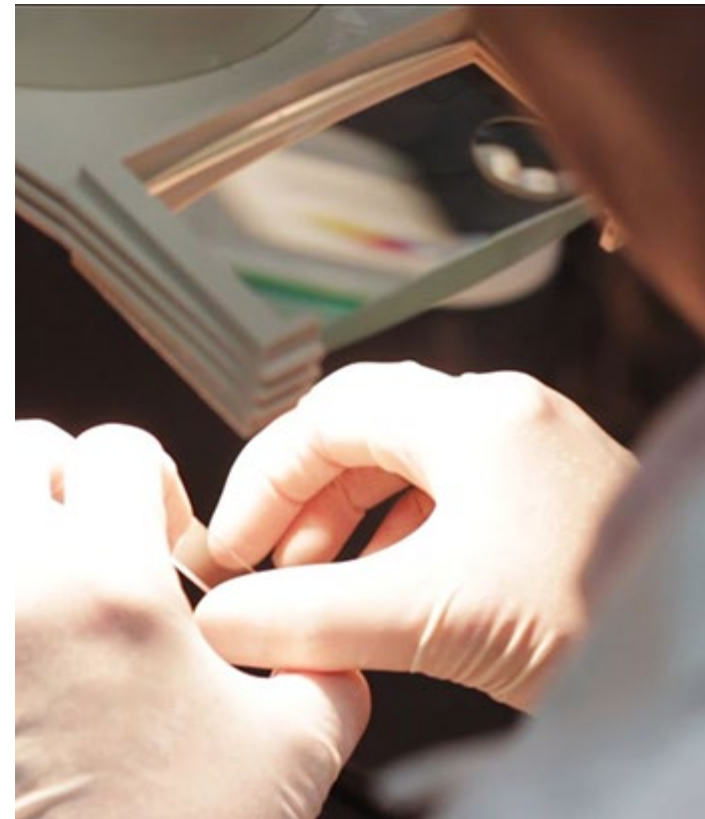


Vermont Economic Progress Council

Abbie Sherman, Executive Director



John Davis, Chair - South Burlington - 3/31/2023

Michael Keane - No. Bennington - 3/31/2025

Thaddeus Richardson - Lyndonville - 3/31/2023

Rachel Smith - St. Albans - 3/31/2025

Mark Nicholson - Barre - 03/31/2025

John Russell - Rutland - 03/31/2023

Michael Donohue - Shelburne - 03/31/2025

Vacancy (Governor Appointee) - 03/31/2023

Vacancy (Governor Appointee) - 03/31/2025

General Assembly Appointees

Vacancy - House of Representatives Appointee

Vacancy - Senate Appointee

Each county in Vermont has 2 non-voting members representing the Regional Development Corporation and the Regional Planning Commission.

