

VERMONT HOUSING & CONSERVATION BOARD

BEYOND THE NUMBERS

STIMULATING ECONOMIC DEVELOPMENT



At the intersection of Canal and Main Streets in downtown Brattleboro, the Windham & Windsor Housing Trust and Housing Vermont partnered with the Brattleboro Co-op to construct retail and office space for the Co-op on the first two floors and 24 affordable apartments on the top two floors. The addition of a small park along the Whetstone Brook and proximity to public transportation helped the development win the 2012 National Award for Smart Growth Achievement from the U.S. Environmental Protection Agency.



In 2015, Paul Lisai purchased and conserved 100 acres in Albany after working with the Vermont Land Trust's Farmland Access Program. Paul had been renting land nearby to support his cows since 2011. Owning a farm was more than the realization of a lifelong dream, it meant sustaining his dairy business, Sweet Rowen Farmstead.

HOUSING & CONSERVATION INVESTMENTS STIMULATE THE ECONOMY

More than \$990 million in total development costs of VHCB-assisted affordable housing has created approximately 22,000 jobs in Vermont, according to federal estimates. Adequate housing supply is imperative to attract and retain employers and to house our workforce. Low vacancy rates and high rents continue to pose barriers to low- and moderate-income households seeking housing they can afford. With **Housing Revenue Bond** funds, VHCB is supporting the production of 650 new homes over three years, helping to put a dent in Vermont's housing shortage and leveraging other funding.

VHCB support for conservation supports Vermont's annual \$2.8 billion tourism industry by protecting our special Vermont brand, which depends upon our world-class landscape featuring working farms, access to recreational land, and historic town and village centers. Investments in these sectors spurs economic growth and helps maintain Vermont's high ranking as one of the world's top tourist destinations.

DOWNTOWN DEVELOPMENT

VHCB policies give priority to housing development in downtowns and village centers and to the protection of our working lands, natural areas, forestland and recreational lands, maintaining the character of our landscape, a big attraction for Vermonters and visitors to the state. Rural economic development is at the heart of VHCB investments in towns across the state, increasing grand lists, and leveraging federal and private investment.

RURAL COMMUNITY DEVELOPMENT

Conservation of our working lands and natural areas is an economic development engine that protects local farms, secures public access to recreational lands, and supports tourism and rural vitality. Farmers use the proceeds from the sale of development rights on their property to expand their operations, reduce debt, build new barns, or transfer the farm to the next generation. Farm businesses on conserved land produce over 500 value-added products, support farm stands and farmers markets, and contribute to retail and wholesale markets, selling food in Vermont and beyond.

WATER QUALITY

Every \$1 invested in land conservation leverages \$9 in the form of natural goods and services, saving millions in avoided costs, while improving water quality and flood resiliency and preventing forest fragmentation.¹ Easement restrictions and management plans focus on compliance with state water quality rules, on soil health, and on enhancing environmental stewardship. VHCB also makes grants to farmers for capital projects to improve and protect water quality.

FARM & FOREST VIABILITY

VHCB provides business planning and targeted technical assistance to farm, food and forestry enterprises through the Vermont Farm & Forest Viability Program. The program helps business owners hone management skills, resulting in higher profits, improved access to financing, increased production, business expansions, and ownership transitions.

HISTORIC PRESERVATION

VHCB has invested in the restoration of 70 historic buildings with public use, including theaters in Brattleboro, Springfield, Putney, Rutland and Burlington, vacant school buildings, granges, and town halls around the state, reviving community spirit and providing economic stimulus.

¹Vermont's Return on Investment in Land Conservation, The Trust for Public Lands, 2018.

PROMOTING ENERGY EFFICIENCY AND MINIMIZING CLIMATE CHANGE

Vermont is a national leader in creating energy efficient housing, both in new construction and rehabilitation. Since 2008, VHCB has invested in energy efficiency improvements in more than 2,400 apartments in the state's portfolio of affordable housing. Measures include air sealing, adding insulation, and replacing aging boilers with air source heat pumps and biomass boilers. Many developments now feature solar hot water and photo-voltaic solar panels. These upgrades produce energy savings averaging 39% and as high as 56%.

Housing and conservation investments support energy efficient, affordable housing, shorter commutes, carbon sequestration in our forests, and foods coming from our local farms. Many Vermont farmers are at the forefront of devising new methods for creating on-farm energy through methane digesters, wind turbines, and bio-fuels. By protecting working farms and forests we are creating options for future energy independence.

RESPONDING TO EMERGENCY NEEDS

The recovery from Irene flooding and other severe storms continues, as do cost-effective activities to reduce the impact of future extreme weather events. VHCB and the network of affordable housing and conservation partners support our communities, helping them relocate and rebuild housing, create riverside public parks, and conserve floodplains that absorb floodwaters.

PROTECTING WATER QUALITY

VHCB's investments in land conservation are helping to protect and enhance water quality and reduce flood and erosion risks.

- In FY 2018-19 all VHCB-funded farmland conservation projects with surface waters received additional water quality protections in the conservation easements.
- Conserved forestlands reduce downstream flooding and filter sediment and nutrients from runoff before it enters streams, improving water quality.
- VHCB receives USDA matching funds on a 1:1 basis for all farm conservation projects. All projects include management plans to address soil conservation and water quality protection.
- \$5 million in VHCB farmland funding over five years is matching a \$16 million federal grant from the Regional Conservation Partnership Program to improve Lake Champlain Basin water quality.

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More than 50 private, nonprofit organizations representing a wide spectrum of interests, from small, community-based land trusts that secure and steward public access to recreation areas to statewide developers of affordable housing.



Photo credit: Caleb Kenna

Kingdom Trails Association (KTA) manages bike trails in Burke and Lyndonville, logging 80,000 trail visits annually and generating \$16 million in economic activity for area businesses. VHCB and VLT helped KTA purchase and conserve 133 acres, protecting a trail voted among the best in the nation by mountain bikers.



Walter Putnam had been living in a tent in the woods before finding a permanent home with supportive services at Beacon Apartments in South Burlington.



Kayaking, fishing, and birdwatching are popular pastimes at The Nature Conservancy's White River Ledges Natural Area. Two miles of shoreline were protected when the preserve expanded to 655 acres.

Ella Armstrong conserved a scenic and productive farm in Calais and sold the land to farmer Mike Betit for his organic vegetable business. Public access to the Pekin Brook and water quality protections for wetlands were both incorporated into the conservation easement.

Photo credit: Paul E. Richardson