

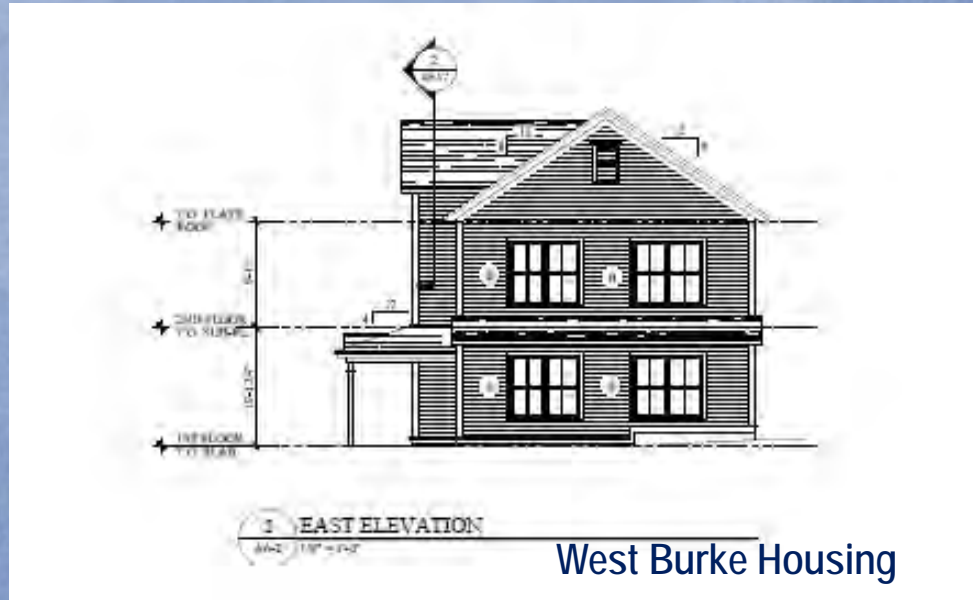


House Committee on Appropriations

February 10, 2022



Shaw Mountain, Benson



West Burke Housing

Vermont Housing & Conservation Board Statutory Purpose



“the dual goals of creating affordable housing for Vermonters, and conserving and protecting Vermont’s agricultural land, forestland, historic properties, important natural areas, and recreational lands of primary importance to the economic vitality and quality of life of the State.”

10 V.S.A.15 §302



VHCB Results: FY 2021 and FY 2022

State Investment: \$48M
Leverage: \$184M

- 910 homes and apartments
- 30 farms; 12 intergenerational transfers;
- 4,636 acres conserved
- 18 natural areas, forests, parks, and trails:
- 2,616 acres conserved
- 4 historic preservation projects
- 122 farm and forest enterprises were provided business planning and technical assistance.

VHCB Program Impacts

- Downtown/Village Revitalization
- Outdoor Recreation
- Housing the Homeless
- Rural Community Development
- Homes for Workers
- Farm and Forest next generation transfers
- Climate Mitigation & Water Quality
- Historic Gathering Places

Supporting the Next Generation of Vermonters



Both the VHCB AmeriCorps program and intergenerational farmland transfers bring young people to Vermont.



Meeting Multiple Goals in St. Johnsbury



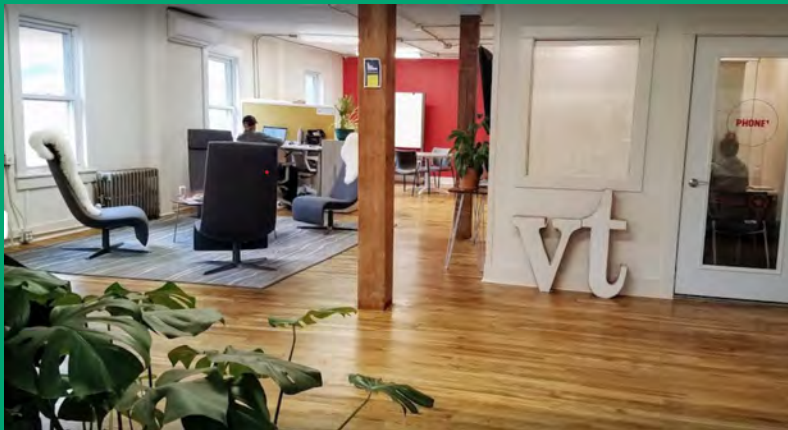
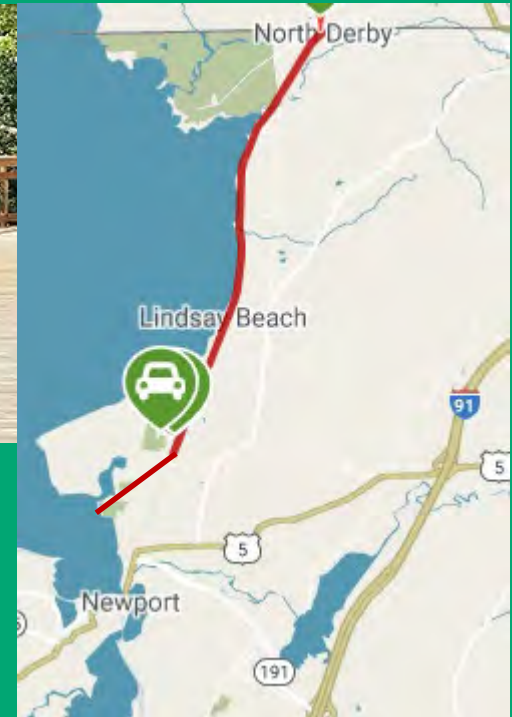
Rural Community Development



Danville Train Station



Recreation Bridge, Newport



Co-Working Space, Lyndon

With support from the legislature, a new recreational bridge is now complete, connecting Newport's Prouty Beach across Bluffside Farm to the Beebe Spur Bike Trail leading to Canada