Council Members

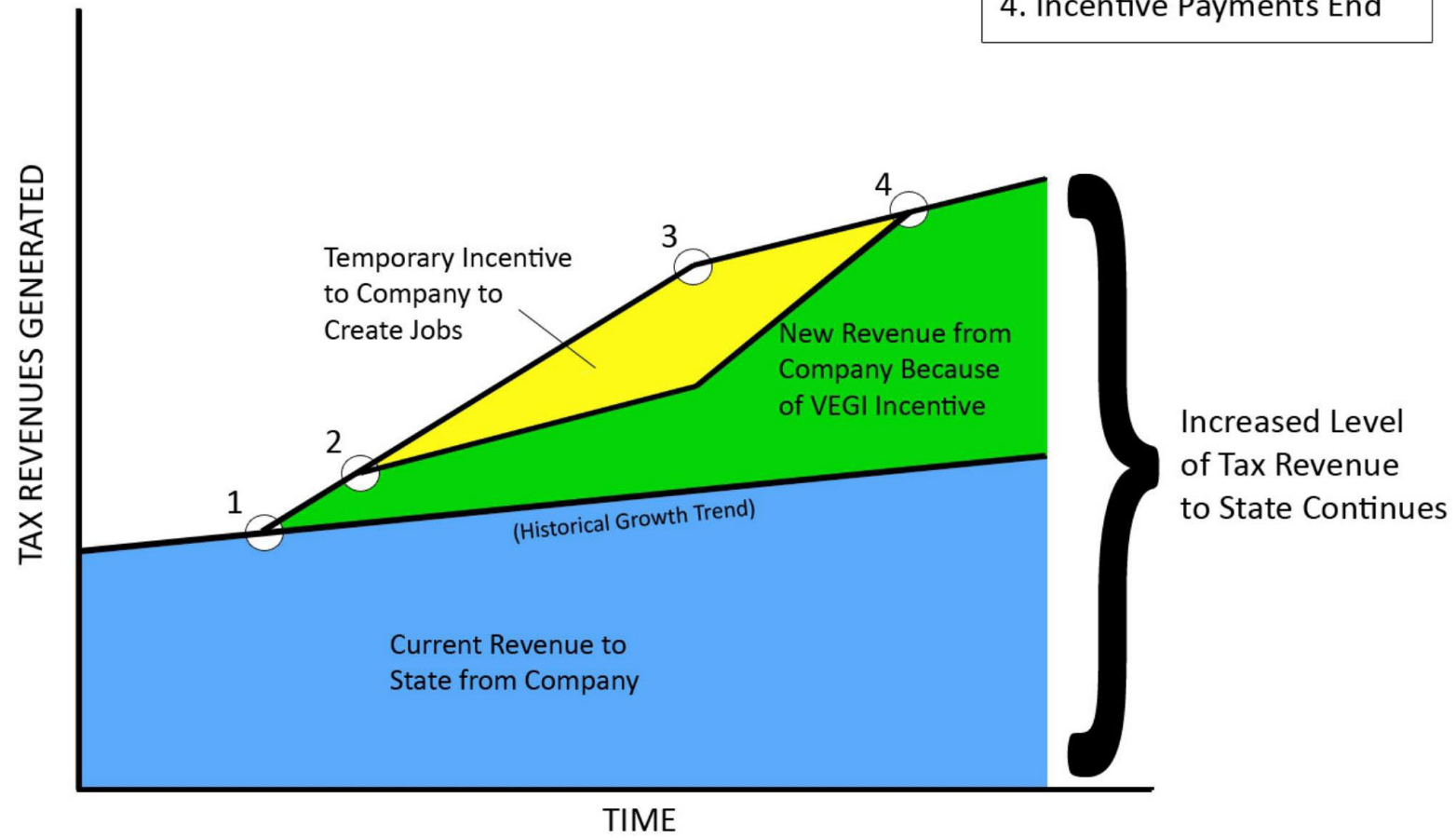


Vermont Economic Growth Incentive



Revenue Impact from Completed VEGI Project

- 1. VEGI Project Begins
- 2. Incentive Payments Begin
- 3. VEGI Project is Completed
- 4. Incentive Payments End



Actual Economic Impact to Date

(January 1, 2007 to December 31, 2020)

New Qualifying Jobs Created			8,812
New Qualifying Payroll Created			\$514,177,769
Average Wage			\$58,350
New Qualifying Capital Investments			\$1,054,687,721
Incentives Paid			\$33,803,253
Approved Incentive Claims	331	Applications Paid Incentive	64



Success Stories

BETA TECHNOLOGIES, SOUTH BURLINGTON

- Authorization Period: 2020-2024
Incentive Considered: \$2,788,295
Net Revenue Benefit: \$639,046



KAD MODELS & PROTOTYPING

- Authorization Period: 2019-2023
Incentive Considered: \$112,515
Net Revenue Benefit: \$0 (LMA)

