



Senate Committee on Economic Development, Housing and General Affairs

January 12, 2022



VHCB-Funded Housing Coming Online 2020-2023

| | |
|-------------------------------------------------------------|-------------|
| VHCB-Funded Rental Housing Units Completed 2020-2023 | 1158 |
| Number of these designated for the homeless – 45% | 523 |
| Total New Units completed since January 2020 | 475 |
| Number of these for the homeless | 269 |
| Additional Units to be completed by the end of 2022 | 386 |
| Number of these for the homeless | 190 |
| Additional Units to be completed by end of 2023 | 297 |
| Number of these for the homeless | 64 |

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- In addition to the above, 50 new shelter beds will be online by June 2022 and improvements were made to 13 shelters.
 - Turnover data: 1,248 existing affordable units were released last year: 415 of them (33%) went to households experiencing homelessness.
 - The number of homes coming online in 2022 and 2023 will grow as more projects are funded.
 - The annual average of new affordable housing units coming on line from 2012 to 2019 was 152.

Converting Hotels to Housing



New and Rehabilitated Apartments

Tuttle Block, Rutland



Farmworker Housing

Harbor Place Redevelopment, Shelburne



Fox Run, Berlin



Firehouse Lane, Bristol

Successes

- Homes coming online quickly
- Coordination of capital, services and subsidies
- Strategic collaboration between housing agencies
- More apartments targeted to those experiencing homelessness in private and mixed-income developments
- ARPA SFR program is well under way

Challenges

- Cost increases
- Market conditions—short term rentals, home prices, displacement
- Strengthening service delivery
- Enhancing development capacity
- Projects that could be done quickly have largely been done. Pace closer to normal than with CRF
- Treasury guidance re: loaning ARPA SFR limits ability to maximize # of homes created

Revitalizing Downtowns



Occupations of Homeowners

Top Occupations for all Homebuyers

| <u>Occupation</u> | <u>Record Count</u> |
|----------------------------------------|---------------------|
| <u>Other</u> | 151 |
| <u>Health Care - Support Staff</u> | 74 |
| <u>Manufacturing</u> | 51 |
| <u>Teacher/Aide</u> | 45 |
| <u>Administrative Assistant</u> | 42 |
| <u>Office Administrator</u> | 23 |
| <u>Custodian</u> | 21 |
| <u>Non-Profit Employee</u> | 21 |
| <u>Sales</u> | 19 |
| <u>Health Care Provider</u> | 18 |
| <u>IT/Technology</u> | 18 |
| <u>Public Service</u> | 17 |
| <u>Disabled</u> | 17 |
| <u>Maintenance/Janitor</u> | 16 |
| <u>Retired</u> | 15 |
| <u>Social Services</u> | 15 |
| <u>Customer Service Representative</u> | 14 |
| <u>Cook</u> | 13 |
| <u>Restaurant</u> | 13 |
| <u>Construction</u> | 11 |

Champlain Housing Trust data on the occupations of their current portfolio of homeowners that have purchased homes through the shared equity homeownership program.

Elements of an Omnibus Housing Bill

- Rental Housing Safety
- Bylaw Modernization Grants Authorization
- Water and Wastewater Connection Permits
- Tax Credits for Mobile Home Replacements
- Neighborhood Development Area Updates and Tax Credits
- Land Use and Zoning
 - Local Permit Extensions
 - Definitions of Act 250 Priority Housing Projects
 - Study of State Designation Programs
 - Bylaw updates – incentives or requirements
 - Prohibit denials of up 4 units based on character of the area
 - ADU definition
 - Small lot development
 - Allowing municipalities to regulate short term rentals



Others

Homeownership

- Shared Equity
- Development Pilot

Energy Efficiency in Housing



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Alice Holway Drive, Putney
Mixed-Use Housing and Green Commons Space