Converting Hotels to Housing



The Chalet, W. Brattleboro



Zephyr Place, Williston



STEPS Shelter, Colchester



A New Place, Burlington

Conservation and Rural Development



The Ascutney ski resort once boasted 1,800 vertical feet of skiing on over 50 trails. When it closed for the last time in 2010, it was a crushing blow to the town of West Windsor. Caleb Kenna for The New York Times

**A Town That Saved a Mountain,
and a Mountain That Saved a Town**
New York Times article February 1, 2022

In 2017, after a severe decline following the closing of the Ascutney Resort, the Trust for Public Land worked with the town of West Windsor and UVLT, using VHCBC funds, to conserve 1,580 acres with 60 miles of trails. Between 2010 and 2020, the town's population jumped over 20 percent and median single-family home sale prices more than doubled, to \$329,750. A new general store opened in the village of Brownsville, reinvigorating the town center. The town and mountain now draw people year round, from endurance runners and mountain bikers in the warm months to skiers in winter.



Housing Vermonters Experiencing Homelessness



\$32.9 Million in Federal CARES Act Funding Results:

- 26 sites in 20 towns
- 247 homes developed or rehabilitated
- Improvements to 12 shelters housing 253 people experiencing homelessness

Homeownership Opportunities



Habitat homeowner Janet Brown and her son, Bennington



Since 1987, VHCB has provided \$3.6 million to secure land and permanent affordability for 157 Habitat for Humanity Homes.

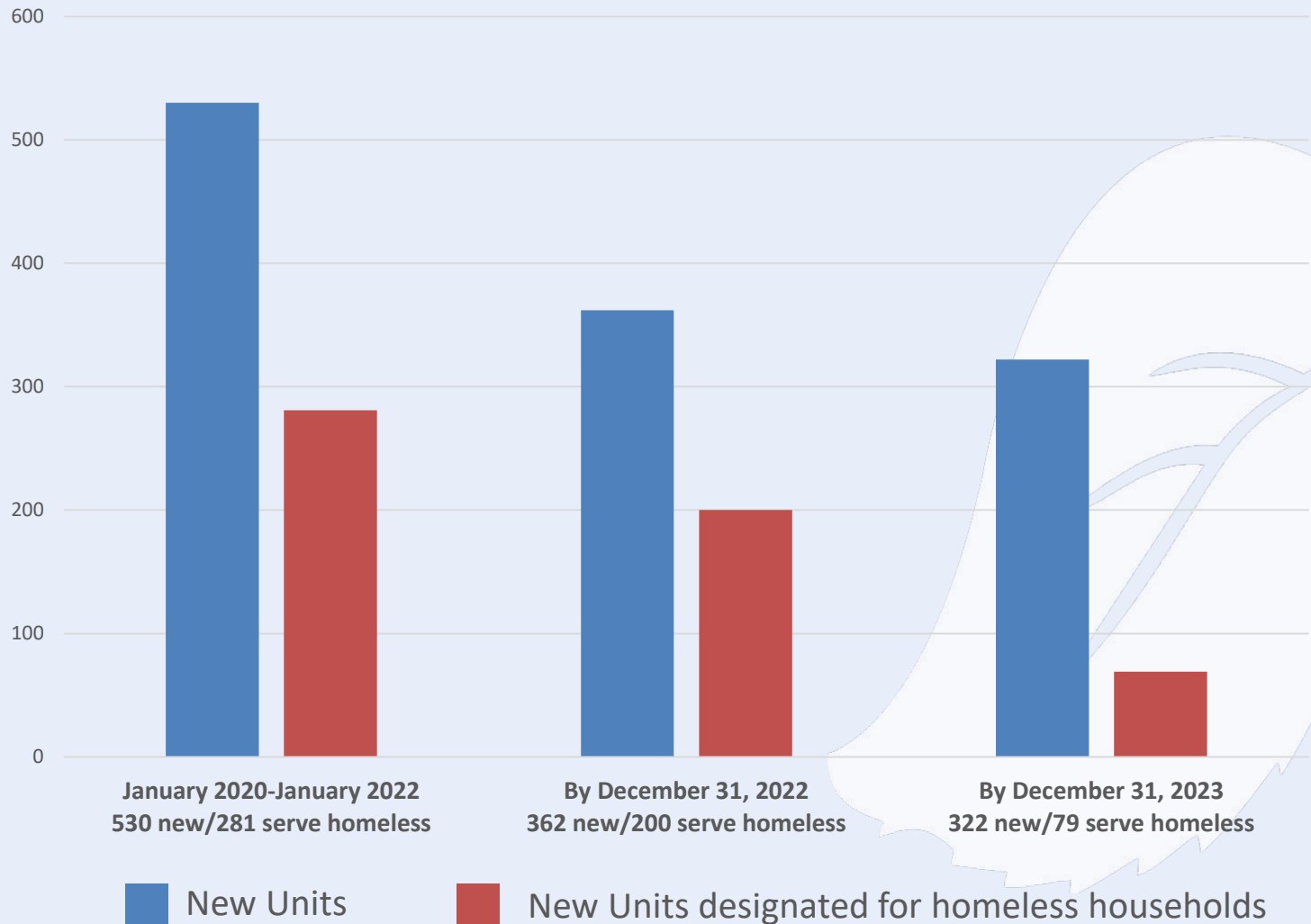
The Champlain Housing Trust is building 20 new condominiums in Winooski on a lot donated by the City. The homes will be marketed to BIPOC households.

