



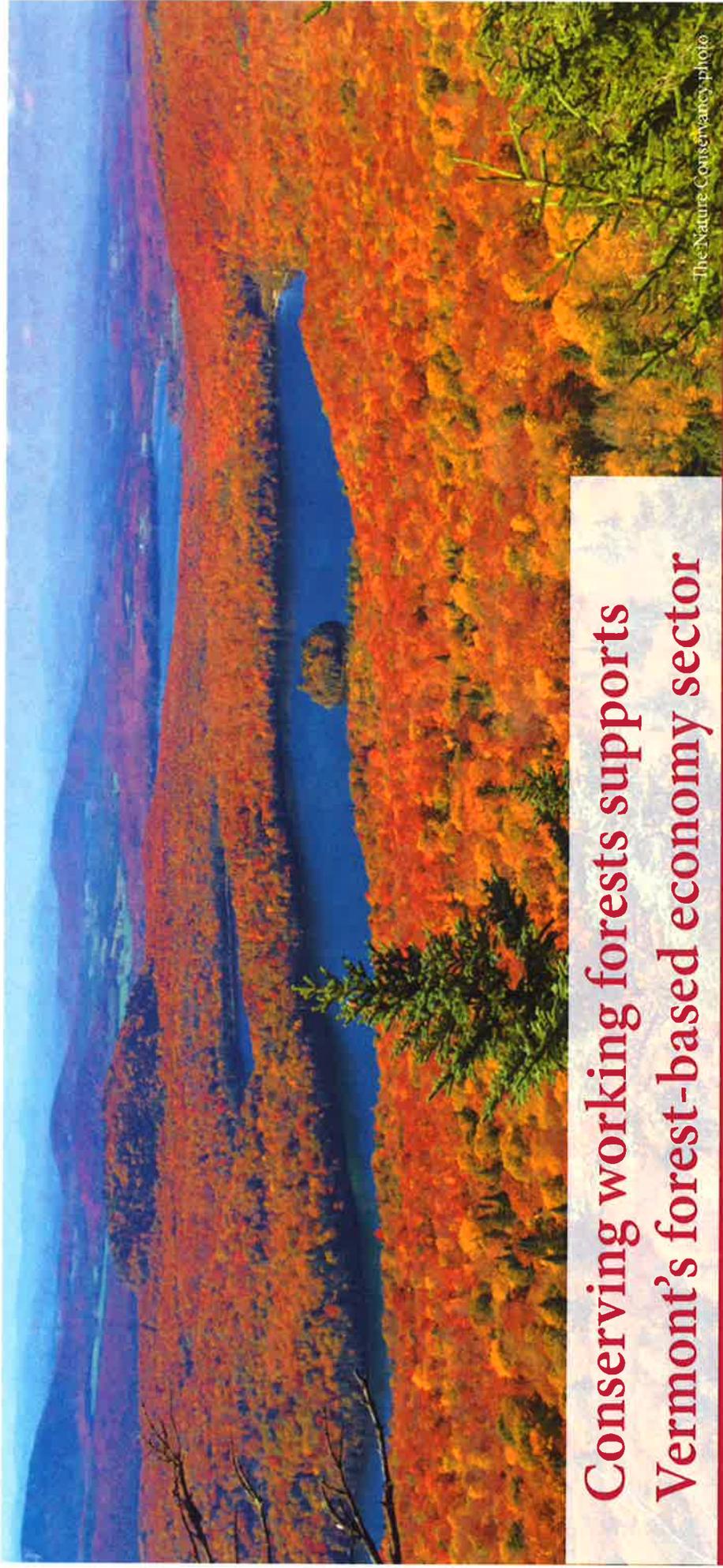
Senate Committee on
Economic Development,
Housing and General Affairs

Thursday, January 26, 2017

Gus Seelig, Executive Director

VHCB PROGRAMS

- Multi-Family Housing Development and Preservation
- Farmland Conservation
- Forestland, Recreational land and Natural Area Conservation
- Vermont Farm & Forest Viability Program
- Home Ownership
- Farmland Access
- Home Access
- Vermont Lead Paint Hazard Abatement/Healthy Homes
- AmeriCorps
- Community Planning & Technical Assistance
- Historic Preservation
- Modular Housing Innovation Program
- Housing Opportunities for Persons living with HIV/AIDS



