

Vermont
Housing &
Conservation
Board

2023 Annual Report
to the Vermont General Assembly

A Year of Resilience

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THIS ANNUAL REPORT IS DEDICATED TO **STUART THURBER** (1938 - 2023)

An astute farmer, a respected conservationist, and a civic leader, Stuart is remembered for his contribution to land conservation in the town of Brattleboro and the state of Vermont. He worked as a member of the Brattleboro Ag Advisory board to help create local tax stabilization on farm land in Brattleboro – an effort that continues today to protect and maintain working farmland in the community. In 1987, he was appointed by Governor Madeleine Kunin to serve on the first Vermont Housing and Conservation board. The task to create affordable housing and protect farmland around the state was a fulfilling mission for him and his insight and forward thinking still has a lasting impact on how Vermont looks today.



PHILIP B. SCOTT
GOVERNOR

State of Vermont
Office of the Governor

Dear Vermonters,

January 30, 2024

I'm pleased to introduce the 2023 Annual Report of the Vermont Housing and Conservation Board (VHCB). I'd like to thank the Board for their partnership and efforts to help Vermont communities build much needed housing and protect our natural and historic resources.

Our housing shortage has built over decades, and was made even more challenging by this summer's floods underscoring the value and need for VHCB's work. And I'll add that I'm grateful to the Board for its \$300,000 grant to help affected communities plan for future flood mitigation as we all work to help them recover and become more resilient.

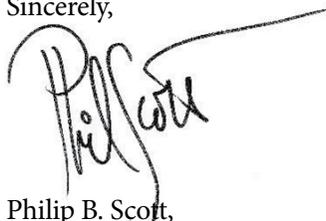
Despite these unexpected challenges, VHCB has continued their core work, directing over \$200 million across the pandemic era in state and federal funds to construct and rehabilitate 1,890 homes and 198 new shelter beds in our communities, which has leveraged more than \$300 million. More homes will be added to that number as the Board completes its work this year.

There are two projects, in particular, which speak to the Board's commitment to rural communities. This fall I joined students and faculty from North Country's Career Tech Ed program as they started the rehab of a dilapidated building and turned it into livable housing in Newport - which is exactly the kind of initiative we need to train our workforce and improve housing stock. Additionally, in October, I joined a celebration in East Calais as a community group raised nearly \$3 million to reopen the village store and revitalize three apartments with the help of the Board's investments in housing, historic preservation, and lead mitigation funding for this project. And their Rural Economic Development Initiative (REDI) provided essential grant writing support to help the community win grants from both the Northern Borders Regional Commission and the Community Development Block Grant Program.

With the Board's conservation charge, it's made investments over the last 18 months to help with the conservation of 32 family farms and 4,400 acres of farmland as well as protecting 3,500 acres of land for town forests, state parks, natural areas, and trail systems for the public to enjoy. And the Farm and Forest Viability program supported hundreds of farmers in responding to both the devastating early frost and summer flooding, the reduction of organic milk market, farmland access, and business planning.

From housing to historic preservation, conservation to rural economic development, our communities will continue to thrive through the Board's work as well as the many community organizations who contribute to these efforts. This work is critical to Vermont's future, and we look forward to continued partnership with VHCB.

Sincerely,



Philip B. Scott,
Governor, State of Vermont



A Letter from the Chair and the Executive Director

Dear Members of the General Assembly,

If there is one word that characterizes the people of our state, it is “resilient”, and these times of pandemic and flooding have certainly tested our resilience. Despite the many challenges that have confronted us all, at every turn we have been privileged to witness and support Vermonters’ spirit of resilience.

This year’s annual report is full of examples: a housing project in Morrisville that crossed the finish line despite a destructive fire during construction; a resident whose self-advocacy brought him from homelessness to a beautiful, new, permanently affordable apartment; a community in East Calais that came together to save Vermont’s oldest general store; a farmer who conserved his land in order to pivot from beef production to a fishery; and the countless community members and organizations that help their neighbors recover from July’s devastating floods. We are honored to play a role in supporting this resilience, and couldn’t be more proud to call your constituents our friends and the heroes who make VHCB’s work possible.

You have charged us with increasing the number of rental units and shelter beds to house those experiencing homelessness in the face of an overcharged real estate market, supporting the startup of the Land Access and Opportunity Board, and partnering with Career Tech Education centers to add housing and train the future workforce. In Act 59, you set forth ambitious goals to conserve 50% of Vermont’s land by 2050 in order to meet the challenges posed by a changing climate and tasked VHCB with working with the Agency of Natural Resources to coordinate this effort.

We are pleased to have worked with you, Governor Scott and our development partners statewide to respond to Vermont’s housing shortage by creating much needed homes. Over the course of the pandemic we have tripled the level of production with investment in over 2,500 homes, including new initiatives to enhance shelter capacity and improve farmworker housing, while ramping up production of new rental housing and homeownership opportunities.

As part of the Vermont Conservation Strategy Initiative, we have begun collecting public input and data to create a Conservation Strategy Report to help inform Vermont’s conservation work into the future. Additionally, we conserved a total of 7,879 acres, including 4,426 acres of farmland across 25 farms. These investments are crucial to Vermont’s quality of life and agricultural future.

And yet, there is more work to do. We believe that the continued creation and preservation of permanently affordable homes combined with smart growth, strategic conservation efforts, and support for our local farm and forest enterprises are all needed to guide Vermont through the current housing and climate crisis and into a strong, stable future.

Sincerely,

David Marvin, Chair

Gus Seelig, Executive Director



HOUSING DEVELOPMENT

Housing is more than four walls and a roof: it provides stability, promoting better health and educational outcomes, and securing brighter futures. VHCB investments are addressing the need for thousands of new homes serving young families, working Vermonters, households experiencing homelessness, and older and disabled residents. These housing developments also add to municipal property tax revenue and generate millions of dollars in economic activity through the creation of jobs and the purchase of goods and services.

LAND CONSERVATION

Conservation of farmland, natural areas, forestland, and additions to state lands preserve our landscape for recreational use, protect habitat, and mitigate the impacts of climate change while also supporting rural enterprises and local businesses—all important to our quality of life, to tourism, and to Vermont’s economy. USDA Natural Resources Conservation Service (NRCS) funds match VHCB investments to protect agricultural land, improve water quality, and provide capital for farmers to expand, diversify, reduce debt, and facilitate transfers to the next generation.

HISTORIC PRESERVATION

Investments in the rehabilitation and preservation of historic downtown and village center buildings provide economic stimulus, create and improve affordable housing, and restore performing arts centers, libraries, and town halls that play an important role in community vitality.

FARM & FOREST VIABILITY PROGRAM

Our Viability program connects farm and forest-based enterprises with business planning and technical assistance to help entrepreneurs build financial, management, and marketing skills, access capital, improve production, and navigate transitions. Grants are available for infrastructure improvements to improve water quality and advance business development.

HEALTHY & LEAD SAFE HOMES

Federal funding for the program has reduced hazards from lead paint in more than 2,800 homes statewide, protecting the health and safety of thousands of Vermonters.

MEMPHREMAGOG BASIN: CLEAN WATER SERVICE PROVIDER

To guide the prioritization and selection of clean water projects for funding, VHCB has established a local council called the Basin Water Quality Council (BWQC). The nine-member BWQC includes representatives from local municipalities, conservation districts, regional planning commissions, watershed groups, and a statewide conservation organization.

VHCB AMERICORPS

VHCB sponsors approximately 30 AmeriCorps members serving with housing and conservation organizations around the state, expanding the capacity of their host sites while gaining leadership skills and providing community service.

VHCB was established in 1987 with “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.”
— 10 V.S.A. Chapter 15

INVESTMENTS IN FY23/24

\$182 million awarded
\$265 million leveraged

- 1,318 affordable apartments
- 25 farms; 4,426 acres farmland
- 4 historic preservation projects
- 24 projects conserved 3,451 acres of natural areas, forestland, and public recreational land
- 95 farm, food, and forest enterprises received business planning services and technical assistance

LAND ACCESS & OPPORTUNITY BOARD

The Land Access and Opportunity Board (“the Board”) was created under Section 22 of Act 182 of 2022 to engage with Vermont organizations working on housing equity and land access “to recommend new opportunities and improve access to woodlands, farmland, and land and home ownership for Vermonters from historically marginalized or disadvantaged communities who continue to face barriers to land and home ownership.”

CELEBRATING SUCCESS

We had many reasons to celebrate over the last year, with the organization and two of our programs reaching milestone anniversaries. 2022 marked the 35th year since VHCB was founded, and 2023 was the 20th anniversary of our Farm & Forest Viability program and the 25th anniversary of the VHCB AmeriCorps program.



