



House Committee on Commerce and Economic Development

February 10, 2021





Statutory Mission

“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



33 Years of Housing & Conservation

- 269,423 acres of working forests, natural areas and recreational lands
- 13,773 affordable homes— rental and homeownership
- 167,00 acres on 758 farms
- 72 historic buildings have been restored for community use
- 850 businesses have enrolled in the Farm & Forest Viability Program



Permanent Affordability

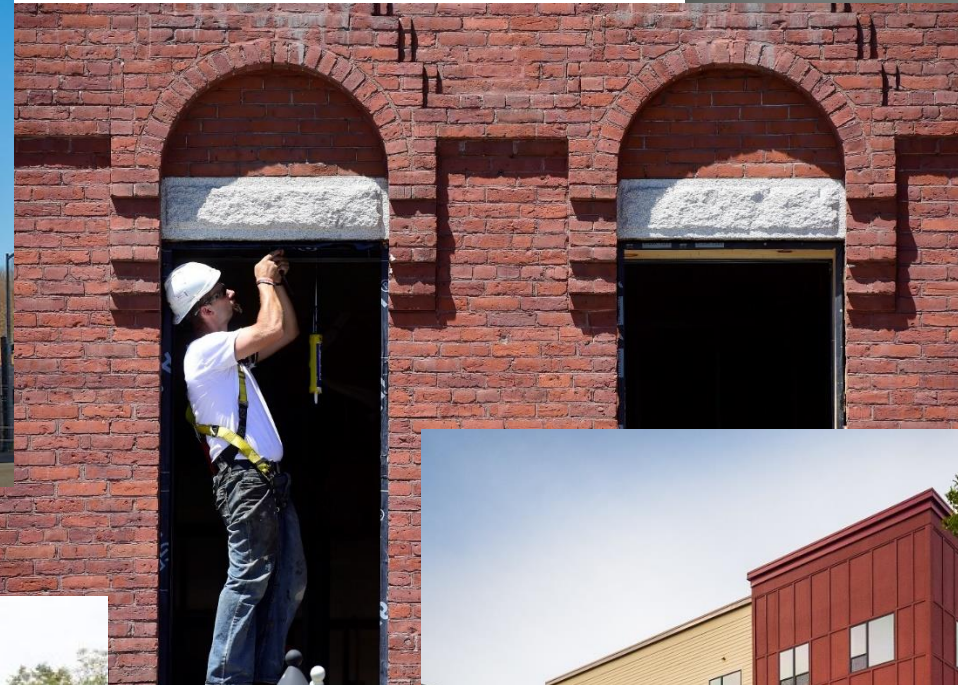
Long Term Impact

Before and After of Erastus
Thayer House, Brandon



Downtowns Revitalized

Housing projects in Springfield, Montpelier, St. Johnsbury, St. Albans and Bennington Recently Completed or Underway





Homeownership

State investment through VHCB helps new owners access home ownership. In Rutland, Hussam and Hazar Alhallak-Mansour moved their family into a new Habitat home on Crescent Street. In East Montpelier, the local Habitat chapter built a net-zero energy home.

Providing affordable housing is one of the best ways to make our communities inclusive.