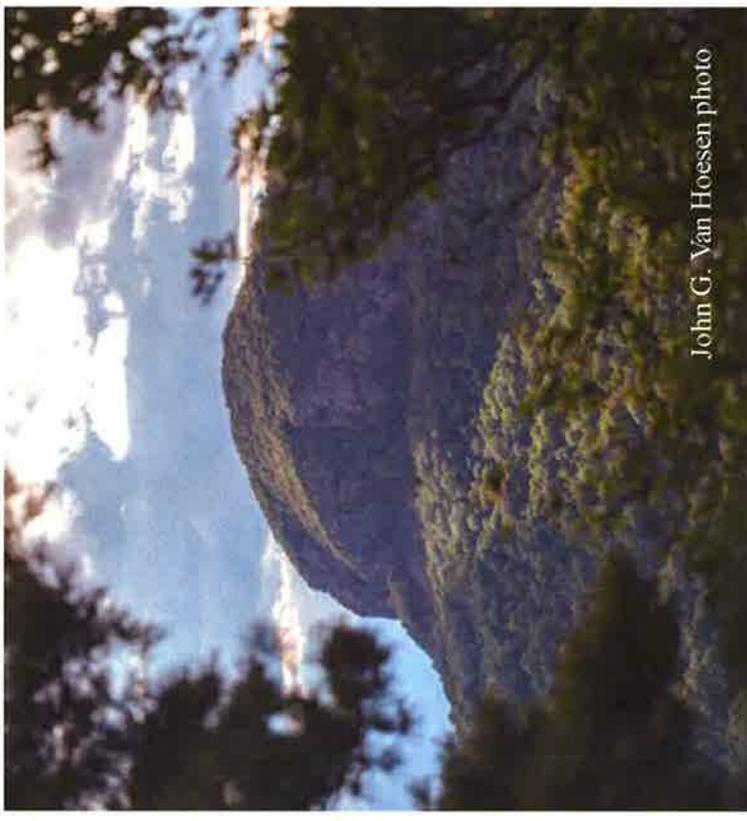
The Nature Conservancy photo

Conserving working forests supports Vermont's forest-based economy sector

- Forests provide a backdrop for Vermont's world-class tourism industry and boost rural economies, as demonstrated by the Barre Town Forest, Mount Ascutney in West Windsor, and Kingdom Trails, all conserved with VHCB funding.
- The Vermont forest products industry contributes 10,555 jobs and \$1.5 billion in economic output, including value-added manufacturing and tourism.



In Ira and Poultney, The Conservation Fund protected 2,874 acres to be transferred to the Vermont Fish and Wildlife Department for addition to the Bird Mountain Wildlife Management Area. The acquisition protects a large unbroken tract for wildlife habitat, hunting, fishing and hiking in the Taconic Mountains and protects the headwaters of the Castleton, Poultney and Clarendon Rivers.



John G. Van Hoesen photo



VHCB Results: FY 2016 and FY 2017

What we accomplished

2016

State Investment: \$9.7M

Leverage: \$60M

429 affordable housing units

24 farms - 3,443 acres

7 natural areas - 3,638 acres

1 historic project

80 Viability Program participants

2017

State Investment: \$9.6M

Leverage: \$65M

411 affordable housing units

25 farms – 2,860 acres

10 natural areas - 1,100 acres

1 historic project

82 Viability Program participants



Housing an an Economic Driver

The Ripple Effect of VHCB Investments 2011-2016

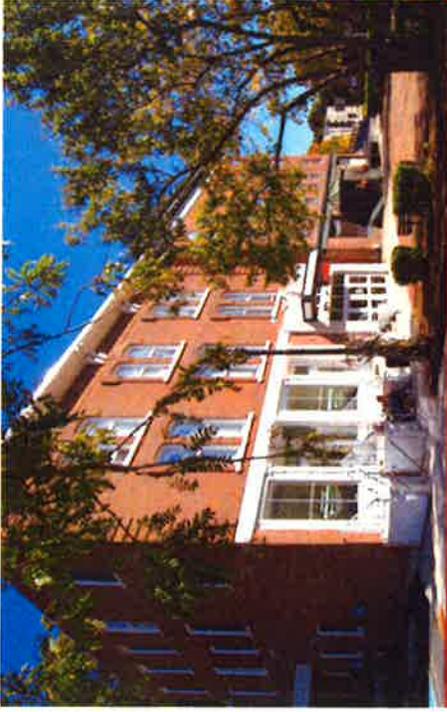
VHCB's investment of \$16 million in 1,040 homes generated \$147 million in construction work, \$265 million in additional economic impact, and 4,728 jobs.*

Both new construction and rehabilitation increase tax revenue and create an ongoing ripple effect to local businesses.