VHCB's 35th Anniversary Celebration

In June of 2023, we gathered at Shelburne Farms to look back at 35 years of housing and conservation work in Vermont, and honored Senator Patrick Leahy for his many years of dedication and service. Awards were also presented to our partners, including the Mollie Beattie Award, given to Champlain Housing Trust's CEO Michael Monte for his demonstration of outstanding leadership.

Other Award Recipients Included:

John Nutting Community Catalyst Award:

Louise Bonvechio
Marita Canedo
Buster Caswell

Community Stewardship Award:

Clemmons Family Farm
Trust for Public Land, Ascutney Outdoors,
Ascutney Trails Association, and Jim Lyall

Outstanding Partnership Awards:

Downstreet Housing & Community Development
and Vermont Foundation of Recovery
Vermont Land Trust and the Prospect Mountain
Association

Welcome to the Neighborhood Award:

Cathedral Square, CIDER, and the Town
of South Hero





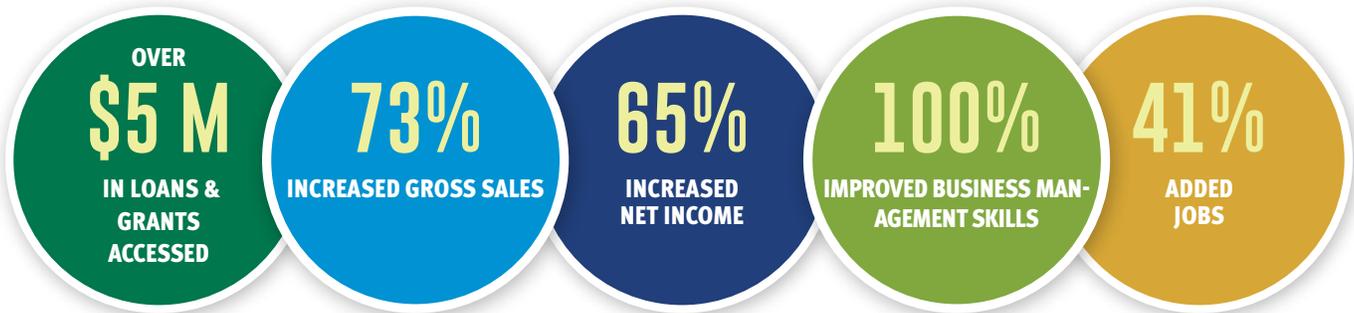
VHCB AmeriCorps Program

Our VHCB AmeriCorps program commemorated its 25th year with 50 VHCB staff and AmeriCorps members engaged in a variety of community service projects, followed by a celebration at the Vermont Granite Museum in Barre. Service projects included activities such as building stone steps, performing trail maintenance, and packing food and took place in Montpelier at the Vermont River Conservancy, North Branch Nature Center, Montpelier Senior Activity Center, Wrightsville Beach Recreation, and Cross VT Trail Association, and in Barre at the Vermont Foodbank and the Good Samaritan Haven.

VHCB Farm & Forest Viability Program

Burlington's Intervale Center was the setting for the VHCB Farm & Forest Viability program's 20th anniversary event, which honored the partnerships and initiatives that have contributed to the program's growing success.

Fiscal Year 2023 July 1, 2022 - June 30, 2023



Rural Economic Development Initiative (REDI)

REDI helps Vermont's small communities access complex funding sources to advance working lands enterprises, support community revitalization, and expand outdoor recreation opportunities. Limited fundraising expertise and staff capacity can be a barrier for small towns, and REDI helps bridge this gap by providing grant writing consulting and technical assistance. Need for this programming has increased dramatically after the pandemic and recent catastrophic flooding. 2023 was REDI's largest year to date, assisting 48 communities and businesses, 17 of whom have secured more than \$8.3M in awards so far. Since REDI's inception in 2017, 68 communities have successfully secured grants totaling more than \$18.8 million.

EAST CALAIS GENERAL STORE



The East Calais General Store has been a community resource and gathering place since before the Civil War. After its previous owner was unable to find a buyer and the store closed in 2019, townspeople stepped in to try a new model. They formed a community nonprofit, following an approach devised by the late Paul Bruhn of the Preservation Trust of Vermont, and began fundraising to purchase the store and give it new life.

The hard work of the East Calais Community Trust (ECCT) came to fruition in October, as nearly 100 residents, public officials and representatives of an array of funders gathered to celebrate the store's reopening, with three affordable apartments upstairs.

“To the community of East Calais,” said Ben Doyle, who succeeded Bruhn at the helm of the Preservation Trust: “Thank you for believing in this place, in yourselves. You deserve this store.”

As a dual goal project with both historic preservation and housing as key outcomes, this project was a high priority under VHCB's statute. The ECCT raised \$372,000 in community donations; funding also came from several state agencies, the Preservation Trust, Efficiency Vermont, a Congressional appropriation, historic tax credits, and a construction loan from the Vermont Community Loan Fund.

“In order to preserve the Vermont landscape we love, there has to be a ‘there’ there in village centers. A store with a café and Wi-Fi is an important piece of that,” said Marc Mihaly, who leads the ECCT and chairs the board of the Vermont Land Trust. “With this funding, the East Calais Store can continue to provide food to the community, employ locals, offer housing, and most importantly, be a viable and thriving gathering place for residents and visitors of all ages.

“The trick to keeping a store is to get a renovated building with no debt,” he added — “and the only way to have no debt is for the building to be owned by a nonprofit, so it is eligible for the grants that are out there to make it work.”

► As part of this dual-goal project, work included the preservation of the store's historic features, including the original stone foundation (pictured to the left), wood clapboard siding, windows and window trim, four panel wooden doors, and maple strip flooring.



Energy efficiency was another key element. From an empty structure with holes in walls, floor, and ceiling, the building now has cold climate heat pumps, balanced heat recovery and ventilation, new windows and spray-foam insulation, and EnergyStar lighting and refrigeration.

ECCT's fundraising enabled it to buy the building in 2020. Last fall, it leased the three apartments to low- and moderate-income tenants, and leased the store to Jess Quinn, a local resident with experience in the community food business. She's offering sandwiches, soups, fresh-baked bread, dinner specials, and "all the regular items that people stop for," Quinn said.

Townpeople from several other Vermont communities who are working to save their local general stores have visited and been inspired by the East Calais project, said Doyle of the Preservation Trust. In its community, the project means a whole lot.

"Everybody has been waiting for the store to reopen for so long," Quinn said. "They're all relieved that they can come in."



With this funding, the East Calais Store can continue to provide food to the community, employ locals, offer housing, and most importantly, be a viable and thriving gathering place for residents and visitors of all ages.

Photos by Curtis B. Johnson

CAREER TECHNICAL EDUCATION (CTE)

In 2023, VHCB partnered with Vermont Community Loan Fund (VCLF) to implement the Career Technical Education Program. VCLF initiated the program, conducted outreach, and successfully made one loan of \$501,400 to enable the purchase and complete renovation of an existing, blighted home in Newport with the intention to develop it as affordable housing, and the purchase of the adjacent lot, where a new construction affordable home will be built. This inaugural project is the result of a partnership between North Country Career Center and Newport City Downtown Development, and four second-year students have begun work on this project.



RAYMOND BEMIS COMMUNITY FOREST, ATHENS



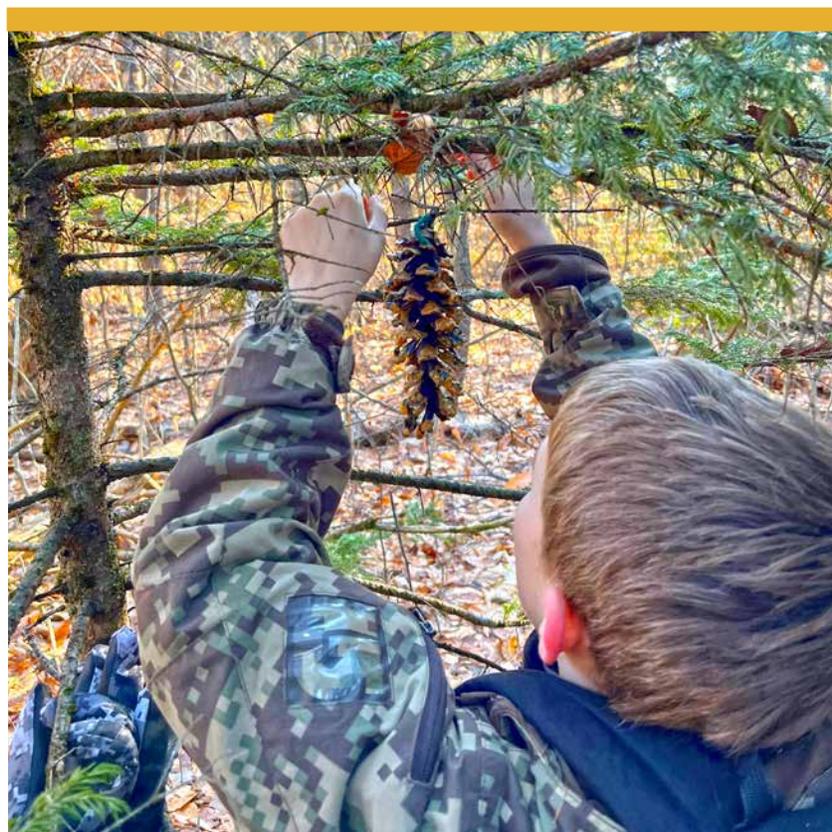
It's no secret that many young people are struggling: VTDigger.com noted in November that surveys over the past several years in Vermont “found that increasing percentages of students felt sad or hopeless,” with 22% of middle schoolers reporting in 2021 that they had been experiencing poor mental health. To give kids a break and help them build resilience, Digger reported, “some schools have looked beyond their buildings.”