Coronavirus Relief Funding \$33 Million



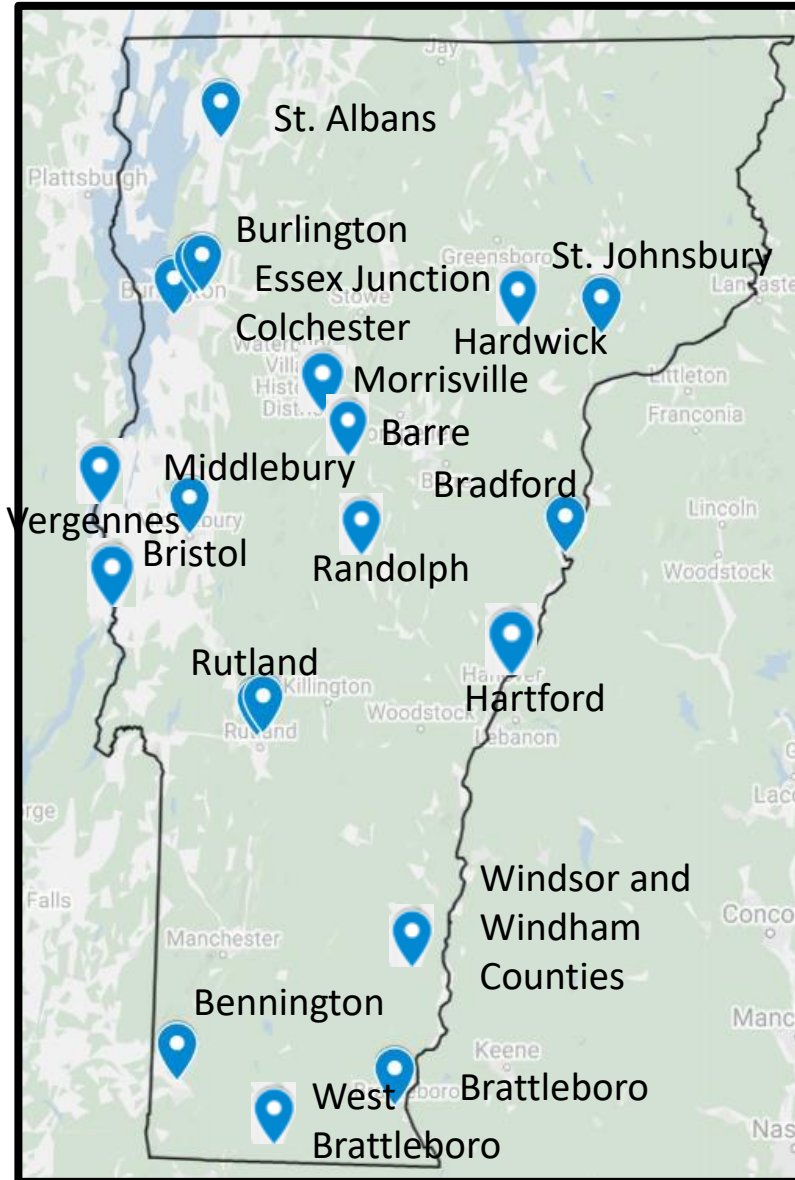
Permanent housing and safe shelter
for those experiencing
homelessness related to the COVID-
19 public health emergency



Results

247 new units in 15 locations acquired and/or rehabbed to become permanently affordable housing.

Health and safety improvements to 12 emergency shelters to ensure compliance with CDC guidelines.

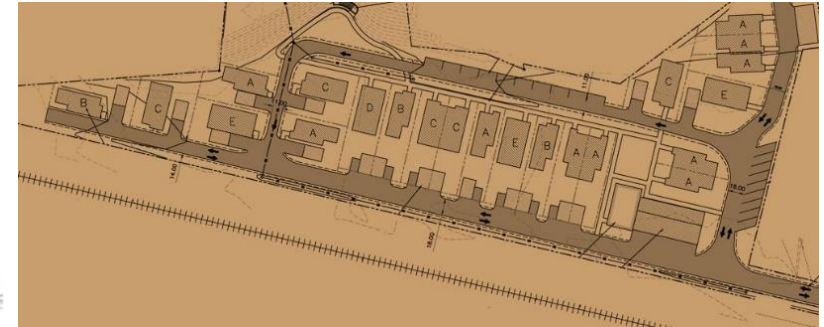


- Barre
- Bennington
- Bradford
- Brattleboro
- Bristol
- Burlington
- Colchester
- Essex Junction
- Hardwick
- Hartford
- Middlebury
- Morrisville
- Randolph
- Rutland
- South Burlington
- St Johnsbury
- St. Albans
- Vergennes
- West Brattleboro
- Windham & Windsor Counties

Need and Potential for Housing is Great



New Affordable Condominiums to Offer Homeownership to BIPOC Households



Development of New Homes on Existing Infrastructure



Public Private Partnership Planning a New Residential and Commercial Development



Renovation of an Historic School Building



Repurposing College Dormitories for Affordable Rental Housing

Survey of housing developers shows \$37 million in demand for prospective housing developments including rental housing, homeownership and accessibility improvements



Construction Can Help Drive Economic Recovery

“Construction as an industry has one of the highest economic multipliers, both in overall terms and for employment multipliers.”

