



# House General, Housing and Military Affairs Committee

May 6, 2021



**Federally funded affordable housing converted to market rate in the mid-1980s**

Indian Brook, a 100-unit private development in Essex built with HUD-insured loans and Section 8 rental subsidies, was converted to market rate housing in 1985, despite advocacy and organizing. In 1986, the Vermont General Assembly passed a bill providing protection to residents of rental units converted to condominiums. Thorn Hill in Moretown was also converted to market rate housing in that same time period, displacing many families. Thorn Hill residents were able to negotiate a relocation plan allowing them to use their project based subsidies in another housing setting.



Above: Northgate Apartments; Residents celebrating resident ownership at Northgate

## **Vermont Housing & Conservation Board Statute**

### **10 V.S.A. § 303**

(3) "Eligible activity" ...

(G) the development of capacity on the part of an eligible applicant to engage in an eligible activity.

(4) "Eligible applicant" means any:

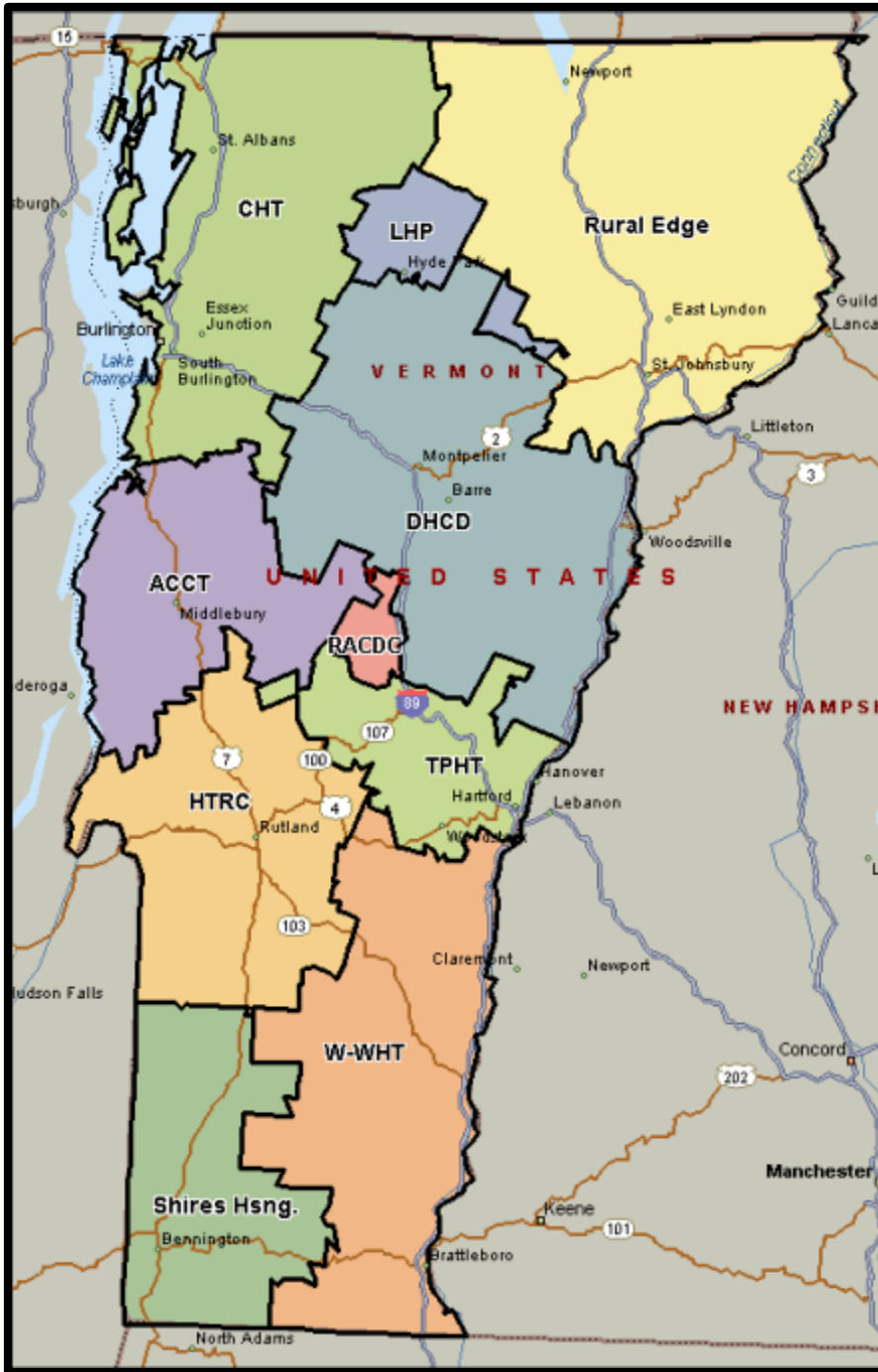
(C) nonprofit organization qualifying under Section 501(c)(3) of the Internal Revenue Code; or