New Rental Housing Available 2020-2023

New Rental Units & Projected Occupancy by Year

Total 1,214 New Units Completed by 2023; 550 serving Homeless Households

* additional units will be added as new applications are funded





Maple Street, Stowe



Phoenix House, Barre



Cherry Street,
St. Johnsbury

Status of FY22 Special Appropriations

\$144 M Total for Housing

\$92 M committed and \$52 M Available

HRF: State Homelessness Relief Funds (Act 9 Fast Track)

\$10 M for housing and shelter facilities in 2021

Committed

ARPA SFR: American Rescue Plan Act and State Fiscal Relief Funds

\$64 M for housing and shelter; **\$33 M Committed**

One-time: State General Fund

\$70 M for housing initiatives; **\$49 M Committed**

\$72 M in Housing applications expected in next 9 months



Flat Street, Brattleboro

532 Homes and Beds Funded

- 431 Rental Units
 - 232 for Households Experiencing Homelessness
 - 9 Recovery Housing Units
- 50 Transitional Units or Shelter Beds for Households Experiencing Homelessness
- 51 Homeownership Units



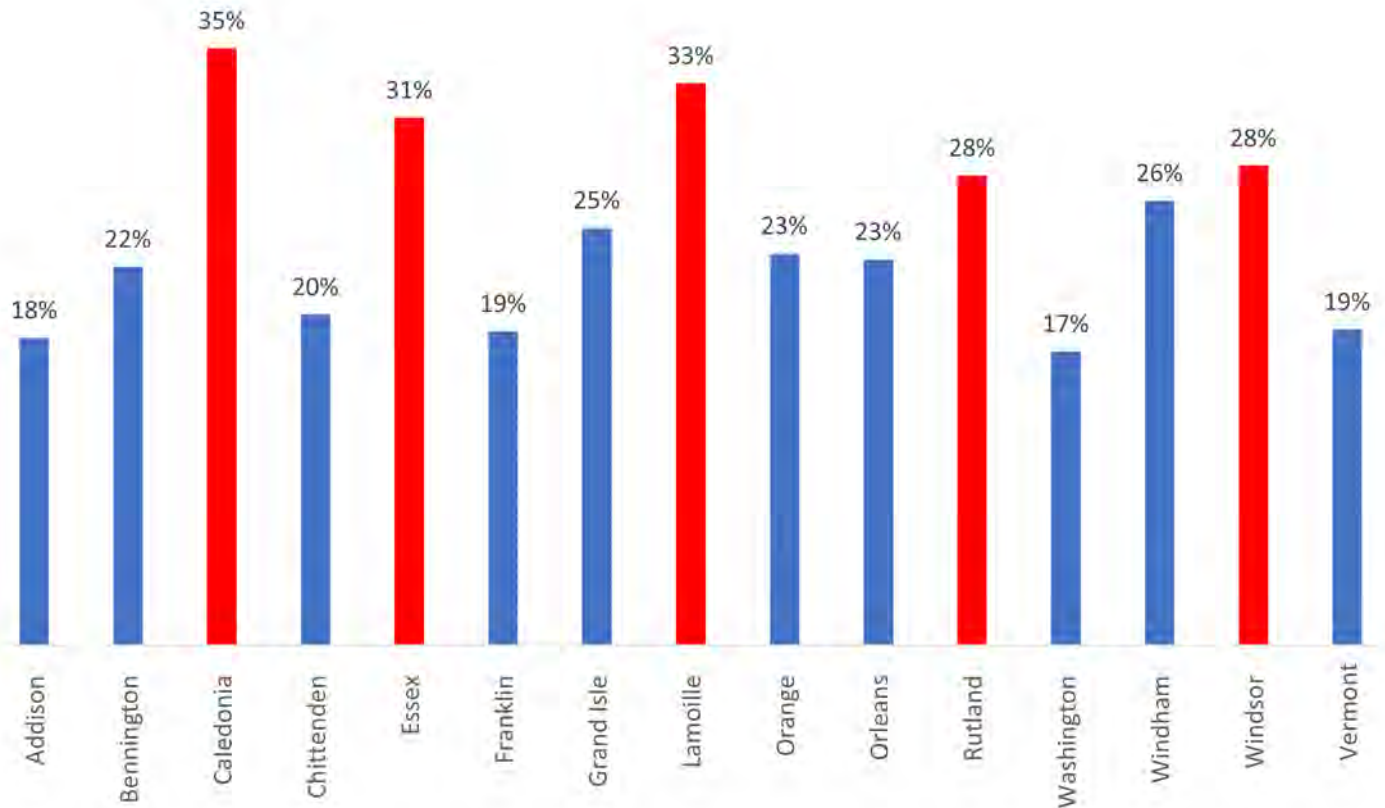
Farm Worker Housing

Plus:

- 75 Home Accessibility Projects
- Infrastructure improvements for 242 mobile homes
- Farmworker Housing Rehab Loan Program
- Homeownership Development Risk Pool
- Supplemental funding to keep previously funded projects moving forward by meeting cost increases.