One of those is the Grafton Elementary School. This school year, its third and fourth graders are making a number of guided visits to the newly conserved Raymond Bemis Community Forest, nearby in Athens. The 36.5-acre woodland was purchased by the nonprofit Bull Creek Common Lands, and conserved with Vermont Land Trust.

Named for a late, well-remembered resident who served Athens in a number of roles, the Bemis Forest “has a history of informal community use, so it's really nice to conserve it,” according to Hannah Regier, chair of the nonprofit. “One thing that's already happening is that the school is using it as an outdoor classroom.”

“What I've noticed is, it uplifted students' mood, just being outside, the fresh air and the sunshine,” observed Doug Francis, a Bull Creek board member and licensed clinical mental health counselor who is a clinician at the school, which serves both Athens and Grafton. “I think for a number of them, too, they felt more of a sense of connection with the community.”

Acquiring and conserving the forest was a two-year project for Bull Creek Common Lands, whose purpose is to conserve land along and close to the Bull Creek and Grassy Brook watersheds of southeastern Vermont. “The conservation easement secures public access, protects the land's many ecological features from development, and includes restrictions for clean water and healthy watershed,” the Vermont Land Trust reported. Funding came



from VHCB, individual donors, and the Windham, Fields Pond, and Davis Conservation foundations.

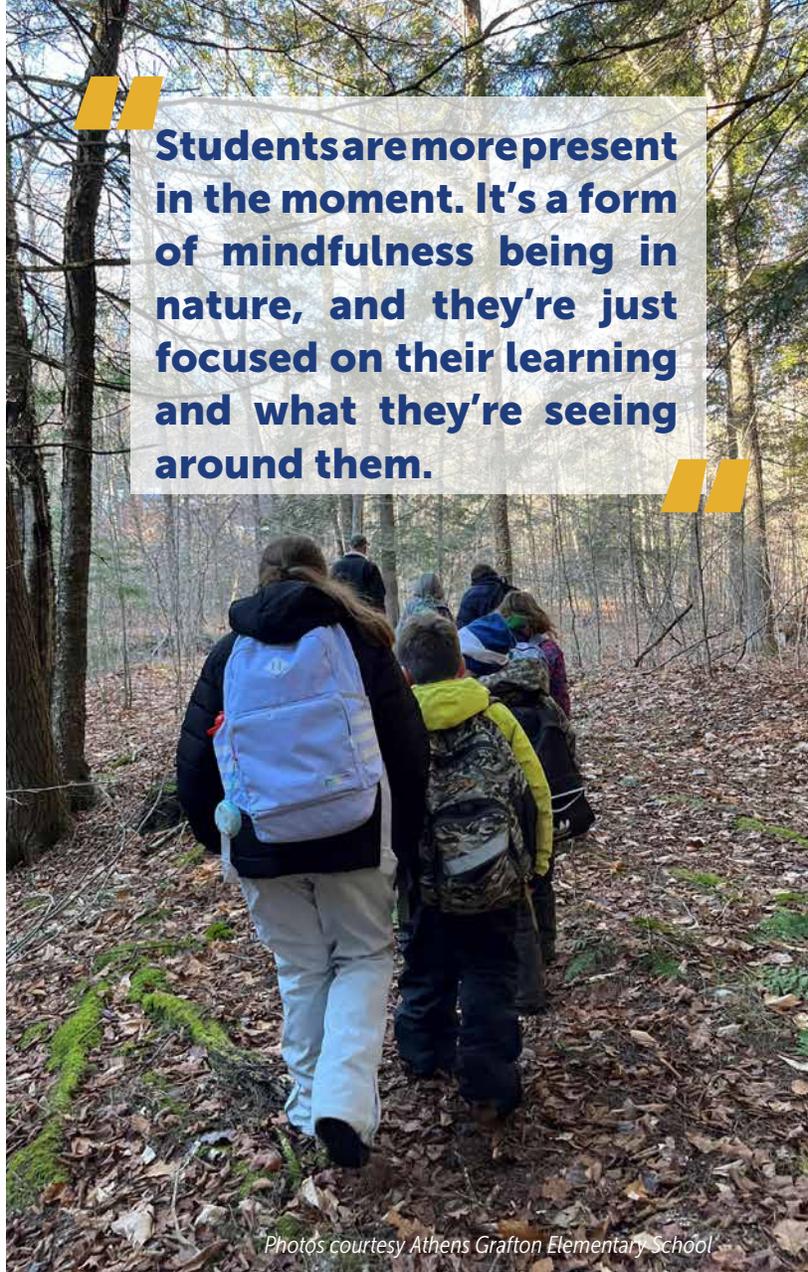
The Bull Creek runs for about a half mile in the community forest, and the forest lies close to Windmill Ridge and its extensive trail system. Bull Creek Common Lands is seeking community input in planning for uses of the community forest, and expects to install some walking trails this summer.

“It’s a really varied landscape,” Hannah Regier said. “There’s the creek itself, there’s wetlands, a really unique floodplain forest. There are glacial deposits and ledges and various different forest types — so you really take in a lot of different scenery and natural communities just in a short walk.”

“The teacher is really excited about having this resource so close,” Doug Francis said. “Students have all adopted a tree. Each time they go throughout the year, they observe the changes, and they write in their journals or draw about what they’re noticing.

“The main thing I noticed,” he added, “is that students are more present in the moment. It’s a form of mindfulness being in nature, and they’re just focused on their learning and what they’re seeing around them. In the time they’re spending doing that, they’re not worried about something else, or stressed or overwhelmed. They’re just focused in the moment.”

Students are more present in the moment. It’s a form of mindfulness being in nature, and they’re just focused on their learning and what they’re seeing around them.



Photos courtesy Athens Grafton Elementary School

FY23-24 CONSERVATION INVESTMENTS & OUTCOMES

\$28,758,611 invested
in state and federal funds
to conserve 7,878 acres

25 farms | 4,426 acres
24 conservation projects | 3,451
4 historic preservation projects



▲ In December 2023, VHCB approved funding for Outright Vermont to purchase of Camp Sunrise in Benson (Rutland County) and Orwell (Addison County).

THE WELCOME CENTER, BERLIN



Harriet Cady-Armstrong got married the first time at age 15. She raised five kids, drove for Rural Community Transportation in Caledonia County, worked at an Ames department store, and ran Harriet’s Whatnot Shop in Hardwick. Then her husband died, and two weeks later, her home in Johnson caught fire.

“I lived in my car for about six weeks, then I got sick,” she said. “I ended up in the hospital in Berlin, and I didn’t know what I was going to do. A woman there called The Welcome Center.”

Opened in summer 2022 thanks to community fundraising and a \$5 million VHCB grant, The Welcome Center in Berlin is one of three shelters that the nonprofit Good Samaritan Haven operates in Central Vermont. But unlike more conventional dormitory-style shelters, this one is different.

It’s an attractively renovated motel, where residents stay in one-, two- or three-bed rooms. They receive support services on site from various providers; they can cook meals and do their laundry here. Some have stayed at the center for more than a year.

“You don’t have to be ashamed of having a bed here,” said Rick DeAngelis, Good Sam’s co-director. “It looks good, the rooms aren’t elegant but they’re nice. We’ve gone in a different direction, and I think other shelter providers are also trying to go in this direction.”

At The Welcome Center, “folks have the opportunity, the time and space to settle in a little bit and focus not just on survival reactions, but on meeting personal goals and rebuilding — working with our case managers to do that,”

Investments to Address Homelessness

1,000 +

households experiencing homelessness have been housed since 2020 with the help of VHCB funding.

40%

of unit turnovers have been leased to households experiencing homelessness throughout VHCB’s rental portfolio since July 2023.

25%

of all units across VHCB’s non-profit housing partners’ portfolios are occupied by people who have experienced homelessness.