— *Making Economic Development Policy*, State Auditor Report, July 2018

The National Association of Homebuilders indicates each new apartment built creates 1.13 jobs and generates \$14,000 in state and local tax revenue. Single-family homes each create 2.97 jobs.



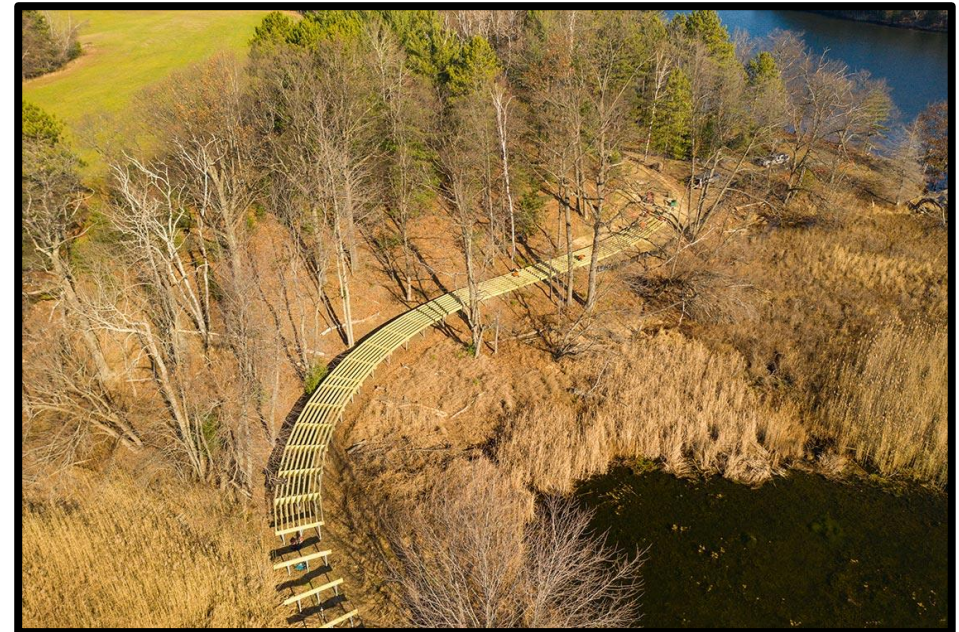
Historic Preservation and Community

In Burlington's Old North End, the Champlain Housing Trust purchased the former St. Joseph's school, creating a new community center hosting a day care center, offices for the Association of Africans Living in Vermont, Burlington Parks and Recreation, a pediatric clinic, a parent-child center, the Champlain Senior Center, The Very Merry Theater, Vermont Adult Learning, and the Hindu Temple Association. \$92,500 VHCB award for energy efficiency, accessibility, plumbing, heating, fire safety improvements, and work on the playground and parking areas.

Last week it hosted a vaccination clinic.

Conservation and Rural Economic Development

VHCB committed \$199,000 targeted to economic and community development in the Northeast Kingdom towards a recreation corridor and bridge connecting Bluffside Farm with Newport's Prouty Beach and trails in downtown Newport and Quebec. REDI helped secure an additional \$678,000 in federal grants for the project.





Conserving working forests & supporting the economy

- Backdrop for Vermont's world-class tourism industry and boost for rural economies as demonstrated by Prospect Mountain, Westford Town Forest, Mount Ascutney, 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.