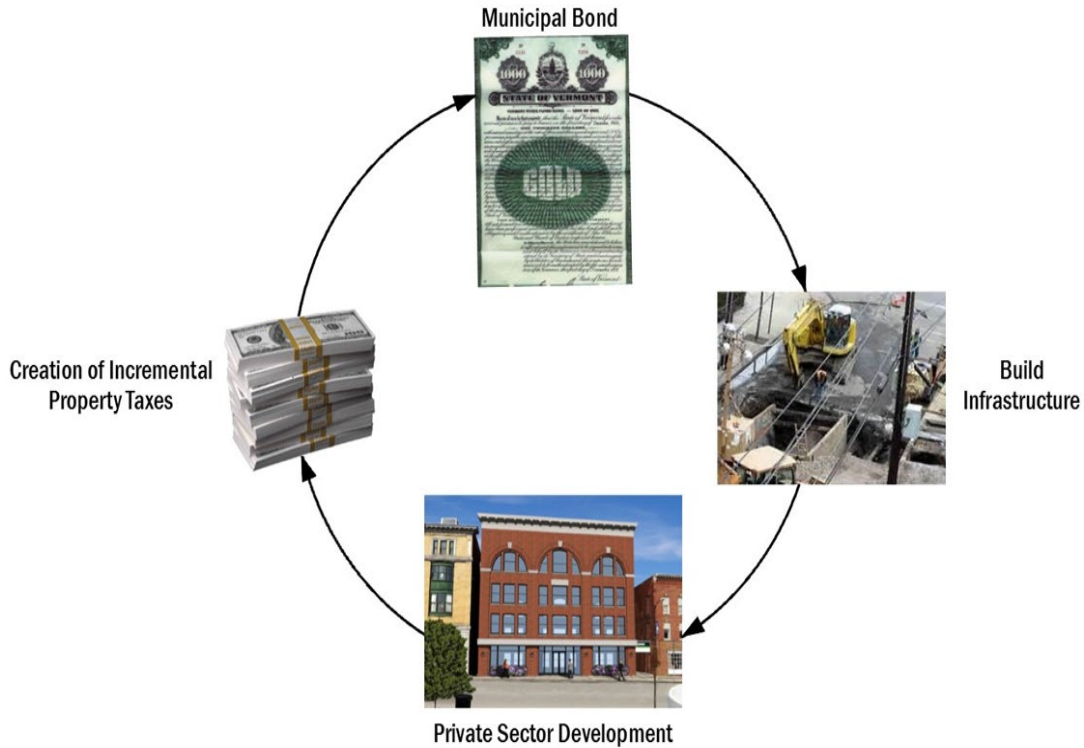




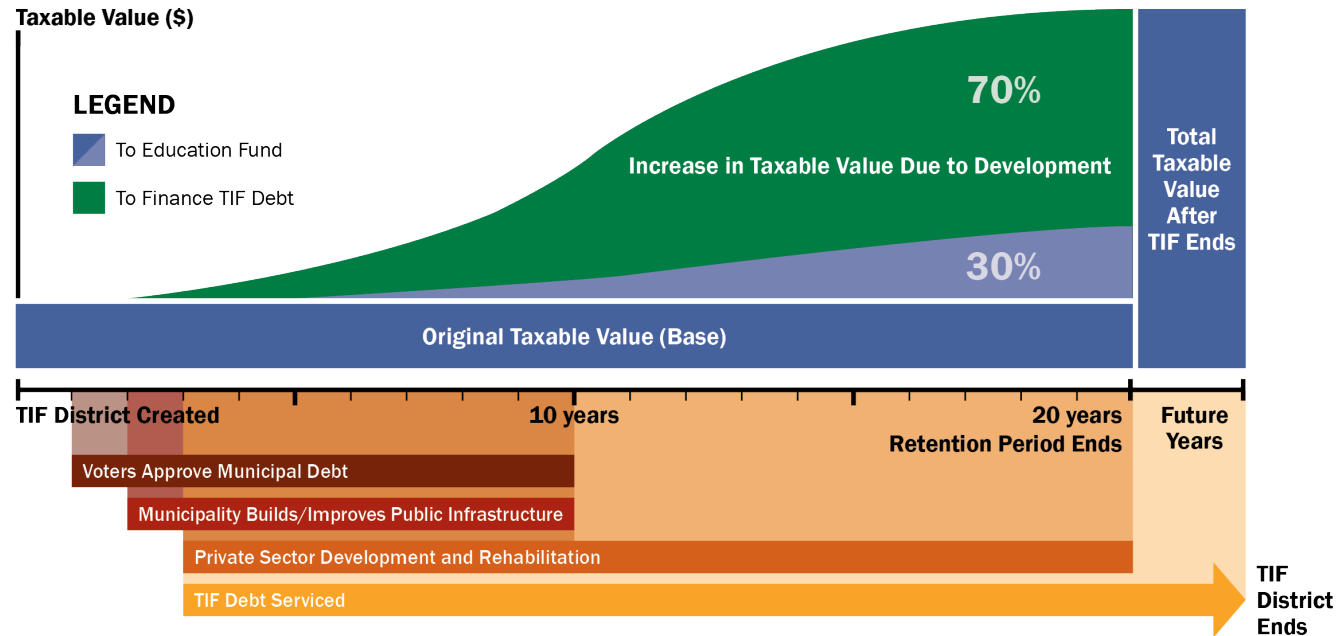
Tax Increment Financing Districts



What are TIF Districts?



Tax Increment Financing: Timeline and Revenue Distribution



TIF District Activity

Through Fiscal Year 2021

Increase in Taxable Values	\$405,211,351
Increased Tax Revenues	\$92,763,631
Distributed to the Education Fund	\$6,054,733
Distributed for TIF District Debt and Related Costs	\$84,885,521
Total TIF District Debt Incurred	\$117,772,356
Total Public Investment	\$173,039,143

TIF District Profile – St. Albans City



Year Created 2012

Increase in Taxable Value	\$50,213,207
Tax Revenues Generated from Increment in FY'21	\$1,413,986
To Education Fund	\$229,975
To Municipal GF	\$0
To TIF District Fund	\$1,184,011
Cumulative Public Investment	\$31,660,609
Total Debt Incurred	\$20,500,000