\$22 million committed

since 2020 to fund **496 shelter beds** 198 of which are new construction.

said co-director Julie Bond. “Everybody in all our shelters meets with our case management team. Each person’s personal plan is completely unique and tailored to them, always with the goal for housing or next steps, and what that means.”

When she arrived here in June 2022, Harriet Cady-Armstrong said, “They were so nice — I couldn’t believe somebody was treating me like that after everything that had happened. The first day I was there, I slept.”

“Everybody has a unique situation as to why they’re here. All sorts of reasons,” Julie Bond noted. “We’re trying to build a community feel, and a true community space for those who feel deeply isolated, deeply alone.”

The center has 32 beds, a case manager, a food director, and a staff that focuses on building success in the shelter.

“We have folks that have come back to celebrate Thanksgiving and Christmas with us,” Bond said. “That tells us we’re doing something right.”

Cady-Armstrong stayed at the center for a year. Now she has an apartment in Barre — but last year she made the pies for Thanksgiving and Christmas at The Welcome Center.

“It’s the best place. It has the right feel,” she said. “I celebrated my birthday there. They gave me a party, and a cake. I had never had a cake for my birthday in my whole life. I cried.”



▲ Harriet Cady-Armstrong and her friend Cricket at The Welcome Center in Berlin; Birthday cake at Harriet’s 80th birthday celebration. ▼



▼ Residents gather in the community living space.



“ We’re trying to build a community feel, and a true community space for those who feel deeply isolated, deeply alone. ”

BERLIN POND

Berlin Pond is one of Vermont's last undisturbed water bodies, home to state-endangered osprey and bald eagle, along with loon, American bittern, and pied-billed grebe. For 150 years, the pond has also been the sole source of drinking water for the city of Montpelier, which, along with the town of Berlin, gradually acquired nearly all the pond's shoreline, in order to protect it.

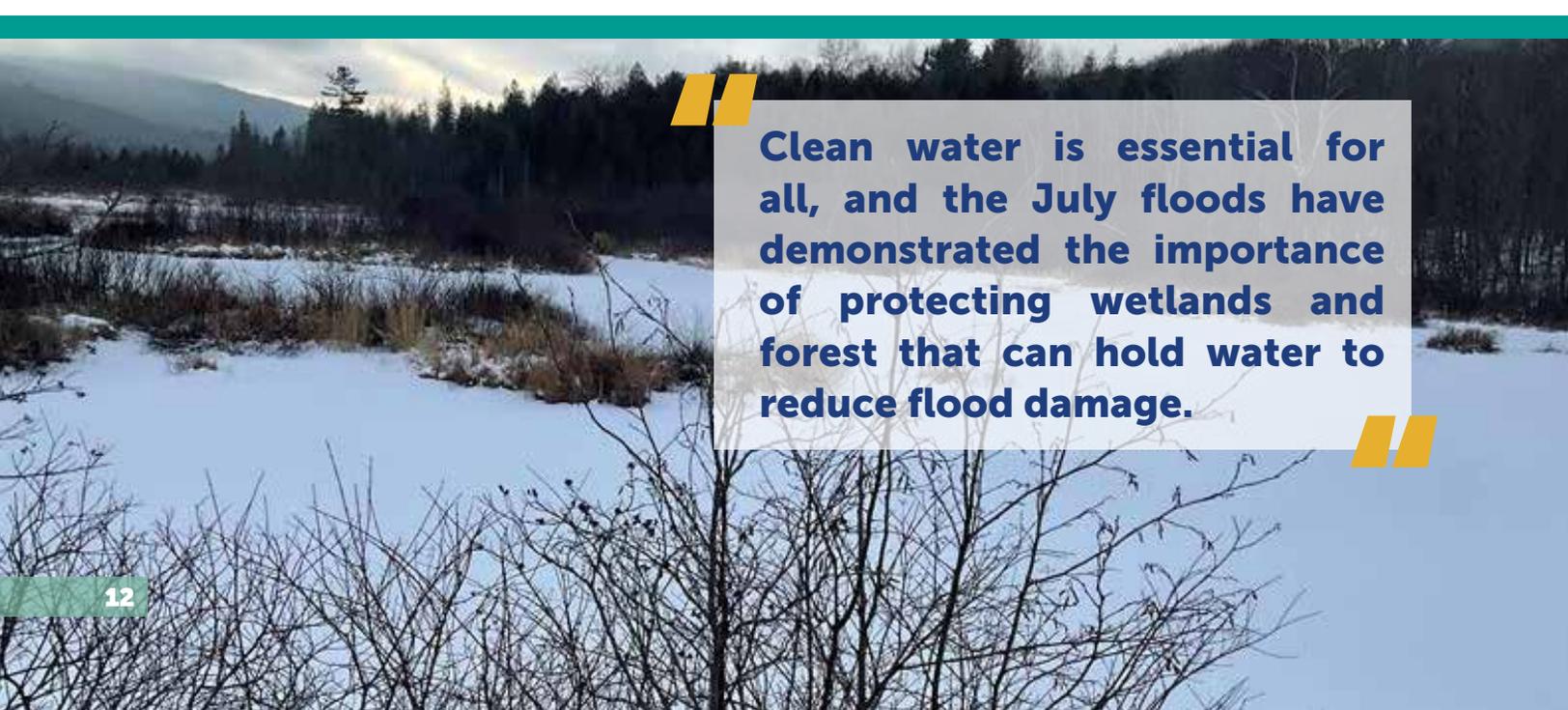
So when 33 acres of wetland and woods along a brook at the pond's southern inlet came on the market as subdivided lots in 2021, a group of local residents went into action. They formed the Berlin Pond Watershed Association, or BPWA, to raise money and work with the Montpelier and Berlin local governments on saving the property.

Donations from community members combined with funding from VHCB, the city and town, and several foundations to enable the city to buy the at-risk property, formerly part of the Crandall farm in Berlin, and to conserve it through the Vermont Land Trust (VLT).

"This project has been a wonderful example of how members of the local Berlin and Montpelier communities can work together to meet a goal which benefits everyone," said Nat Shambaugh, chair of the BPWA, according to a VLT news release. "We have helped protect the water quality of Berlin Pond as well as contributing to the health of the Berlin Pond Watershed as a whole. Thanks to the efforts of many who love Berlin Pond, these 33 acres will remain undisturbed woodlands, rather than a development with three houses."

When the property was first put up for sale, a member of the Crandall family, Jeanne Crandall Mastriano, "exercised her Right of First Refusal and, with her husband, bought it," VLT said. "Concerned about the impacts of development and encouraged by VLT and VHCB, a group of Berlin residents formed the BWPA, which worked for two years to raise community and financial support for the property's protection." The effort enabled the city to buy the 33 acres last August, adding it to the rest of the former Crandall farm that the city purchased in 2022.

"The entire community rallied together to protect this resource," said VLT's Donna Foster. "Clean water is essential for all, and the July floods have demonstrated, yet again, the importance of protecting wetlands and forest that can hold water to reduce flood damage."



Clean water is essential for all, and the July floods have demonstrated the importance of protecting wetlands and forest that can hold water to reduce flood damage.

NEWSTORY CENTER, RUTLAND



Photo courtesy Brenna Jepson, Rutland Herald

“There’s no way this work could be done in a vacuum — and no one presents to us needing only one thing.”

That was Avaloy Lanning, executive director of NewStory Center in Rutland, its county’s largest provider of services to survivors of domestic violence, sexual assault and human trafficking. Thanks to support from VHCB, the City of Rutland, and donors to its own capital fundraising campaign, the nonprofit this year completed an expansion into three buildings on Grove Street — a larger shelter, a newly renovated office building, and an additional site for the services that survivors and their families so urgently need.

“No one shows up at our door having only experienced domestic violence,” Lanning explained. “People have a variety of needs. They often leave an abusive relationship with nothing. They haven’t been allowed to access bank accounts or further their schooling or work, and they have childcare needs, mental health needs. We have a long list of community partners.”

Those partners include Rutland Mental Health, BROCC Community Action, the Rutland Regional Medical Center, county law enforcement, churches, schools, housing and homeless prevention nonprofits, food shelves, the local parent child center, and much more. At the core of the work is the NewStory staff, which now has better working space to provide support that includes a food pantry, legal advocacy, and more.

The redeveloped building now houses the shelter, including eight bedrooms together with living and meeting spaces — and it’s close to schools, stores, services, and public transportation. Rising construction costs and labor shortages drove the expansion project’s budget from \$1.2 million to nearly \$2.5 million this year; VHCB stepped in, adding \$750,000 in funding to \$500,000 already pledged.

“Our shelter is full, and is almost always full,” Lanning said. The Covid-19 crisis reduced the availability of motel housing and increased the problems that come with it, she said. “It isn’t ideal for families and survivors, and we want them to be as safe and comfortable as possible.”