Conservation and Diversified Agriculture

Poulin and Daughters Family Farm, Randolph

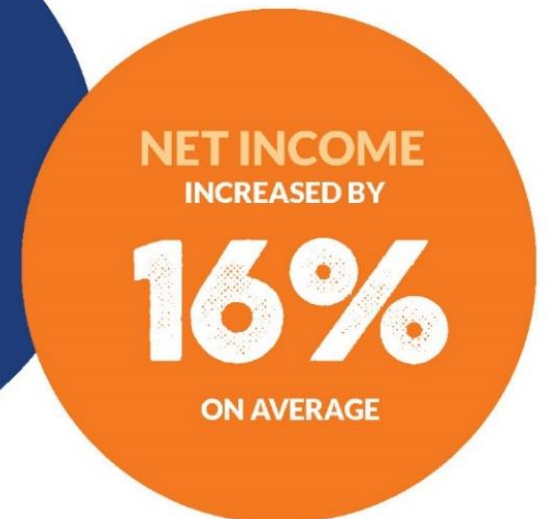
Beef and maple farm conserved with VHCB funding in 2013; easement includes 50-foot riparian buffer along Third Branch of the White River. They sell their grass fed beef to Whole Foods and Vermont Smoke and Cure





VHCB Vermont Farm & Forest Viability Program

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



Second Wind Farm

Owners of this farm in Woodstock raise and sell pastured beef, eggs and chicken. They are working with an advisor through the Viability program on business planning for their direct to consumer business.





“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



Helping Farmers Access Land with Conservation & Business Planning Support

1 OUT OF **3**

CLIENTS ENGAGED IN
TRANSFER OR
SUCCESSION
PLANNING

76%

OF
BEGINNING FARMERS
SUCCESSFULLY SECURED
FARMLAND

56%

OF RETIRING FARMERS
SUCCESSFULLY
TRANSFERRED
LAND TO NEW OWNERS

VHCB's Farm & Forest Viability Program

[2020 Annual Report](#)



Vermont Housing &
Conservation Board
VERMONT FARM & FOREST
VIABILITY PROGRAM

2020
ANNUAL
REPORT



Honey Field Farm, Norwich

“The Viability Program has been an asset and ally. We've greatly benefitted from our work with business advisors and consultants to help take our business to the next level.

This program assisted our farm in **scaling up over 8 times** from 2019 to 2020. We cannot recommend this program enough to other farmers.” – **Valerie Woodhouse**



VHCB Vermont Farm & Forest Viability Program COVID Response & Recovery Coaching

With CRF funding, the Viability Program provided **524 businesses** with COVID Response & Recovery support.

Services included:

- Financial & cash flow planning
- Navigating COVID relief funding programs
- Shifting markets
- Online & direct sales strategy
- Health, well-being & mediation resources

Business coaching helps businesses redirect to effective new sales and marketing strategies, increasing profits.

Rural Economic Development Initiative

Act 194 of 2017 directed VHCB to create a Rural Economic Development Initiative (REDI). Using the **\$225,000** for grant-writing services over 3 years, the Viability Program helped 24 rural enterprises and small towns secure **\$4.4 million** in federal, state and philanthropic grants.

For communities under 5,000 in population

Ardelia Flower Farm in Irasburg received funding to build a lab for the micro-propagation of specialty ranunculus cultivars.



REDI





Fairbanks Museum, St.
Johnsbury



Lamoille River Access,
Cambridge



Wentworth Housing II,
Hartford

18-Month Pipeline

Housing, Conservation & Historic Preservation

- \$37 million for 54 rental housing developments, homeownership and accessibility
- \$10.5 million for 35 farmland conservation projects
- \$5.7 million for 63 natural resources and recreational areas projects
- \$1.2 million for 22 historic community buildings

Summary of VHCB State Funding

Governor's FY22 Budget Proposal

Statutory Amount in FY22: \$29,302,000

Summary of State Funding	FY2021 Budget & Capital Bill	FY2022 Governor's Recommend
Property Transfer Tax to VHCB	\$10,580,695	\$10,804,840
Capital Bill Appropriations	\$6,600,000	\$4,000,000
One-time Appropriation		\$20,000,000
FY2021 and FY2022 State Funding	\$17,180,695	\$34,804,840
Special Initiative		
CRF Appropriation – Housing for Homeless	\$32,899,499	
CRF Appropriation – Farm & Forest Business Advising	\$192,000	



Gus Seelig

Executive Director

Jen Hollar

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