Home Prices Up 19% Statewide Over Last two Years

Home price growth, 2019-2021



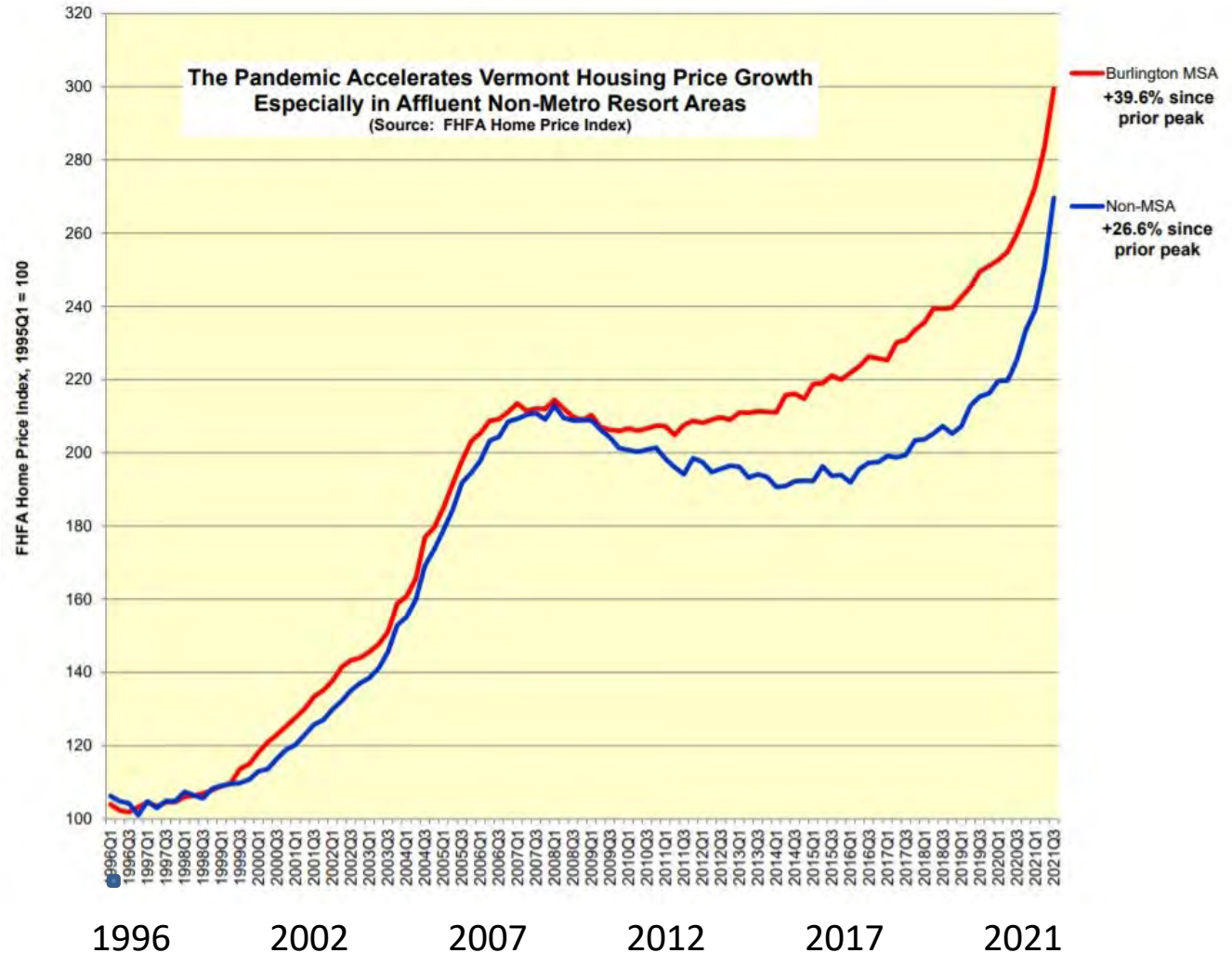
Source: Vermont Property Transfer Tax (PTT) records

January 2022 Economic Review and Revenue Forecast Update

Kavet, Rockler & Associates, LLC

“Home price gains in double digits likely throughout FY22 and FY23. With interest rates still relatively low, plentiful capital and income, and a decade of underinvestment in new housing, all the ingredients are in place for extraordinary price growth until supply catches up or incomes falter – probably not for several years”

-- Kaven, Rockler & Associates



New and Rehabilitated Apartments

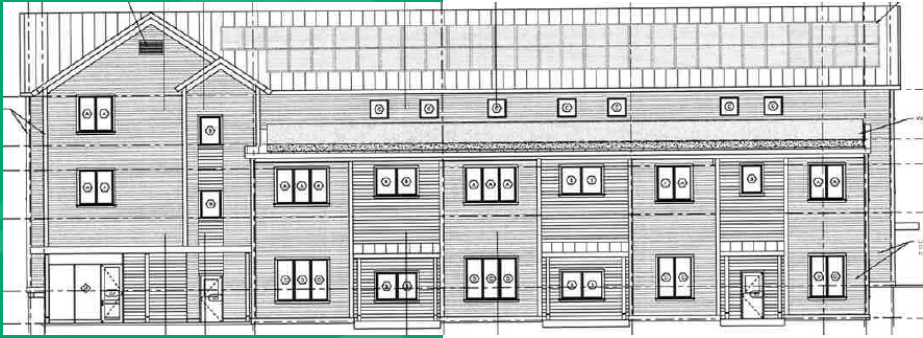


Neagley & Chase Construction Co. photo



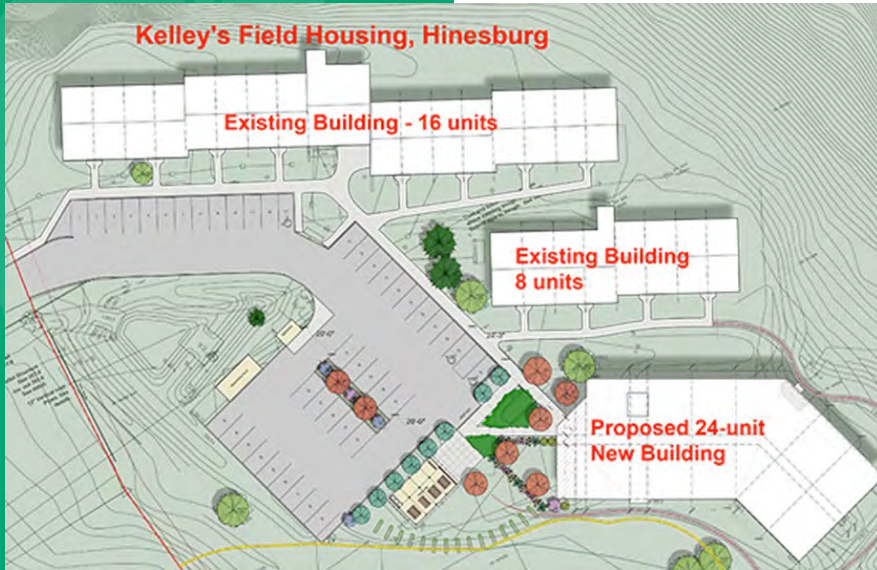
Lincoln Place, Rutland: In this former Catholic school, the Housing Trust of Rutland County created 19 apartments with 10 reserved for households experiencing homelessness.