*source: Housing Vermont and U.S. Bureau of Labor Statistics

Housing Vermont Projects Completed in 2011-2015

Project	Location	Number of Units	VHCB State Funds Only	Hard Construction Costs (Excludes A & E)	Additional Economic Impact	Total Economic Impact	Jobs
Morrisville Community Housing	Morrisville	16	158,500	1,592,986	3,138,182	4,731,168	56
Johnson Community Housing	Johnson	28	112,000	4,186,608	8,245,648	12,431,256	147
Hickory Street Apartments, Phase 1	Rutland	33	220,000	5,053,019	9,954,447	15,007,466	177
Ellis Block	Springfield	9	10,000	2,096,598	4,130,298	6,226,896	74
Cedar's Edge Apartments	Essex Junction	30	62,815	3,913,700	7,709,989	11,623,689	137
Canal Street Housing	Winooski	28	325,000	3,866,950	7,617,892	11,484,842	136
2011 Subtotal		144	888,315	20,708,861	40,796,456	61,505,317	727
City Neighborhoods	Burlington & Winooski	40	1,086,972	3,909,719	7,702,146	11,611,865	137
Wharf Lane	Burlington	37	725,000	3,610,550	7,112,784	10,723,334	127
Roaring Branch Apartments	Bennington	26	508,536	4,261,418	8,394,993	12,656,411	150
Canal & Main Apartments	Brattleboro	24	485,000	3,799,677	7,485,364	11,285,041	133
Windsor Village	Windsor	77	5,000	4,770,446	9,397,779	14,168,225	167
Avenue Apartments	Burlington	33	600,000	5,391,512	10,621,278	16,012,789	189
Vergennes Senior Housing	Vergennes	25	216,000	4,426,177	8,719,569	13,145,746	155
Lakebridge Apartments	Newport	21	706,267	3,675,248	7,240,239	10,915,487	129
2012 Subtotal		283	4,332,775	33,844,747	66,674,151	100,518,897	1,188
Algiers Family Housing	Guilford	17	425,000	3,322,353	6,545,035	9,867,388	117
Hickory Street Apartments, Phase 2	Rutland	23	100,000	5,013,121	9,875,848	14,888,969	176
Lamoille View Housing	Morrisville	25	490,000	1,453,641	2,863,673	4,317,314	51
West River Valley Assisted Living, Phase 2	Townshend	12	100,000	1,908,065	3,758,888	5,666,953	67
2013 Subtotal		77	1,115,000	11,697,180	23,043,445	34,740,624	411
Harrington Village	Shelburne	42	500,000	7,645,760	15,062,147	22,707,907.2	268
Bobbin Mill	Burlington	51	1,275,000	5,311,879	10,464,402	15,776,280.63	186
Arthur's Main Street Housing	Morrisville	18	150,000	3,179,919	6,264,440	9,444,359.43	112
Maple Street	Hardwick	16	310,000	1,368,651	2,696,242	4,064,893.47	48
Rail City	St. Albans	31	395,000	1,139,415	2,244,648	3,384,063	40
2014 Subtotal		204	3,350,000	29,203,389	57,530,676	86,734,065	1,025
South Main Street Apartments	Waterbury	27	625,000	4,810,247	9,476,187	14,286,433.59	169
Black River	Ludlow	22	434,000	2,804,042	5,523,963	8,328,005	98
Safford Commons	Woodstock	28	625,000	6,170,492	12,155,869	18,326,361	217
Peter Coe Village Apartments	Middlebury	22	450,000	3,761,076	7,409,320	11,170,396	132
Kelley's Field	Hinesburg	24	204,000	1,543,510	3,040,715	4,584,225	54
2015 Subtotal		123	2,338,000	19,089,367	37,606,053	56,695,420	670
TOTAL		831	\$12,024,090	\$114,543,543	\$225,650,781	\$340,194,324	4,020

