR managed by Downtown Coordinators)

### **Workforce Development**

-The resorts must use the International J-1 Visa and H2B programs in order to fill the need of employees.

-Many local workers are unskilled and unreliable.

-Many use of the welfare system instead of working.

-School Tax burden is making many families that own homes and work are leaving, which is creating a larger tax burden that homeowners/ workers cannot afford.

-Difficult to find volunteers for our local fire and rescue and other vital nonprofits in need of volunteers.

-Need Youth training programs

-A review of the State Welfare System

-A review of the multiple programs for getting the unemployed back in the workforce. (incarceration, disabled, unskilled,etc)

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