Garden Apartments, South Burlington Champlain Housing Trust and Evernorth developed 60 mixed-income, family rental apartments in the new town center close to schools, a library, a park, and trails.



Alice Holway Drive
New Mixed-Income
Housing in Putney

New Applications Funded
Board awarded \$12 million in late
January. Next round of applications
due February 25th.



Kelly's Field
Senior Housing,
Hinesburg

9-Month Pipeline
\$71.8 million in known requests
1,459 New and Rehabbed Homes
(229 for the Homeless)



Pipeline and Potential for New Housing



VHCB and Climate Change

Brownsville Forest, Stowe



Equinox Highlands

Protecting the forested landscape for managed forestry and public recreation also provides benefits for climate change. Forests absorb and store carbon, protect water quality and wildlife habitat, and bolster flood resiliency.

VHCB's Viability Program works with private landowners on succession planning to avoid forest fragmentation.

Energy Efficiency and Renewable Energy



- Reducing carbon emissions by 8,000 tons annually and saving \$2.1 million in operating costs, maintaining housing affordability.
- Solar hot water systems installed in 89 buildings with 1,423 apartments
- Photovoltaic systems installed in 46 buildings with 540 apartments
- 650 KW of community solar PV provide net metering credits to 12 properties with 477 apartments
- 900 apartments with biomass (wood) heating systems

Whetstone Brook Floodplain Restoration, Brattleboro

Cersosimo - Conceptual Site Plan



The Vermont River Conservancy is restoring floodplain along the Whetstone Brook adjacent to downtown Brattleboro, creating a park with community gardens and providing protection from flooding events to downstream properties. With VHCB funding and a \$200,000 EPA Brownfields Program grant, they will remove contaminated fill from the 12-acre parcel and restore it as a floodplain.

Red Clover Commons 2, Brattleboro

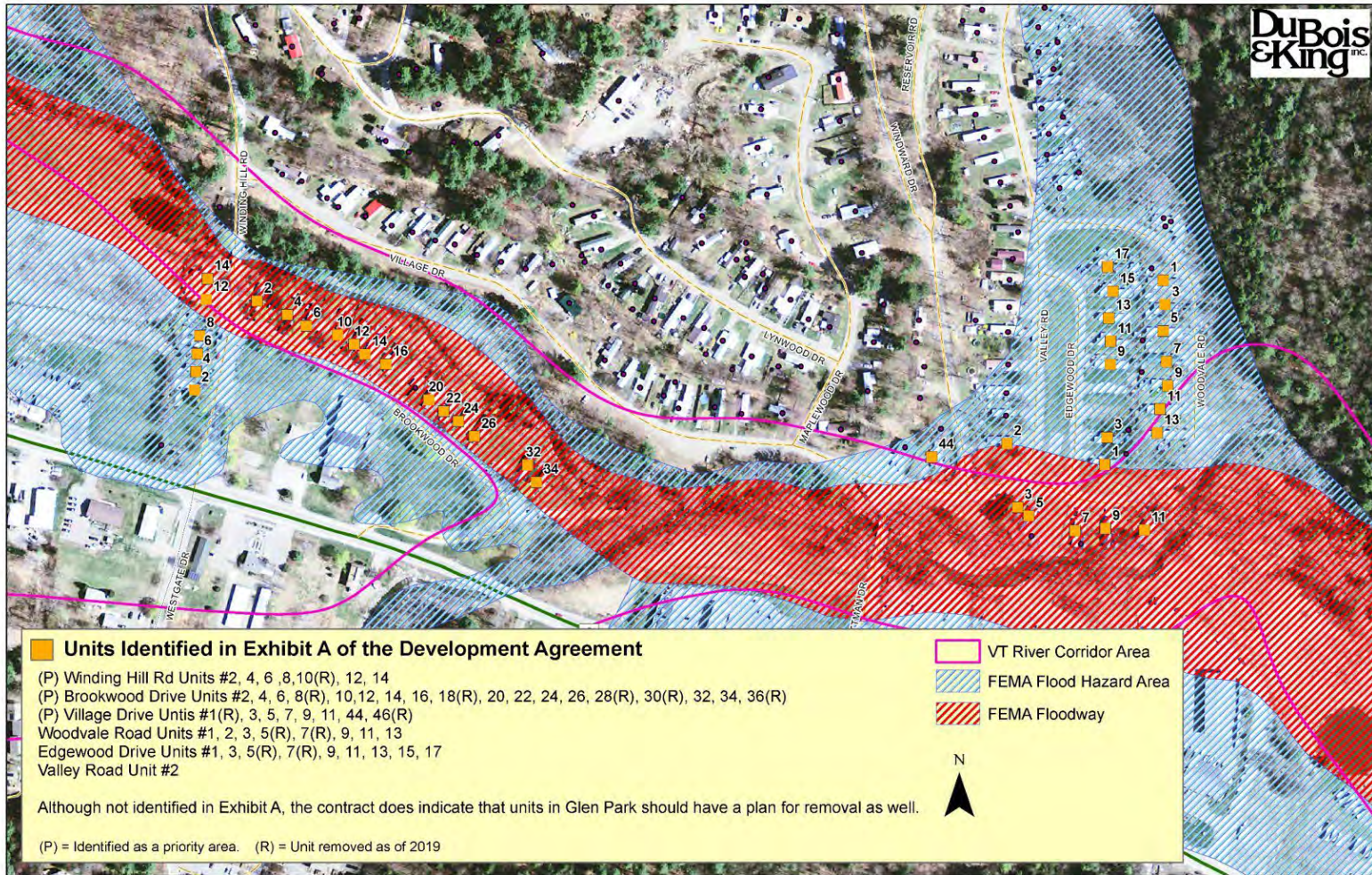


Above: the 2d phase of housing completed on this site as replacement housing after Melrose Terrace flooded during Tropical Storm Irene (right).