Annie's story, shared by NewStory with her name changed, is a typical survivor's experience. She "tried leaving her abusive partner for years," NewStory said — "she lived with the knowledge that the next time might just be the time he would use one of his many weapons to follow through on his threat to kill her. He made sure Annie understood that if she ever attempted to leave, he could put a bullet in her before she ever knew he was anywhere near.

"Annie represents countless women, in similar positions, who are living in constant fear of their abusers," NewStory said. "She and her four children fled to the safety of residential emergency shelter with NewStory Center. They are in the process of rebuilding their lives, from the ground up. Residential shelter will afford this family the time and opportunity to begin to heal from the trauma of abuse."



▲ The Maple Leaf Quilters of Vermont presented NewStory Center with new quilts to provide new residents a warm welcome when they arrive.



FLOOD RESPONSE

VHCB AmeriCorps members have been serving on the front lines of community-based organizations since 1997. They serve affordable housing, land conservation, and environmental education organizations all over the state, building leadership skills and connecting with the mission and goals of Vermont nonprofits and municipalities. But in the summer of 2023, when destructive flooding devastated a number of Vermont communities, AmeriCorps members quickly responded to the call to assist with flood response. Two of these members were Jaden Hill and Marek Zajac.

Jaden had been helping to organize educational events for NOFA-VT, the organic farmers' association, when she was re-assigned to Vermont 211, the nonprofit partnership effort that provides information and referral to resources and assistance 24 hours a day.

"There was just a lot of emotion — people clearly feeling the need for help," said Hill.

Jaden's relief support involved entering data into Vermont 211's database from the forms submitted by flood-impacted Vermonters and making phone calls to folks who requested assistance.

“I would help walk them through filling out the application,” she explained. “The gravity was pretty clear – I was hearing from people who said there was six to seven feet of water in their house and it wasn’t habitable, or there was a chemical spill,” she said. “I think just to know that there were people on the other end working, actually taking the time to care for them, was the most reassuring.” Marek, who had been serving as a forest and trail steward for the City of Montpelier, found himself directing volunteers as a part of the relief efforts coordinated by the Parks and Trees department.

“I became kind of the front liaison, the person accepting volunteers and sending them out to different places,” he said. “I was in charge of the data, but also connecting people in need with people who were willing to volunteer.”

Marek and his fellow Parks and Trees staff put in the very long days, seven days a week for about a month, then scaled back to more or less normal hours.

“I really just kind of dove into it. I wasn’t able to give myself time to think about it too much, because there was too much to do.”

Both Marek and Jaden have signed up for a second year with the VHCB AmeriCorps program. Marek is still serving at Montpelier Parks & Trees stewarding Montpelier’s trails, and Jaden has returned to NOFA-VT and is assisting with its local food access programs. While their service has returned to its usual state, it’s safe to say they’ll never forget the experience of pitching in to help after a disaster.

“It was unlike anything I had ever done before,” Marek said. “A very emotional time for everyone.”



VHCB AMERICORPS FY23

28 members served a total of **36,892 hours**

2,853 acres received stewardship measures: includes invasive species removal, tree plantings, trail building, easement monitoring, and more

90 miles of trails were created and/or maintained

Members provided environmental education programming and outreach to

983 individuals

Members recruited 1,167 volunteers

to support and lend a hand at their organization

88 homes were improved and made safe

for residents through weatherization and home repairs

885 low-income folks experiencing homelessness

received housing placement services

to assist with accessing safe, affordable housing opportunities

VILLAGE CENTER APARTMENTS, MORRISVILLE



Photo courtesy Andy Duback

The partnership effort to bring 24 affordable apartments to downtown Morrisville in an attractive, brand-new building began with a proposal in 2019 — and construction was well underway in June 2022, with residents waiting to move in, when a passerby early on a Sunday morning spotted a fire.

The blaze was contained, but the building at 26 Hutchins Street suffered so much smoke and water damage that it had to be stripped to the studs. Work was set back by eight months, but the workers and insurers “never blinked,” Jim Lovinsky, executive director of the Lamoille Housing Partnership, told the local News & Citizen.

“They said, ‘Don’t worry, Jim. We’re not going anywhere,’” he recalled. “We’ll put this back together.”

They did, and the collaboration between the Housing Partnership and Evernorth finally saw the new Village Center open last June. Rents will be between \$680 and \$1,200 a month for brand-new, modern apartments. The 24 units include studio, one- and two-bedroom apartments, with six reserved for people who have experienced or are at risk of experiencing homelessness.

Funding from VHCB and the Vermont Community Development Program and low-income housing tax credits through the Vermont Housing Finance Agency made the \$7.9 million project possible, with a loan from Morrisville’s Union Bank. The all-electric building has a sophisticated air filtration system for each unit, and is largely powered by solar panels that were placed atop the building and at another site owned by the Housing Partnership.

“We don’t have any carbon footprint in town, so it’s just healthy for everyone in the community,” Lovinsky told the newspaper.

Crouched prominently on the new building’s facade is a striking metal sculpture of a dragon, by Vermont artist Martin McGowan. “Because the project is so visible and centrally located, Jim [Lovinsky] felt we needed to have some art that’s really eye-catching,” said Kerrie Lohr, communications director for the partnership. “There’s no other dragon art in Morrisville.”

“The development of the Village Center has been so inspiring for us,” said Stephanie Drews-Sheldon, executive director of the nonprofit River Arts, whose center is right nearby. “This town is growing at an incredible rate, and the beauty is how Lamoille Housing does it with the community in mind, with their voices in mind.

“The dignity that they bring to their building, and the connectivity they create — it really does matter,” she said.

“It’s been a long time coming,” said Lohr of the project, “and the folks who waited to move in are also very much resilient. One was telling me she had just left her abusive husband and was living in her car, when she got the call that her application was approved to move into Village Center. She said, ‘My friends are noticing that I look happier, I look more confident. I’m walking with my head held high instead of looking at the ground when I’m walking around Morrisville.’”



Photo courtesy Kerrie Lohr

▲ A new mural, “River Life”, conceptualized and designed by muralist and Johnson resident Jo Marsan, is installed near the entrance to Village Center Apartments.

We don’t have any carbon footprint in town, so it’s just healthy for everyone in the community.



Photo courtesy Andy Duback

FARROW FARM, MORGAN

After the owners of a 178-acre farm in Morgan that has no prime agricultural soil couldn't sustain a profit and sold their herd in 2017, they were still burdened with debt. A venture into beef

production wasn't working out, but the property, home to multiple seeps and tributaries that feed into Valley Brook and then to Lake Seymour, has real value as a fisheries resource.

So, after several years of work with farm-assistance and conservation programs, the multi-partner effort finally found a solution in VHCB's Farm Retirement Program, which helps properties with severe water-quality challenges to transition out of farming. A \$250,000 grant from the program enabled Vermont Fish & Wildlife to purchase the property, after VF&W provided \$60,000 to cover the costs of the transaction. The sale of the farm allowed the Farrow's to settle the majority of the farm's debts along with an affordable mortgage to satisfy the remaining amount.

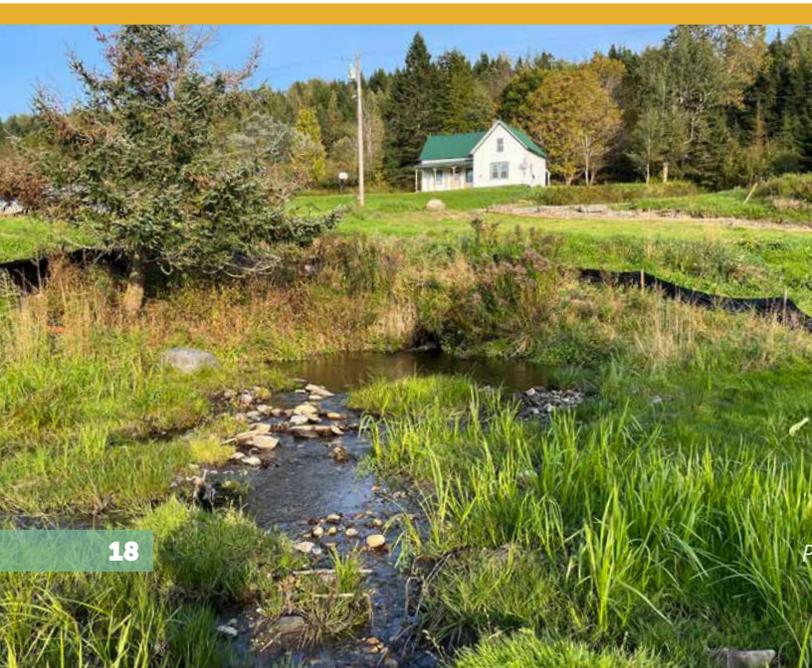
Through its Agricultural Environmental Management (AEM) program, the Agency of Agriculture invested nearly \$156,000 to decommission the barns and manure pit via an agreement with VF&W so the property can become a hazard-free fisheries and passive recreation resource with guaranteed public access. The Vermont Agency of Agriculture, Food & Markets and the Orleans County Conservation District also played a key role in the project.