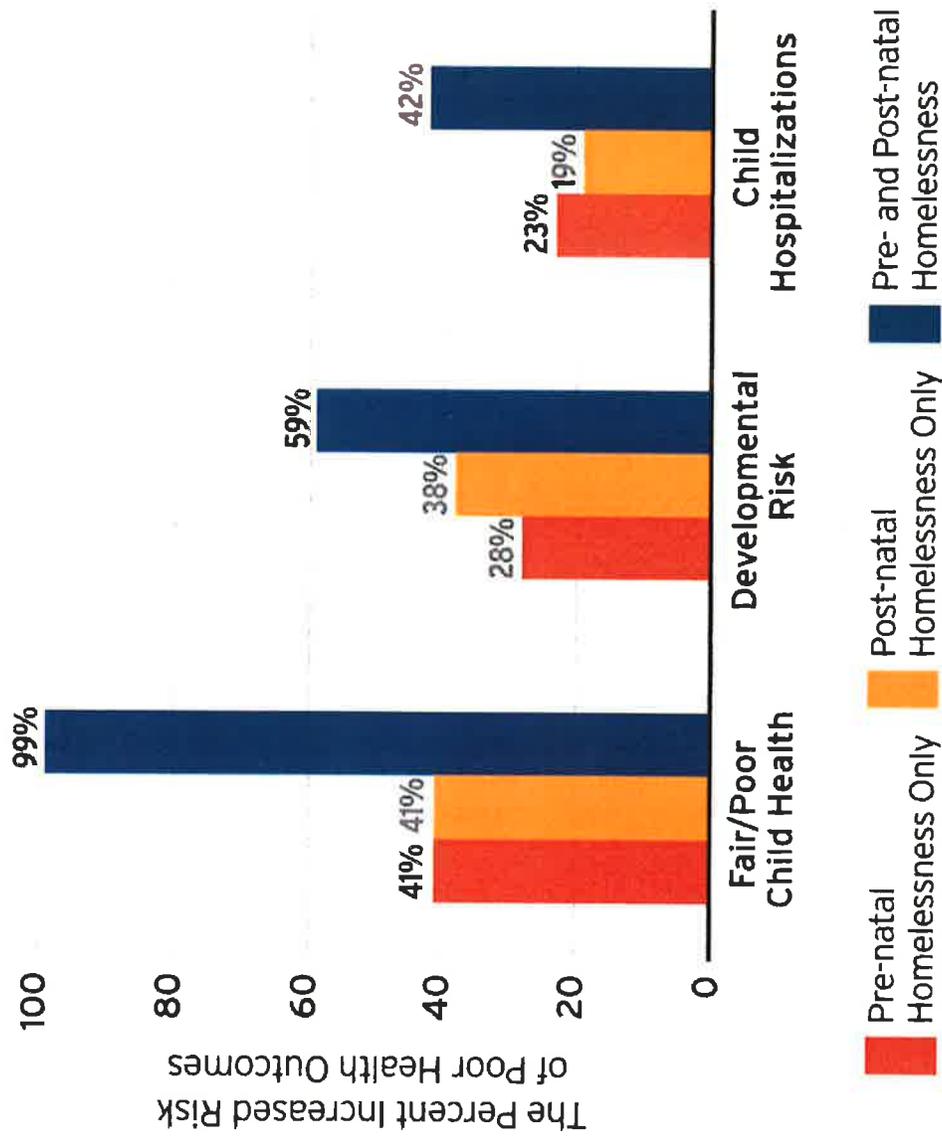


Housing as a Community Catalyst

Turning blighted and underutilized properties into lynch pins for economic development

A movie theater in Springfield, new housing created above the food co-op in Brattleboro, and redevelopment of the Arthur's department store block in Morrisville are examples of how VHCB investments help revitalize downtown and village centers.