(D) cooperative housing organization, the purpose of which is the creation or retention of affordable housing for lower income Vermonters and the bylaws of which require that such housing be maintained as affordable housing for lower income Vermonters on a perpetual basis.

### **10 V.S.A. § 322**

(a) In determining the allocation of funds available for the purposes of this chapter, the Board shall ... consider, but not be limited to, the following factors:

(6) the long-term effect of a proposed activity and, with respect to affordable housing, the likelihood that the activity will prevent the loss of subsidized housing units and will be of perpetual duration; ...



## Vermont's Non-profit Network Delivers Affordable Housing

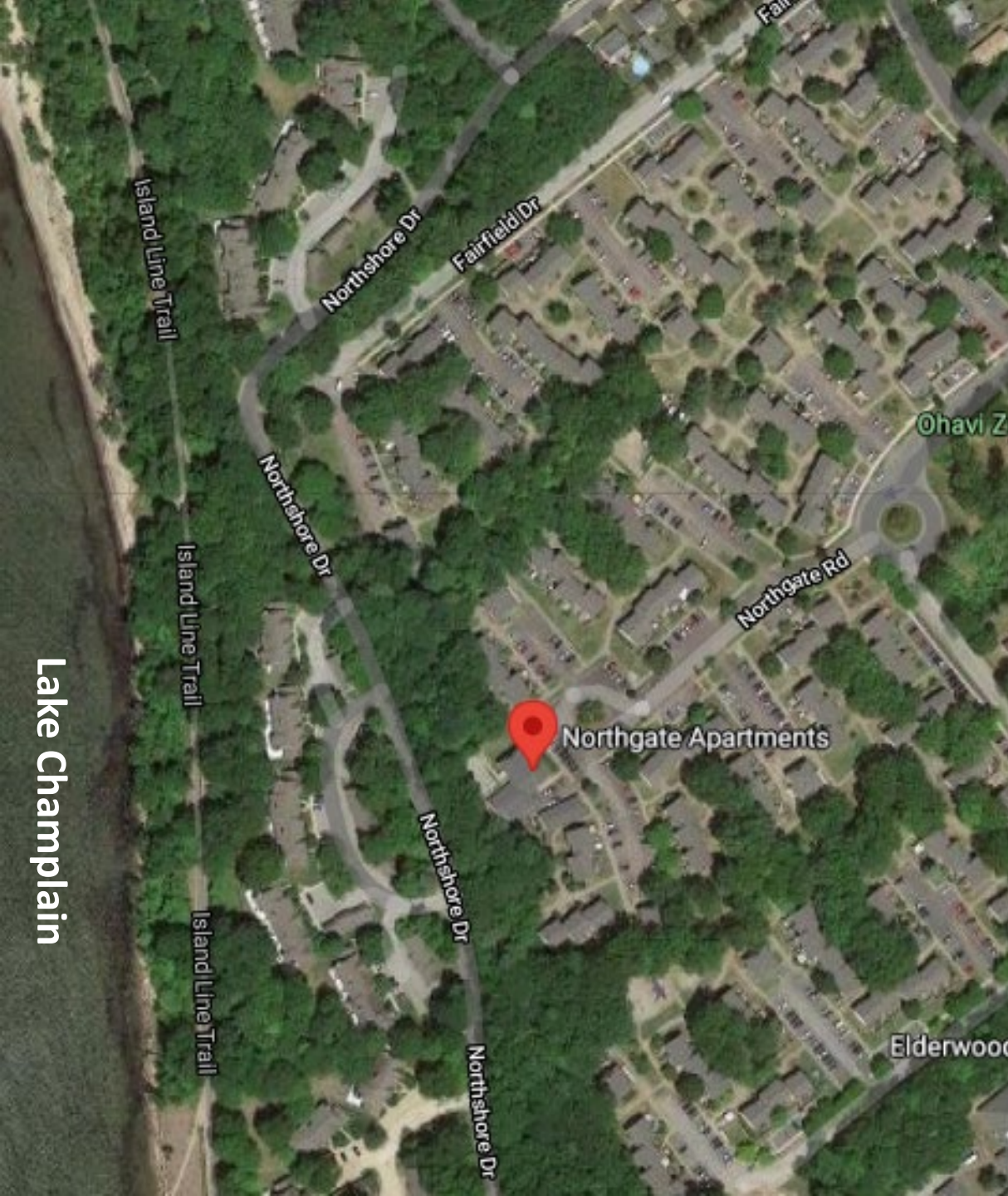
### Regional

Addison County Community Trust  
 Champlain Housing Trust  
 Downstreet Housing & Community Development  
 Housing Trust of Rutland County  
 Lamoille Housing Partnership  
 Randolph Area Community Development Corp.  
 RuralEdge  
 Shires Housing  
 Twin Pines Housing  
 Windham & Windsor Housing Trust

### Statewide

Cathedral Square  
 Evernorth  
 Housing Foundation, Inc.





Lake Champlain

## Northgate Apartments, Burlington

A resident-owned housing complex with 336 apartments located in Burlington's new north end. In 1991 VHCB invested \$2.9M in the \$20M first-of-its-kind purchase and renovation in the nation, giving residents control over management of the complex. The replacement cost of Northgate in 2021 is estimated at more than \$100 million.