Sarah Damsell of the Conservation District began working with farm owner Mike Farrow in 2016. "Because of the complex commodity market that he was in," she said, "he couldn't really do a lot of the conservation work he wanted to do, because he was trying to live on not enough money from his milk checks. I listed eight partners that we ended up trying to bring onto the farm, showing him different alternative avenues for conservation."

One partner was Ben Gabos, coordinator of the Ag Agency's Conservation Reserve Enhancement Program (CREP), which compensates farmers to remove sensitive land along waterways from production and plant them to forested buffers. With so many small streams and wet areas flowing through the pasture toward Valley Brook, that approach would have required retiring most of the farm's pasture; with no prime ag soils, conserving the land for farming also was not an option. Without the ability to sell the development rights on top of enrollment in CREP, this approach was not a viable path forward, so Ben suggested VHCB's "farm retirement" as an option.

"Covering the cost of decommissioning the structures was our role in this process," said Gabos of the Ag Agency. "It's a grassed-over site now, with a little parking lot off the road. Some of the restoration work has happened in concert with the Memphremagog Watershed Association, and more will happen this year."

The Farrow's decided that selling was the best option for them. Pete Emerson of Vermont Fish & Wildlife took on the lead role in the acquisition. "We gave him a different path to address the issues on his farm and provide him a pathway forward," he said. "It works out when you have an entity that wants to own the property for ecological values. We're trying to restore the flood plain on the Valley Brook there — it still has brook trout, and we're hoping to get salmon up there again," Emerson said. "This is also a really good brook for smelt. It's a pretty solid fishery on Lake Seymour." The retired farm is now part of the Valley Brook Stream Management Area, and a conservation easement is co-held by VHCB and The Nature Conservancy.



FIREHOUSE APARTMENTS, BRISTOL



At the October ribbon-cutting ceremony celebrating the new Firehouse Apartments, Elise Shanbacker, executive director of project co-developer Addison Housing Works, said: “Through this joint effort, we’ve developed the first permanently affordable housing in Bristol in almost 30 years.”

Working together, Addison Housing Works and Evernorth, a housing nonprofit serving northern New England, created 20 new solar-powered mixed-income apartment homes next door to a business incubator park, a short walk from jobs and shopping in Bristol’s business district.

The project was first proposed by two local businessmen as the much-needed housing component of the 30-acre Stoney Hill complex that included the business incubator and a new firehouse. When rising costs threatened the development of the housing portion of this complex, AHW and EN stepped in to build the \$8.6 million apartment complex with a blend of public and private funding.

VHCB contributed over \$3 million, including \$1.4 million in federal COVID-relief money and \$520,000 from the federal HOME Investment Partnerships Program. Other funding came from the NBT Bank and Efficiency Vermont, plus a Vermont Community Development block grant through the Town of Bristol.

“It’s not every day that we get to bring affordable, safe housing to a market that is incredibly challenging right now,” said Dan Werme, NBT Bank’s regional president and a Bristol resident. “In my almost 30 years in the industry, I’ve never seen lower vacancy rates, higher rental rates — which is just incredibly difficult for individuals, families, business owners trying to hire people. We need more collaborations like this.”

With its low-profile neighborhood-style design, green space, and nearby trail network, the Firehouse complex has one-, two- and three-bedroom apartments that are powered by photovoltaic solar panels and built to Enterprise Green Communities standards for affordable housing. A quarter of the new households are families with children, one-third are elders, and one-fifth were unhoused before moving in.

Three-quarters of the units are for low-income residents, the rest for those earning up to 120% of area median income. Residents who previously experienced homelessness can receive support services through a partnership with the county nonprofit John Graham Housing and Services.

“The Town of Bristol is so thrilled to see this project come to fruition,” said Valerie Capels, the town administrator, “and to see the results of all that effort — long meetings, long hours, lots of late nights.”

Craig Scribner and Bryan Plant are among the new residents. Scribner, a retired local mail carrier, said: “We needed something in town for older folks like myself, on fixed income, to have a place to live.”

Plant is a former Morgan Stanley employee who was laid off and fell into severe depression before experiencing homelessness. He lived in the John Graham Shelter in Vergennes for nearly a year before qualifying for a Section 8 housing voucher.

“What this really means,” he said, “is that I get the opportunity to relax into something that’s mine, and to work on what the next chapter is. I got here. I beat the odds.”



We needed something in town for older folks, on fixed income, to have a place to live.

FY23-24 HOUSING INVESTMENTS & OUTCOMES

\$153,211,053 invested

in state & federal funds to leverage

\$253,846,935 in private & philanthropic funds

for the production of

1,338 units of new housing

& stewardship of

173 existing units

▼ Housing Trust of Rutland County and Evernorth celebrated the grand opening of the newly renovated Tuttle Block Apartments, situated in the heart of downtown Rutland. Located right on Center Street, the historic building now offers a total of 16 affordable apartments, with the renovation of the 13 original apartments and the conversion of the second-floor office space into 3 new apartments.





POWNAI TOWN FOREST

Photo courtesy Vermont Land Trust

If you drive down Rte. 7 past the Pownal town center, approaching the Massachusetts border, “look off to your right and there’s this great mountain range,” notes Donald Campbell, Vermont Land Trust’s project director for southwest Vermont.

“You’re looking right at the Taconics — they’re laid out like a canvas there. That’s where Halifax Hollow is.”

To enable Pownal to buy and conserve 296 acres in Halifax Hollow last September, Campbell worked closely with the Town of Pownal, VHCB and the Vermont Outdoor Recreation Economic Collaborative (VOREC). For the community and visitors, the acquisition opens up a much larger resource: the property includes a trail easement that will provide access to the whole town forest, the 735-acre Strobridge Recreation Area, which this acquisition completes. The town forest connects to the Taconic Ridge State Forest in New York, where hikers can access the Taconic Crest Trail that runs for 37 miles in Vermont, New York and Massachusetts.

“I would like to thank the VLT, VHCB and VOREC for the incredible support on this land purchase,” said Michael Gardner, chair of the Pownal Select Board. As a community, he said of the town and its leadership, “we have a vision in mind — and we are not done with just the purchase.”

That vision includes a pending effort to acquire an adjacent four-acre parcel, with a road into the forest, where the town can place a small parking area and an informational kiosk. That acquisition is on track to happen early in 2024, with funding from a VOREC grant. Through the year, Pownal officials say they will invite public input to inform a management plan for the expanded recreation area.

Twenty years ago, Campbell worked for VLT on the original acquisition of the town forest, which was conserved on land formerly owned by a tannery. “When you get on it,” he said of the woodland, “it’s very interesting because although it’s steep, it also has these little promontories and lookout points. If you just keep going up and up, further and further, you eventually come to the Taconic Crest Trail, and it’s just one stunning view after another.

“I think the Taconics are the unsung mountains of the state,” he observed. “They’re sort of an upthrust seabed of calcium and old sea shells and fish bones — so you have very, very rich soils, not only from a timber or agricultural perspective but also as a habitat that’s particularly inviting to some of the rarer species and natural communities in Vermont.

“They’re an amazingly varied little cluster of mountains. The ecologists know they’re very rich and productive, but I’m not sure the rest of the world is quite so aware of that.”

BELLOWS FALLS GARAGE



Donna Aiken raised two children in Bellows Falls, and now that they're living close by and she has two grandchildren. "I wanted to stay here," she said.

Living on disability and working part-time, she had applied for affordable apartments, but was told her income was too low. Then she heard that a century-old garage building, right in her downtown, was being redeveloped into 27 low- and moderate-income apartments by the Windham & Windsor Housing Trust (WWHT).

"I was very pleased that I was actually awarded an apartment," she said. "There's a lot of history here in Bellows Falls, and this was so centrally located for me."

The Bellows Falls Garage was the community's first affordable housing development in many years. For 102 years, the concrete building was prominent on Rockingham Street; it has housed a car dealership, a gas station, a parking garage, a dry cleaner, a machine shop, even a store run by a religious commune.

But by 2019, when the Housing Trust got involved, it was mostly vacant.

"It was crumbling — and it stood out," said Marion Major, outreach coordinator for WWHT. "The village of Bellows Falls is a beautiful place, with brick buildings and really distinct architecture of its time. This was a really large concrete structure that truly was blighted."

The Housing Trust sought extensive community input in developing the project. "We took into account the area's needs and income levels. The building will serve a range of community members," Elizabeth Bridgewater, WWHT's executive director, told the nonprofit Commons News. Annual-income eligibility for the building ranges from \$16,500 to \$84,600.