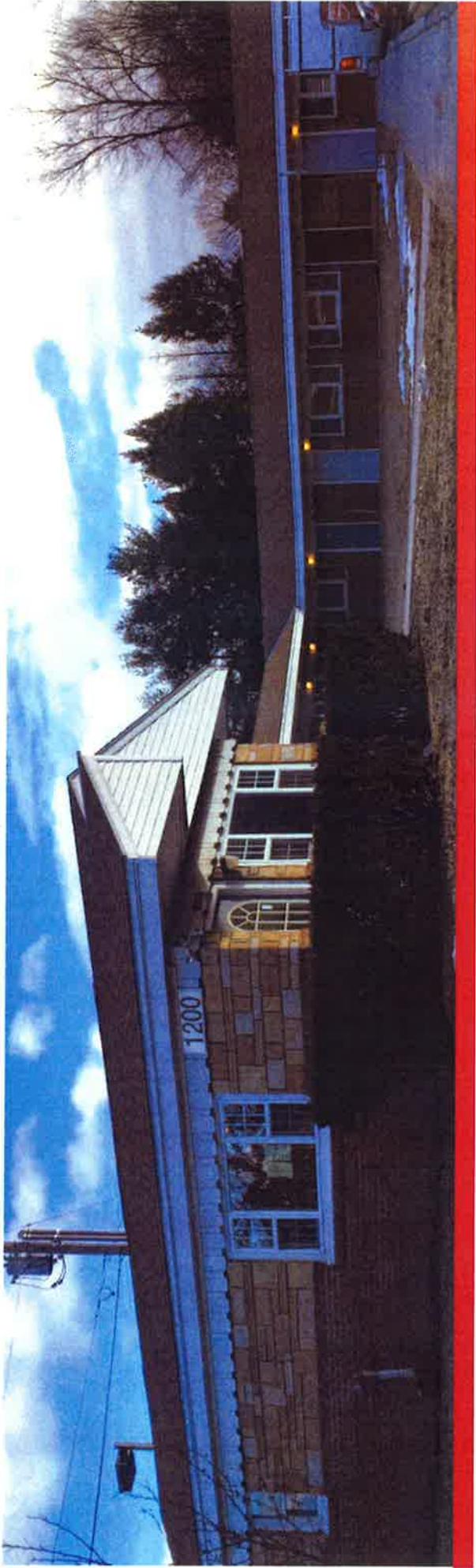
FIGURE 1
Compounding Effect of Homelessness on Child Health



The comparison group for these data is children who were never homeless.
 All findings statistically significant at p<.05.
 Source: Children's HealthWatch Data, May 2009-December 2014.

Housing for Medically Vulnerable, Homeless Individuals

62% Savings in Medical Costs over 12 months



Beacon Apartments in South Burlington, developed by the Champlain Housing Trust in partnership with UVM Medical Center, provides 20 homes with support services for homeless individuals with chronic health issues. The United Way reports that for a similar group of 32 individuals, over a 12-month period, hospital visits dropped by 34% and costs dropped by more than 62%:

IN THE 12 MONTHS PRIOR TO PERMANENT HOUSING: 1,224 visits; \$736,826

IN THE 12 MONTHS AFTER PERMANENT HOUSING: 802 visits; \$278,075



Community-Based Transitional Housing VHCB Support Saves the Correctional System \$4.4 Million

Project Name and Location	Units	Gender	VHCB \$\$	DOC \$\$	DOC Beds	Prison Cost	Annual Savings
Dismas House Rutland	11	M	70,000	42,728	3	186,672	143,944
Dismas House Burlington	7	M	70,000	24,280	5	311,120	286,840
Dismas House Winooski	9	M	162,000	158,128	9	560,016	401,888
Covered Bridge	5	M	90,000	72,000	6	373,344	301,344
Phoenix House Burlington	19	M	162,000	249,000	20	1,244,480	995,480
Dismas House Hartford	9	M	162,000	150,000	10	622,240	472,240
Barre Phoenix House	18	M	170,000	204,400	20	1,244,480	1,040,080
Northern Lights, Burlington	9	W	162,000	393,752	11	805,112	411,360
Mandala House, Rutland	10	W	198,000	343,331	10	731,920	388,589
Total	97				94	Total	\$4,441,765

*source: Department of Corrections and VHCB 2016



SASH: Coordinating Health Care at Housing Sites Reducing Medicare expenditure growth by \$7.6 Million Annually

With 5,000 participants at 140 sites, the SASH Program (Support And Services at Home) is a nationally recognized model that is transforming health care delivery for seniors and disabled individuals. An independent evaluation of the program found reductions in Medicare expenditure growth of \$1,536 per person annually.