Champlain Housing Trust took on redevelopment of this block just across from Burlington's City Hall Park following a fire. Affordable housing on the upper stories was preserved, and commercial space on the ground floor was improved.

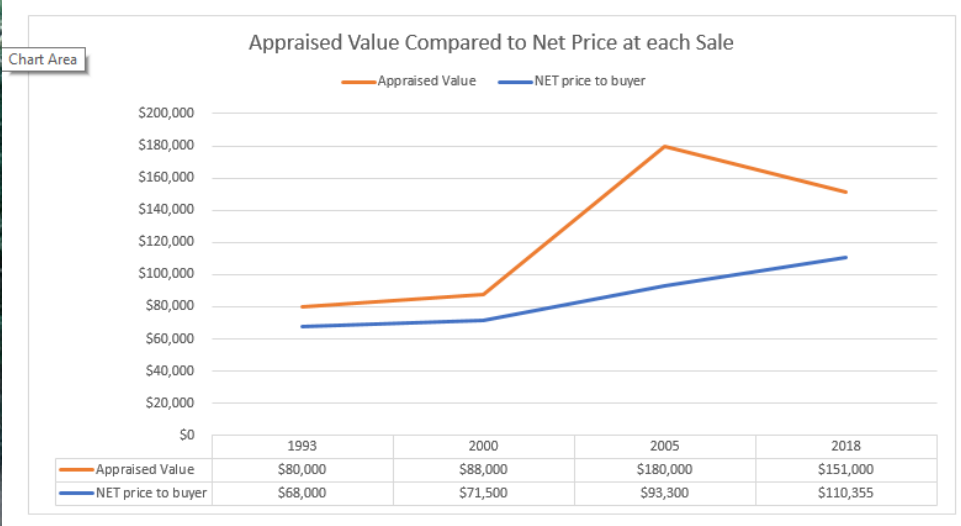




J. Henke

The Wilder Block in downtown Brattleboro, restored by the Windham & Windsor Housing Trust following a fire. WWHT created commercial space on the ground floor and apartments on the upper floors, and restored historic detail.





This home in Brookline has resold 3 times since it was first brought into the Windham & Windsor Housing Trust's portfolio of shared equity homes in 1993. Current and previous owners have been employed at a local paper mill, at a child care center, as a realtor, in property maintenance, and working for a non-profit information and referral service. The chart shows appraised value (orange) and net price to buyer (blue) over this 25-year period.





## **Starlake, Norwich**

When the Upper Valley Land Trust conserved 110 acres of farmland in Norwich in 1988, they were able to carve off a parcel for a small housing development. In 1991, Twin Pines Housing developed 14 single-family homes with shared appreciation.

2020 data from the Vermont Department of Taxes shows the median sales price of a primary home in Norwich to be \$665,000.

**Gus Seelig**

Executive Director

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&

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