Tri-Park, Brattleboro

DuBois & King INC.



Mobile home lots will be relocated out of the floodway.



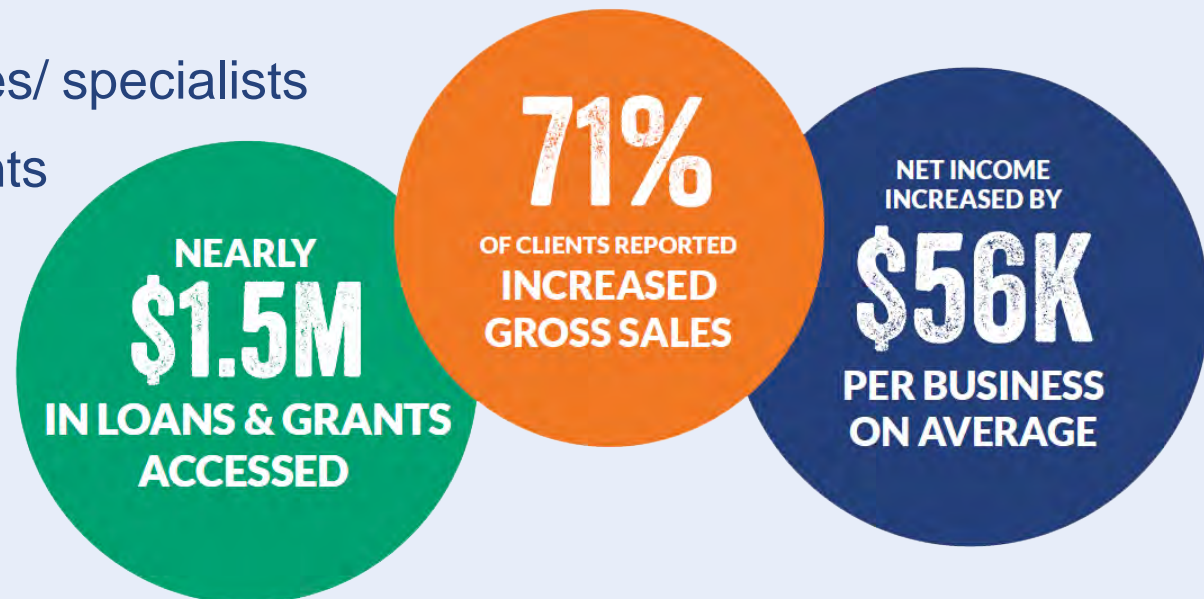
Farmland Conservation - Choiniere Family Farm, Highgate

Well-managed Vermont farms are the first line of defense for clean water and climate resilience. Over 20 years, the Choiniere Family Farm in Highgate has implemented numerous conservation practices, installing buffers along the river, cattle lanes and fencing, and keeping manure under cover using bedded pack barns. In 2021, they won the New England Aldo Leopold Conservation Award.

Vermont Farm & Forest Viability Program: Rural Economic Development:

- 19 years of in-depth advising
- 850+ farm, food & forest products businesses served
- Businesses report skills improvement in:
 - Financial analysis
 - Accessing resources/ specialists
 - Planning investments
 - Strategic planning

In 2021:



“I have a grand vision for what I think the business can do, but we never had it written down with all the steps needed to go through to get there.

Having a business plan is going to make it much easier for us to make decisions. . . . When we’re going through permitting processes or applying for capital, we’ll have a plan to show we know where we are and where we are going.”

—Tyler Riggs, LSF Forest Products, Fletcher

LSF Forest Products, Fletcher



Fairmont Farm, East Montpelier, Craftsbury



Baird Farm, Chittenden

Rural Economic Development Initiative (REDI)

- Assists small towns, businesses, and organizations with grant writing to secure funding for economic development projects
- Focused on working lands, outdoor recreation, and community-based economic development
- ***Since 2017, \$350,000 in REDI funds has helped secure more than \$6.9M in grants to communities***