Revitalizing the Rural Economy in the Hardwick Region through Housing and Conservation Investments



The Bemis Block - rental housing & commercial space



Arts programming at the restored, historic firehouse



The Cellars at Jasper Hill - conserved dairy farm; cheese making and cheese aging for an international market

Since 1988, VHCB has made strategic investments in housing, land conservation and agricultural business planning services in Hardwick and surrounding towns in Caledonia, Lamoille and northern Washington Counties. VHCB's housing investments have helped revitalize Hardwick's Main Street, grow its grand list, and provide decent and affordable housing throughout the town. VHCB has invested in 90 affordable homes, leveraging millions in other private and federal funding. Agricultural and conservation investments have helped build a critical mass of conserved working lands in the area, laying the groundwork for an economic renaissance based on farm, forest, and food enterprises.

Creating and Preserving Affordable Housing

- In the early 1990s, the Hardwick Housing Partnership Project filled a block in the heart of the downtown left vacant after a fire with a new three-story mixed commercial and residential building with 9 apartments.
- In 1998, VHCB funding supported the Highland Hill project, rehabilitating deteriorated and unsafe housing in three neighborhood buildings.
- VHCB is bringing homeownership and rental housing to the Evergreen Mobile Home Park with funding to replace inadequate park infrastructure and filling vacant lots with 13 new, net-zero modular homes.
- VHCB helped preserve 16 homes for seniors with federal rental assistance in two historic buildings known as the Maple Street Apartments.
- In 2006, VHCB supported the rehabilitation of the Bemis Block after a fire severely damaged the building. There are 14 homes for seniors on the upper stories and ground floor commercial space.

Conserving Land, Supporting Agriculture

- VHCB and the Vermont Land Trust have conserved 35 farms and 4 conservation projects in Hardwick and surrounding towns ranging from dairy farms, to Christmas tree plantations, diversified livestock farms, and vegetable farms.
- VLT's Farmland Access Program helps beginning farmers find affordable farmland. In Albany, Paul Lisai bought a permanent home for his dairy through the Farmland Access Program; conservation made the purchase affordable. Paul was able to grow his dairy and creamery business with business planning services.
- 29 farm and forest businesses in the area with \$14.5 million in annual sales and 138 full-time jobs have undertaken business and ownership transfer planning through VHCB's Farm & Forest Viability Program.
- Ten businesses in the Hardwick area have received grant funds from the Viability Program, totaling \$116,100, and leveraging \$998,525 in further investment on the part of recipient businesses, almost a 10:1 ratio.
- VHCB funds attracted private capital to build the Food Venture Center, a 15,000 square foot food processing facility and kitchen incubator managed by the Center for an Agricultural Economy (CAE).
- VHCB contributions in the downtown include CAE's Atkins Field, a multi-use recreational and community greenhouse space, and the restoration of the historic Old Firehouse building into a community arts center.