The \$10.7 million project, completed last summer, was made possible by federal, state and local funding through VHCB, the Town of Rockingham, the Vermont Housing Finance Agency, the Vermont Community

Development Program, M&T Bank, the Vermont Community Loan Fund, Efficiency Vermont, and the Windham Regional Commission.

The Garage building posed unexpected challenges. Original plans called for saving its concrete shell, then just its facade, but those had to be scrapped after serious flaws were found in the concrete. The new building's design instead replicates the old facade, plus its large windows on all sides. The ground floor includes a retail space, and the building features a solar array that will provide for about a fifth of its energy needs. That combines with a comprehensive system of energy efficiency measures, including a rooftop energy-recovery ventilator and a high R-value thermal envelope.

“With the Bellows Falls Garage project and 27 new units in the Downtown District, our village has grown stronger,” said Betsy Thurston, executive director of the Bellows Falls Downtown Development Alliance. The project has, she added, “given so many that had already called Bellows Falls home a place they can afford.”

Donna Aiken is one of those people. “Oh my gosh, it’s beautiful here,” she said. “I have beautiful big windows that overlook the canal, the river the train station and Fall Mountain. It’s safe, it’s secure, and it’s my home.”

Photos courtesy Ryan Bent Photography



Oh my gosh, it’s beautiful here. It’s safe, it’s secure, and it’s my home.

BRIDGEWATER COMMUNITY CENTER



Photo courtesy Jude Domski

After school consolidation closed the historic Bridgewater Village School in 2015, a non-binding local vote called for the 1914-vintage building to be torn down for a new firehouse. But when a growing number of townspeople called instead for the building to be adaptively reused, the Select Board paused the demolition — and residents formed the Bridgewater Area Community Foundation (BACC) to explore transforming the school.

Led by local resident Hank Smith, the nonprofit used a small VHCB Rural Economic Development Initiative (REDI) grant to determine that an adaptive reuse was in fact a viable option. Having lost its school, the town needed this: it needed a gathering place, and local families desperately needed child care.

The foundation brought in a number of grants for the project, including major support from VHCB and the Preservation Trust of Vermont. Then the setbacks started.

A federal environmental review found that the property had an underground fuel tank, with a hole in the bottom; that delayed site work for a year.

“We found some grants, got the tank out, got it cleaned up, got our environmental clearance — then BAM, the pandemic,” said Isaac Wagner, a Brattleboro development consultant whom the foundation hired to help with the project. “Basically we lost another year.”

In July 2020, foundation president Smith, who had been the project’s prime mover, unexpectedly died while undergoing heart surgery. And “post-pandemic,” Wager said, “we got our first set of bids back, and BAM: The thing was going to be twice as expensive as we had written the grants for, gotten all these donations for.”

Other BACC board members stepped up. Local builder Brian Bontrager took over the leadership, and local businessman Charles Shackleton went set out visiting potential donors. With Bontrager’s leadership, the foundation “basically self-contracted the project,” Wagner said. “They did it with local contractors, many of them providing discounts; they did it with their own hands.” Bontrager himself “literally spent hundreds and hundreds of volunteer hours last summer, working to get this rehab done.”

The group was working to meet a July deadline for a certificate of occupancy (CO) when, late last June, flooding washed out many local roads and stranded contractors. “It was all hands on deck,” Wagner said. “By the skin of our teeth, we achieved that CO.”

The construction enabled Bridgewater Community Childcare, created within the foundation, to open a single classroom in June serving 14 local families. That quickly filled — and as more work got done, “as of September first, we’ve expanded,” said Kristiana Birmingham, the center’s director. “Now we are three classrooms, serving 45 children from six weeks to five years, and after school for elementary age children.”

With ongoing work opening up more rehabbed space, plans are for the Community Center to meet a variety of local needs — a senior center, community gathering space, emergency shelter and more.

“There is a sense of excitement now,” Melissa Spear, a founding BACC board member and the town treasurer, told the Preservation Trust. “It will be the heartbeat of the town.”

BURKELAND LANE, WEST BURKE

Photo courtesy Sally McCay Photography

It can be challenging to develop new affordable housing in the heart of a rural village — especially one like West Burke, where the area’s outdoor recreation attractions have helped make rentals expensive and scarce for locals, especially those on a fixed income. But the Northeast Kingdom’s housing nonprofit RuralEdge successfully opened 25 new and rehabilitated apartments at Burkeland Lane in West Burke, a project that included historic preservation and a dozen different funding sources.

Formerly known as West Burke Housing and Pilgrim Manor, the seven-acre property centers on a farmhouse that a local resident renovated and added onto in the 1980s, creating nine units of housing for older residents. Their homes are across the street from the post office and the town green, a short walk from the local library and general store.

“This affordable-housing resource was precious to the area. It’s also a really challenging site,” said Patrick Shattuck, executive director of St. Johnsbury-based RuralEdge, which partnered with Evernorth to put the Burkeland project together.

The prior owner added three duplexes at the back of the site, for a total of 15 units that all had rental subsidies: nine for older residents and six for families. After the owner passed away, his son contacted RuralEdge about five years ago, and the project began to take shape.

“We did it in phases, because we were dealing with an occupied property,” Shattuck said.

The partners renovated the duplexes and farmhouse and added a new building with eight apartments, for a total of 25 units of various sizes. They gave the duplexes a major facelift, achieved historic-preservation standards for the farmhouse, added sidewalks and paved parking, and met the demands of creating safe water systems for the streamside property.

“It really illustrates the complexity of rural housing in village centers,” Shattuck noted.

For the \$7.5 million project, the partners assembled funding from VHCB, the Vermont Housing Finance Agency,

the USDA's Rural Development Program, Vermont's Community Development Program, low-income housing tax credits through Community National Bank and Union Bank, state housing vouchers, and energy incentives from several sources.

Older Burkeland residents are now receiving a variety of benefits through SASH (Support and Services at Home), a Medicare-funded initiative that helps elders stay healthy at home.

"My job is to be in the know of all the different services that are offered," said Heather Stahler, area SASH coordinator. She provides residents with fresh produce from the Vermont Foodbank, runs a balance class, brings in a physical therapist, offers monthly blood-pressure screening and more — "all steps to try to make people's lives healthier, more enriched, safer," she said.

"They help out, they do a lot. And she always has that smile," said Burkeland resident and retiree Shirley John. "I am so pleased with my apartment," she adds. "This is my forever home."

▼ Resident Shirley John with her SASH Coordinator Heather Stahler.



I am so pleased with my apartment. This is my forever home.

Photo courtesy of RuralEdge

SERVICE-ENRICHED HOUSING

Nationally, resident services programs are widely utilized and have been shown to improve housing stability, connect affordable housing residents to outside resources, and build community. The Vermont-grown Support & Services at Home (SASH) model, which provides services that enable older residents to age in place, has shown improvements in health and reductions in unnecessary health care spending for program participants. Efforts are in progress to utilize the SASH model for the delivery of place-based services to all residents in order to supplement individualized case management and reduce evictions. Early outcomes from the SASH for All pilot program have shown great successes.

Increased Housing Stability

10 evictions prevented

**20 % Reduction
in Emergency Room Visits**
annual visits decreased from 31 to 25

Community Building

72 group programs delivered

Relationship & Trust Building
large increase in program participation &
assessment completion

WOLCOTT COMMUNITY FOREST



Photo by Chris Bennett, courtesy of Trust for Public Land

In 2019, an email went out to Vermont schools from a group of outdoor educators, noting that the Trust for Public Land had just worked with Huntington to acquire and conserve a 245-acre community forest next to the local elementary school. The email said the Trust was “interested in seeing if other schools want to explore land protection near their school,” said Kate Wanner, TPL’s senior project manager in Vermont.

The Wolcott Elementary School responded with interest. Town leaders have been working hard to jumpstart economic development in the small Lamoille County town, investing in a wastewater treatment system, improved cellular service, and updated zoning. Matt Foster, the school’s then-principal, wondered if a new community forest might contribute to the town’s revival, along with appealing to his students and teachers.

“During Covid they were holding classes outside, and I think they realized the benefits of getting kids out of the classroom and into nature,” said Select Board Chair Linda Martin. “So they’re the ones that put it forth.”

Wanner talked with the Select Board, then reached out to owners of forest properties within walking distance of the school and the town center. “Two of the landowners were interested in selling for conservation,” she said, “including the one immediately adjacent to the school. So we were able to put together a much larger project than I had imagined.”

Thanks to funding from VHCB and the federal Community Forest Program, the town now owns the 706-acre Wolcott Community Forest. A conservation easement co-held by VHCB and the Northern Rivers Land Trust secures permanent public access to the property — which not only lies next to the elementary school, but also connects directly to the Lamoille River and the Lamoille Valley Rail Trail.