\$51k USDA RBDG for co-working in Lyndonville



\$222k NBRC grant to restore community center in N. Calais

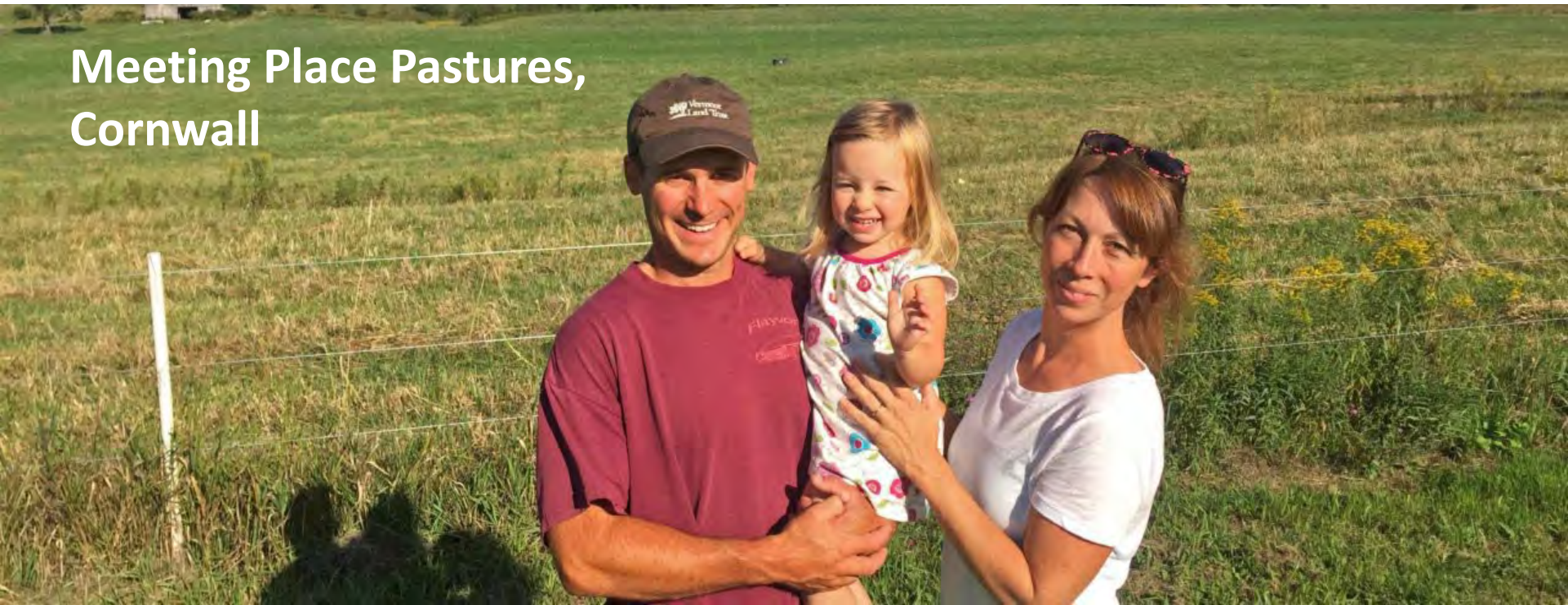
Historic Preservation





Farmland Transfers through Conservation

Meeting Place Pastures, Cornwall



First-generation farmers, Cheryl and Marc Cesario run a custom grazing operation for dairy heifers and beef cows and raise their own sheep. They conserved 125 acres with the Vermont Land Trust and enrolled in VHCB's Farm & Forest Viability Program. They were matched with a business advisor and have received grants from the Viability program for farm infrastructure improvements to improve water quality and for equipment to scale up their operation.



Serving Diverse Communities



Young Vermonters introduced to winter recreation through CTA's Ski Cubs Program, serving diverse communities

Working through Burlington elementary schools since 2011, the Catamount Trail Association has been blazing trails into New American communities, reaching underserved youth through its Ski Cubs program. Based at the Bolton Valley and Sleepy Hollow Nordic Centers, the number of participants in Ski Cubs has increased fourfold since 2019. In 2021, a record 1,100 students and community members participated.