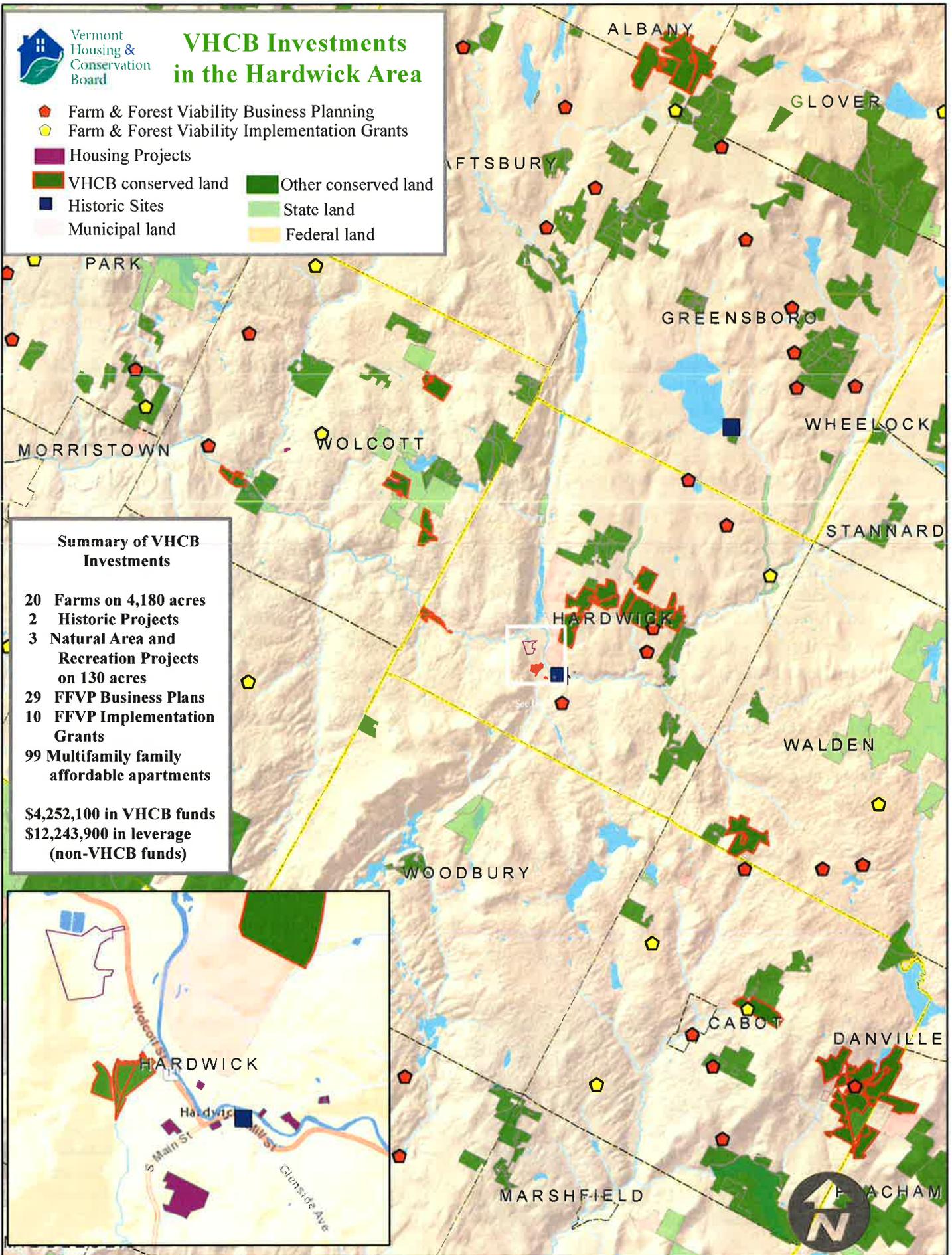
Net zero modular home at Evergreen Mobile Home Park



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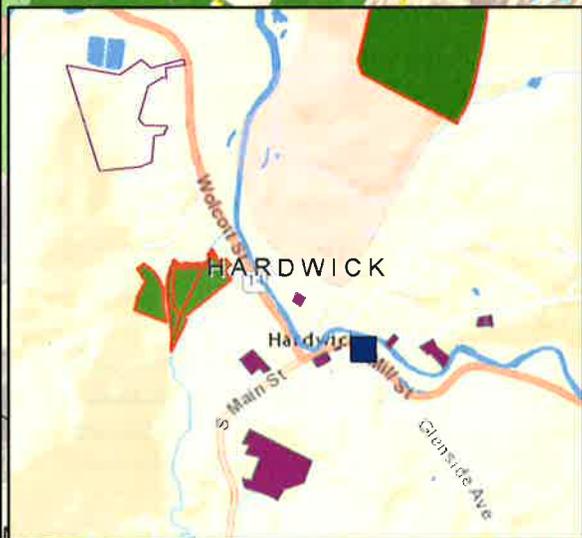
VHCB Investments in the Hardwick Area

- Farm & Forest Viability Business Planning
- Farm & Forest Viability Implementation Grants
- Housing Projects
- VHCB conserved land
- Other conserved land
- Historic Sites
- State land
- Municipal land
- Federal land

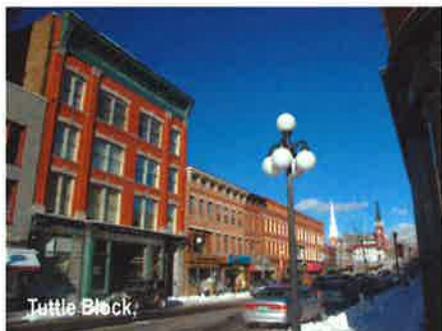


Summary of VHCB Investments

- 20 Farms on 4,180 acres
 - 2 Historic Projects
 - 3 Natural Area and Recreation Projects on 130 acres
 - 29 FFVP Business Plans
 - 10 FFVP Implementation Grants
 - 99 Multifamily family affordable apartments
- \$4,252,100 in VHCB funds
\$12,243,900 in leverage (non-VHCB funds)



