

Arthur's Main Street

18 affordable rental apartments + 2 commercial spaces
in Morrisville, Vermont



Gut rehab, brownfield remediation, demolition and reconstruction.



Historic preservation

Arthur's Department Store was key to Morrisville's economy and downtown area's vibrancy for nearly four decades. The historic building dated back to the 1800's with an addition built in 1940, and featured both commercial space as well as several upper floors that had been vacant during the store's lifetime. Lamoille Housing Partnership saw the store's closure as an opportunity to repurpose the building in a way that would serve the community as well as continue to benefit the local economy and preserve downtown relevance.



Environmental cleanup

- Brownfield site remediation
- Underground storage tanks
- Residual chemicals from previous Dry Cleaner and Auto Service businesses
- Lead paint
- Asbestos - drywall, floortiles, caulking, roofing and siding
- Pigeon poo!

Total cost: \$600,000+

All had to be removed by a qualified company and hauled off site to appropriate locations across the Northeast.



Project Sources & Uses

Sources of funds:

- \$3,393,564: Equity
- \$1,498,628: Loans
- \$140,500: Grants

Uses of funds:

- Acquisition
- Architectural and Engineering
- Environmental remediation
- Demolition
- Construction

Total sources & uses: \$5,032,692



Economic impact

Direct construction impact:

- 30: Companies involved
- 120+: Employees
- \$3.3 million: Direct construction costs
- \$50,000: Local meals
- \$36,000: Local lodging



Post construction impact - grand list & property taxes:

Change in Grand List Valuation:

- \$537,300: Before construction
- \$1,302,800: After construction

Total grand list increase: \$765,500

Increased property taxes collected:

- \$12,166 annually: Before construction
- \$30,185 annually: After construction

Total annual increase: \$18,019



- \$72,076: Additional taxes paid since 2014
- \$121,000: Total taxes paid since 2014

Previously: \$48,664

Commercial impact:

Two commercial enterprises - food establishments:

- \$898,650 annually: Estimated sales
- \$299,520 annually: Estimated payroll, based on 12 full-time jobs paying \$12 per hour
- \$52,000 annually: Tenant contribution to local economy, based on 20 tenants spending \$50 per week
- \$180,000 annually: Operating budget including utilities

Total impact on local economy annually: \$1,130,560



Additional area impact:

- Alternate truck route made it easier for pedestrians, and allowed for outdoor sidewalk seating
- Added to eateries within immediate area - now 5 restaurants within a single block
- Also anchored by a bank, fuel company, museum, and barber / hair salon

LHP creates and preserves affordable housing for low and moderate income residents of Lamoille County and Hardwick, Vermont.



Project Development Team

Developers

Lamoille Housing Partnership
Housing Vermont

Architect

Arnold & Scangas Architects

General Contractor

Lakewind Construction

Structural Engineer

JIH Structural Engineering

Electrical / HVAC

Engineering Services of Vermont

Site Civil Engineer

Summit Engineering

Landscape Architect

TJ Boyle Associates

Service providers, subcontractors & suppliers

Top Dog Painting

RK Masonry

Quality Metal

Lakeview Contracting

JR Sprinkler

Ingersol Electric

Grimes Excavation

Green Mountain Landscaping

Glass Connection

Chey Insulation

Colchester Contracting Services

Bienvenue & Ackel

Bay State Elevator

Abatiello

Johnson Paving

Breer

Messier

Century Building

Thank you to our funding partners!

TD Bank

Union Bank

VHCB

VCDP through the town of Morrisville

Efficiency Vermont

3E Thermal

TD Charitable Foundation

...plus many, many local donations