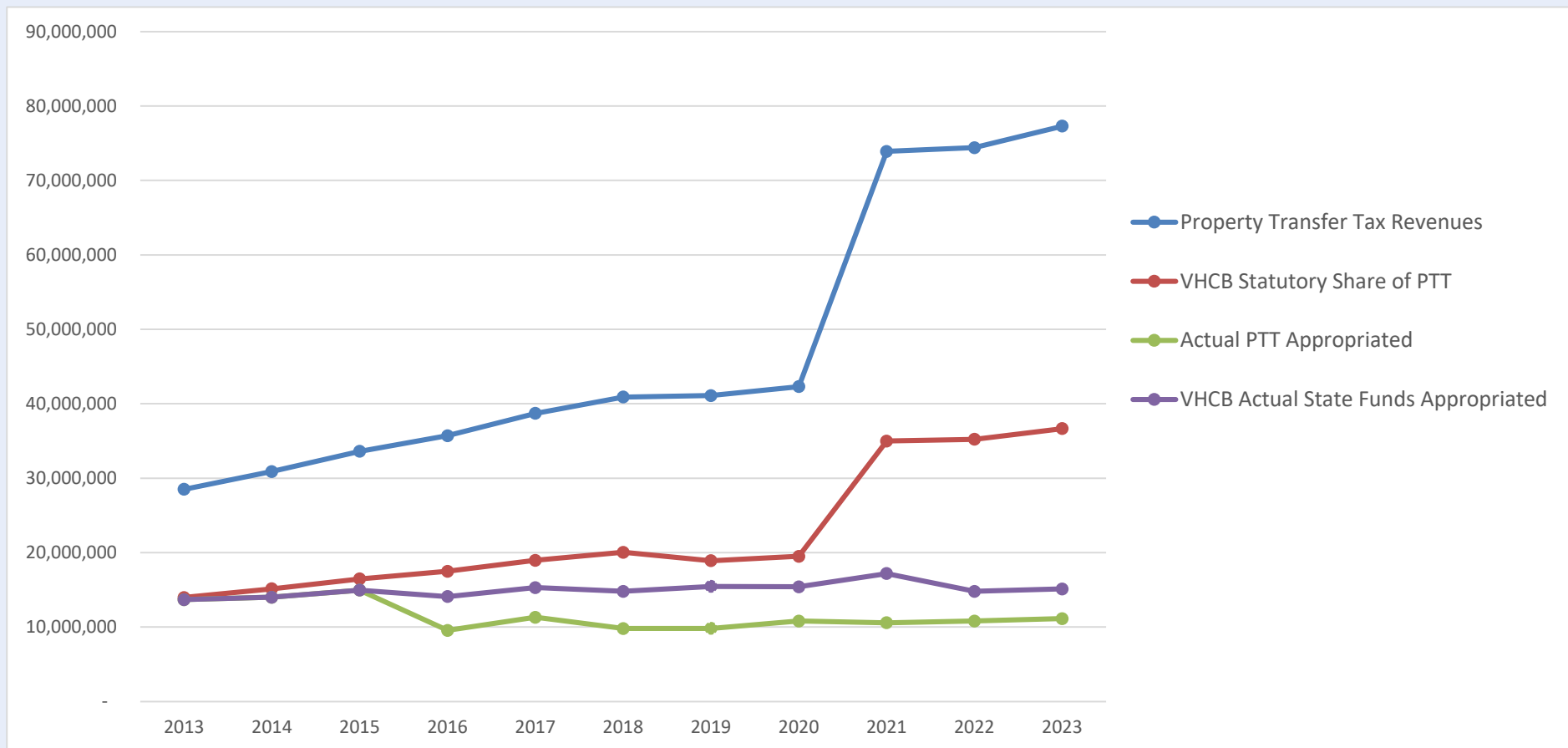


VHCB: Justice, Equity, Diversity & Inclusion

- Ongoing staff training
- Convening and financially supporting a series of seminars and roundtable discussions to examine and address racial inequities throughout Vermont's housing network;
- Co-convening and financially supporting Vermont Conservation Leaders in Solidarity, 40 conservation and environmental justice leaders collaborating to increase access, equity, and diversity in conservation initiatives;
- Expanding network services to provide business planning and land access assistance to farmers of color in Vermont using resources secured by VHCB from the Northern Border Regional Commission;
- VHCB AmeriCorps members serving with conservation organizations are connecting BIPOC households and school children with trails and public lands

Appropriations to VHCB for Base Funding 2013 to 2023

Does not include One-time Appropriations of State and Federal Funds



FY 2023 Budget – Governor’s Proposed Allocation of ARPA Sec. G.400 Housing and Homelessness Investments

(1) \$50,000,000 to the Vermont Housing and Conservation Board (VHCB) to provide affordable mixed-income rental housing and homeownership units, manufactured homes and improved farm worker and refugee housing. VHCB shall distribute the funds in consultation with the Secretary of Human Services and may subgrant a portion to other entities, including the Department of Housing and Community Development, the Vermont Housing Finance Agency, and regional nonprofit housing organizations, for one or more of the following purposes:

- (A) to undertake additional housing initiatives, such as home ownership, to the extent permitted by ARPA and related regulations and guidance;
- (B) to ensure that farm workers and those in recovery and refugee households are served; or
- (C) to provide for the efficient use of the funds.

FY23 Sources & Uses

Vermont Housing & Conservation Board
 FY2023 - Based on Governor's Recommendations
 SOURCES & USES

PROGRAMS/GRANTS:	Housing & Conservation (Trust Fund)	NRCS ALE & RCPP (Fed)	Congressional Directed Spending H&C	Capital Bond Farm Retirement	Clean Water Service Provider	Farm & Forest Viability Program & REDI	Ameri-Corps	HOME (HUD)	HOME ARP \$9.6m	HOPWA (HUD) Yr. 3	NHTF (HUD)	New ARPA-HSG Gov Rec FY23	ARPA \$64m (FY22)*	Healthy & Lead Safe Homes (HUD)	FY2023 TOTALS
SOURCES:															
Net Property Transfer Tax to receive	8,832,299	546,599				1,106,887	568,607	24,128		50,465					11,128,985
Capital Bond Proceeds - State	3,800,000			200,000											4,000,000
ARPA (Gov Rec)						600,000						50,000,000			50,600,000
Federal Grants		4,000,000	2,000,000			588,082	493,727	2,955,000	9,600,000	477,000	3,000,000		750,820	1,142,857	25,007,486
Loan Repayments	233,000														233,000
Interest on Fund	55,000														55,000
Act 250 & Other Mitigation Funds	275,000														275,000
Other Miscellaneous Income	5,000				650,000	100,000									755,000
Misc for CWSP					26,864										26,864
Subtotal FY2023 Recommended Appropriations:	13,200,299	4,546,599	2,000,000	200,000	676,864	2,394,969	1,062,334	2,979,128	9,600,000	527,465	3,000,000	50,000,000	750,820	1,142,857	92,081,335
Completion of Prior Years' federal grants		2,166,000	-					2,560,609	-		2,966,356		44,287,124		51,980,089
Total FY2023	13,200,299	6,712,599	2,000,000	200,000	676,864	2,394,969	1,062,334	5,539,737	9,600,000	527,465	5,966,356	50,000,000	45,037,944	1,142,857	144,061,424
USES:															
Board Operations	1,843,944	510,599	-	-	12,436	85,497	30,510	239,128	194,668	50,465	161,075	-	740,820	44,819	3,913,961
Program Operations	329,000	-	-	-	111,928	769,472	274,586	-	-	-	-	-	-	403,367	1,888,354
Direct Program/Project Expense	184,000	36,000	-	-	-	790,000	757,238	40,000	22,000	477,000	15,000	-	10,000	3,000	2,334,238
Project Grant and Loans	10,843,355	4,000,000	2,000,000	200,000	552,500	750,000		2,700,000	9,383,332	-	2,823,925	50,000,000		691,671	83,944,783
Project Grants & Loans - Completion of Prior Years' Federal grants		2,166,000	-	-	-	-	-	2,560,609	-	-	2,966,356	-	44,287,124	-	51,980,089
TOTAL Uses:	13,200,299	6,712,599	2,000,000	200,000	676,864	2,394,969	1,062,334	5,539,737	9,600,000	527,465	5,966,356	50,000,000	45,037,944	1,142,857	144,061,424



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Trey Martin

Director of Planning &
Program Development

Tuttle Block, Rutland



Bread & Butter Farm, South Burlington



Village Center Apartments,
Morrisville