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

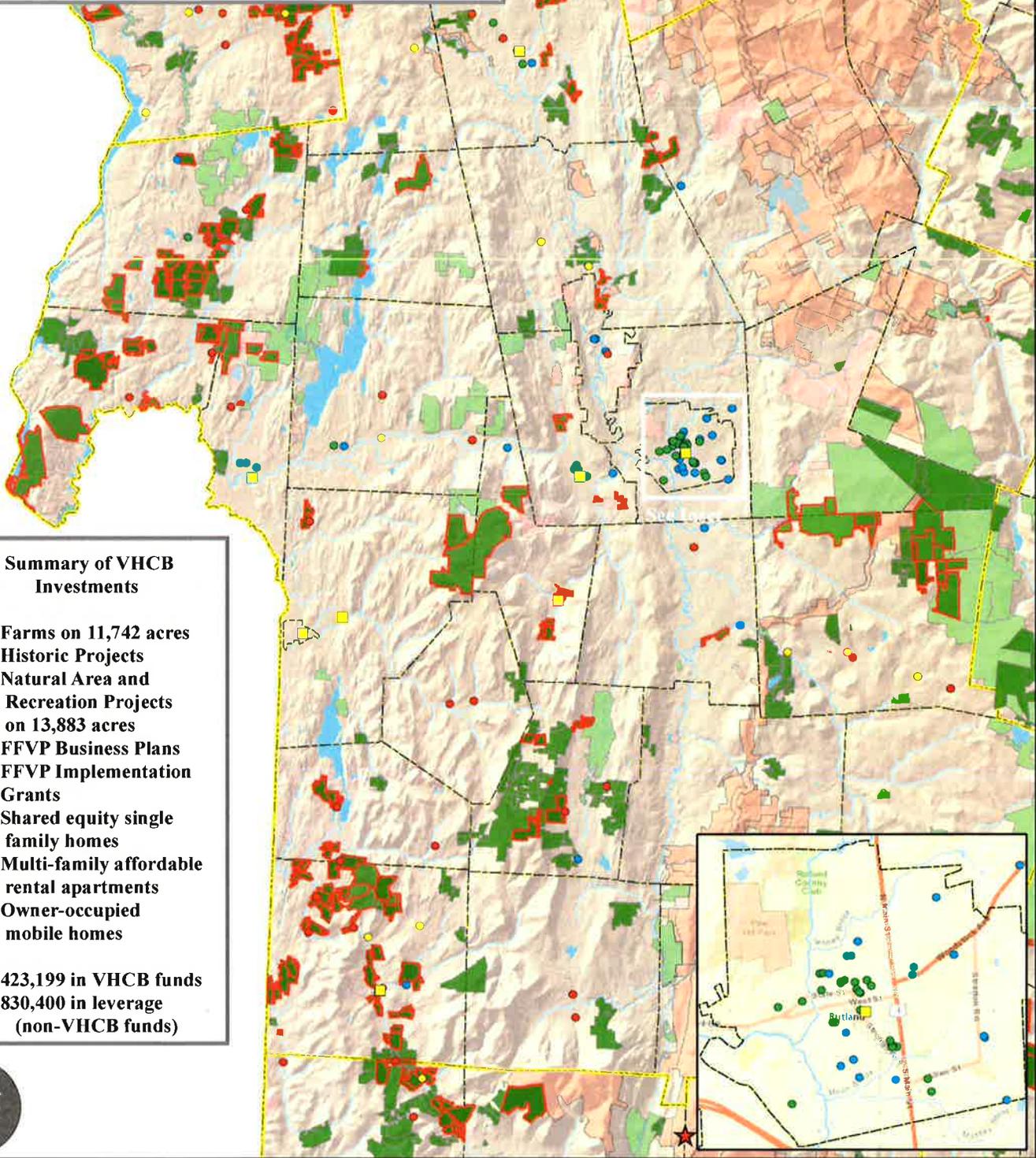
- VHCB supported the acquisition and creation of the new 1,346 acres Jim Jeffords State Forest in Shrewsbury and Mendon, part of a large block of protected forestland within 3 miles of downtown Rutland.
- VHCB worked with The Conservation Fund and the Vermont Department of Fish and Wildlife to add 2,874 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.



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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)

