

RURAL ECONOMIC DEVELOPMENT INITIATIVE (REDI)

Many small towns and businesses in rural Vermont have committed to making their communities more vibrant places to live, work, and play – coming together to vision and strategize methods to reach their goals. However, limited access to funding resulting from lack of staff time, fundraising skills, or knowledge of resources available remains a barrier to economic development. The Rural Economic Development Initiative (REDI), created by the Legislature in 2017, helps bridge this gap by assisting with fundraising strategy and hiring skilled grant writers to support communities in developing more successful grant proposals.

With \$150,000 of State funds over two years, REDI has resulted in \$2,342,445 in grants to small communities and businesses, a 15:1 return on investment. Since its inception, REDI has brought in an average of \$146,400 per project to towns across the state.

\$150,000  **\$2,342,445**

IN REDI FUNDS IN GRANTS FOR SMALL COMMUNITIES

In the second year of the program, REDI supported 13 communities in strategic fundraising efforts to carry out critical projects for their towns and businesses. Six of the projects have been awarded a total of \$566,194 in grants, leveraging an additional \$425,000 in match funding. Applications are in process for three additional projects seeking \$2.5M: Wastewater expansion in Jeffersonville, outdoor recreation infrastructure in East Charleston, and artisanal meat processing in Panton. REDI also assisted the Center for an Agricultural Economy (CAE) and the town of Chelsea with feasibility studies that will guide and enhance future funding applications.

Priority areas for REDI include dairy processing, value-added food, phosphorus removal, composting, outdoor recreation, and downtown revitalization. Funding is targeted to small communities of 5,000 people or less.

2019 RURAL ECONOMIC DEVELOPMENT INITIATIVE - FUNDED PROJECTS

Community Center in Bridgewater:

The Bridgewater Area Community Foundation received a \$30,000 Vermont Community Development Program grant to redevelop a retired school building into a community center with childcare and space for local businesses.

Trails in Newport:

The Memphremagog Ski Touring Association received \$23,194 from the Recreational Trails Program to expand high quality trails for biking, hiking, and skiing in Newport, enhancing connectivity to the downtown.

Public Space in Poultney:

The Town of Poultney received a \$104,000 Land and Water Conservation Fund award to build a public park that will host arts and cultural events, preserving green space and contributing to the vibrancy of Poultney's downtown.

Wood Processing in Kirby:

The Kirby Mulch Company received a \$130,000 Working Lands Grant to build out the infrastructure for a new wood processing business that will utilize local wood, supporting the Northeast Kingdom's forest economy.

Marketing Outdoor Recreation in the NEK:

The Northeast Kingdom Collaborative, in partnership with local municipalities, received a \$250,000 Northern Border Regional Commission (NBRC) grant to support marketing the region as a trail-based destination through improved mapping, links to businesses, multi-town connections, and new infrastructure.

Broadband in Readsboro:

The town of Readsboro received a \$29,000 USDA-Rural Business Development Grant to support the creation of a business plan for broadband expansion, a critical tool for community and economic development.

BRIDGEWATER AREA COMMUNITY FOUNDATION

BRIDGEWATER

BRIDGEWATER COMMUNITY CENTER PROJECT

The historic Bridgewater Village School, operating since 1914, closed its doors in 2015. The community came together to preserve and renovate the school, creating the non-profit Bridgewater Area Community Foundation to purchase the building. With goals to create a central hub for all ages and abilities, the town's first licensed childcare center, and space for local enterprises, they utilized REDI to secure a \$30,000 Community Development Block Grant to help bring this vision to reality. The non-profit will continue to develop additional grant applications with REDI support. Early fundraising success has propelled this project forward and the new childcare facility is expected to open in 2020.

“Assistance through the REDI program was key to our successful grant application. As a volunteer organization, we couldn’t have managed the application and follow-up process without support.”

~ Hank Smith, Bridgewater Area Community Foundation



TOWN OF POULTNEY

POULTNEY

SLATE QUARRY PARK PROJECT

The Slate Quarry Park brings to life a community priority: creating Poultney's first public park on Main Street's only remaining green space. Grant support through REDI secured \$104,000 from the Land & Water Conservation Fund to build the park, which will honor the community's 180-year history of slate production and be a site for community events. The park will be an important component of downtown revitalization, featuring programming for Poultney residents, creating a destination for visitors, and boosting the local economy.

