

# NEW AVENUE

Bringing New Life to Downtown St. Johnsbury | Historic Renovation  
9,000sf Prime Commercial Space | 40 High Quality, Affordable Apartments

## PRESERVING HISTORY

New Avenue is the transformation of a prominent historic building in heart of downtown St. Johnsbury.

Originally constructed in 1897 as the “New Avenue House”, the building was considered a first class hotel. *The Caledonia Record* carried a glowing report on the hotel’s opening in January 1898, “It is a building that St. Johnsbury can well be proud of, and the state of Vermont can show few better.”



## BRINGING NEW LIFE TO ST. JOHNSBURY

After years of neglect, the building is in desperate need of extensive renovations. Housing Vermont (now Evernorth) and RuralEdge, working with Bread Loaf Corporation, is mid-way through a gut rehabilitation which includes a reconfiguration of the floorplans, creating livable apartments. The upper floors will feature 40 high quality, affordable apartments, while the ground floor will be dedicated to prime commercial space, bringing new life and vitality to the downtown while preserving a centerpiece of the St. Johnsbury landscape.

## ECONOMIC IMPACT

### GENERATING REVENUE

- \$10.5 Million in construction costs
- Workers’ meals, gas & lodging: \$125,000
- Increased foot traffic and economic activity during construction

### CREATING JOBS

- 9,000 sf newly-renovated commercial space
- 100 construction jobs
- 46 ripple effect jobs created

The Vermont Housing & Conservation Board provided over \$2.2M toward the renovation of New Avenue, leveraging another \$9.4M in private equity investment.

## INNOVATIVE PARTNERSHIPS

Evernorth purchased Depot Square in July 2018; subsequently, a local investor group acquired the commercial portion of the building. The acquisition of Depot Square was made possible, in part, by a \$970,000 grant from VHCB

# NEW AVENUE HOUSE

Bringing New Life to Downtown St. Johnsbury | Historic Renovation  
9,000sf Prime Commercial Space | 40 High Quality, Affordable Apartments



One of 50 construction workers on site from Bread Loaf Construction



Starting interior framing



Original cast iron column to be part of the restored first floor commercial



Cornice details

## THREE RIVERS PATH PAVILION



The [Three Rivers Path Pavilion](#) is now open and connects the Three Rivers Path to downtown St. Johnsbury, VT. The path and pavilion are a part of the [Lamoille Valley Rail Trail](#) which, when complete, will extend 93 miles from St. Johnsbury, VT to Swanton, VT. The pavilion invites trail travelers to take a break and explore downtown St. Johnsbury. Trail planners hope to also incorporate bike and equipment rental services at the site in the future. Learn more about the pavilion in this [VT Digger article](#).