A grant from the Vermont Outdoor Recreation Economic Collaborative is supporting work by community members to design a sustainable trail network on the property. “That’s going to be built next summer, with a lot of public engagement that has happened already,” Wanner said. An additional grant, approved in December, will make possible an in-depth outdoor education program at the school, for both students and teachers.



“People have been very active in working on the stewardship plan,” Martin said. “People in their 30s and 40s, especially, are quite enthusiastic. They see it as their own, a place to explore nature.”

“The idea of having multi-use trails available adjacent to the town center, accessible by rail trail — it opens up a lot of possibilities for recreation,” said Gordon Young, chair of the project’s Stewardship Committee.

Young mused about a distinction he had recently heard described, between “anywhere people” and “somewhere people.” Anywhere people can work anywhere, often thanks to technology.

“Somewhere people are really attached to the place where they live,” he said. “And the community forest makes more opportunity for anywhere people to become somewhere people.”



ZEPHYR PLACE, WILLISTON



Photos courtesy Champlain Housing Trust

Katy Michaud has a busy job. And just about every day, she sees the difference that her work makes.

Michaud provides and coordinates support services for people who have experienced homelessness and now live at Zephyr Place, a former hotel in Williston that the Champlain Housing Trust converted into 38 affordable rental homes. This fall she also became the resident services coordinator at Braeburn Apartments in South Burlington, where CHT converted a motel into 20 new apartments for those who have experienced homelessness.

“I love this work,” she said. “When I see someone who’s been struggling and struggling, and I’m able to get the resources and supports in place to see them coming out on the other side — it makes me so happy that people feel stable, and they have the support they need to maintain housing.”

CHT used more than \$8.5 million in VHCB funding to complete the \$19 million conversion of the TownePlace Suites at Taft Corner into Zephyr Place, which now has a total of 72 perpetually affordable rental units. Alongside the 38 apartments set aside for people experiencing homelessness, most of the remaining 34 are occupied by households that qualify for and receive rental assistance.

Among those who moved in early this year was Michelle Lucas, who is in recovery from substance use disorder and had been unhoused for about four years.

“Finally I have a big refrigerator, I have a kitchen sink ... lots and lots of cupboards,” Lucas told VTDigger.com. “... I’ll be able to eat proper foods that I can mix together, not processed foods or TV dinners.”

Rental vacancy rates in Chittenden County are consistently below 1%, and CHT reported last summer that 30% of tenants in the county were paying more than half their income on rent. With costs and homelessness continuing to rise, CHT CEO Michael Monte told VTDigger that Zephyr Place “is going to free up a lot of the pending demand for shelter resources in the community.”

Katy Michaud’s job is largely focused on helping residents succeed at staying in their new homes. “I’m helping them do their paperwork, making sure it’s all up to date,” she said. “A lot of times they don’t understand the fancy paperwork that comes in the mail. So I help a lot with that.”

But her work involves more than paperwork. “A lot of people here are lonely, and might not have a lot of support,” she added — “so they love having someone here to say ‘good morning’ to, and to talk with if something stressful is coming up.”

She also coordinates recovery assistance for those with substance use disorder at Zephyr Place, provided by Turning Point, and she brought in the HigherAbility program for people who are looking to find work.

“A lot of these people have been unhoused or in and out of hotels their entire life,” Michaud said. “When someone says ‘I’m so grateful to have a stove and a safe place to live it just warms my heart.’”



▲ Resident Services Coordinator Katy Michaud.



It makes me so happy that people feel stable, and they have the support they need to maintain housing.



VISTA APARTMENTS, ST. ALBANS

By last spring in Franklin County, 146 people in 95 households were living in motels or shelters. So when the owner/developer of the Cadillac Hotel in St. Albans put 15 new condominiums on the market as the Vista Apartments, a \$3.6 million award from VHCB enabled the Champlain Housing Trust (CHT) to jump in and buy them for affordable housing.

“We were really desperately looking for housing for homeless folks in the St. Albans area,” Amy Demetrowitz, chief operating officer at the Housing Trust, told the St. Albans Messenger.

The funding enabled CHT to place Vermonters experiencing homelessness in 10 of the newly built apartments, where they pay 30 percent of their income in rent and receive services as needed to help them succeed as renters. Three units are being rented as transitional housing to young people over 18 who have been in foster care.

“For these units, we are trying to really prioritize youth that are experiencing homelessness or are at risk of homelessness, and are working hard and looking for apartments but haven’t been able to find anything,” said Will Towne, chief operating officer of Spectrum Youth & Family Services, which master-leases the three units from CHT.

All the young residents are involved in Spectrum’s multicultural Youth Development Program, which provides a range of support — from substance use and mental health counseling to mentoring and job-skill development.

“These young folks are at this pivotal moment in their lives, where so much is changing,” Towne noted. “There are many complex needs, and we try to meet them. They have a case manager that they’re meeting with consistently, and as landlords we are working with them to prepare them for what that will be like in the future.”

The Vista Apartments are built on a bluff that’s surrounded by residential neighbors. Franklin Grand Isle Community Action coordinated the placement of formerly unhoused residents in 10 of the units, selecting them through the Coordinated Entry system required by U.S. Housing and Urban Development.

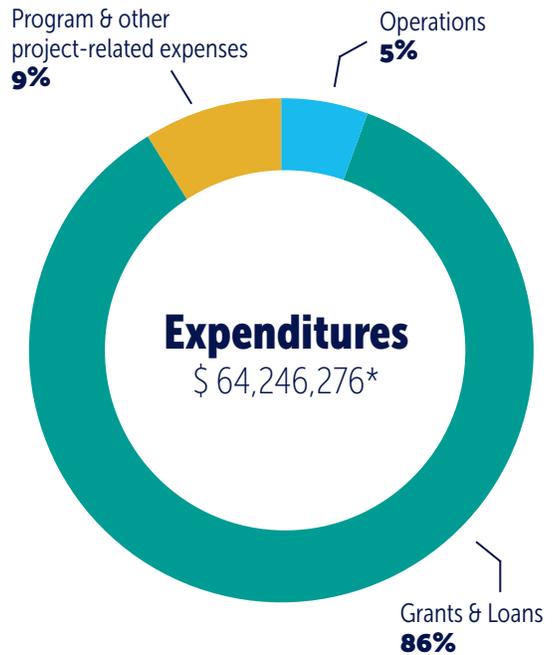
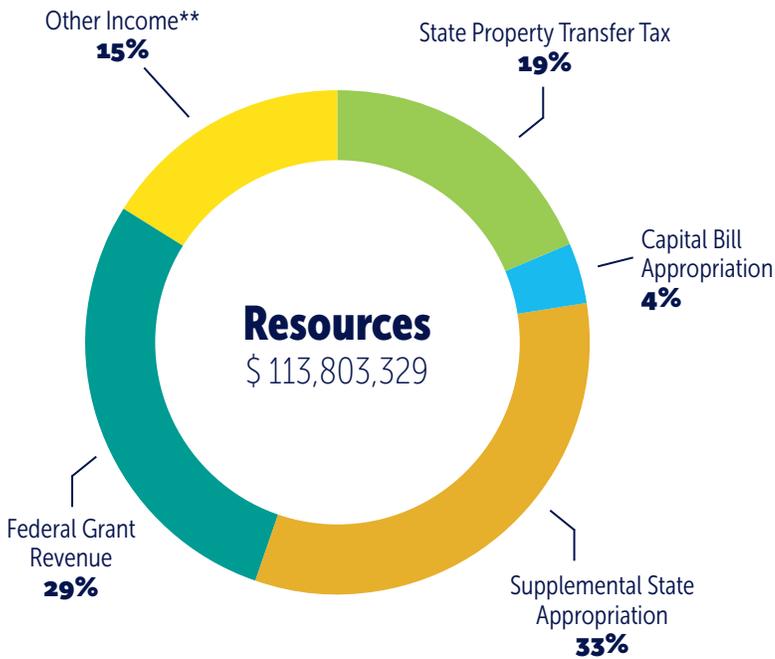
“If somebody is in a shelter or if in a motel paid for through the state Economic Services Division, they enroll in Coordinated Entry,” said Jess Graff, associate director of Franklin Grand Isle Community Action. “We assess them, and it’s a pretty lengthy assessment. We try to connect them to programs and services, and they’re enrolled in something called HMIS, the Homelessness Management Information System.”

The detailed assessment enables agencies to consider how long people and families have been experiencing homelessness, whether they have chronic health conditions, and other factors.

“Then we piece together funding to cover the security deposit, and in this case also the client’s portion of the first month’s rent,” Graff said. “That’s a big barrier. The case manager assists the client in accessing that funding, along with other resources to get them moved out of homelessness and into the home.”

Vermont Housing & Conservation Board

Fiscal Year 2023



*The resources that exceed expenditures represent funds either committed or available for project commitments that will be disbursed subsequent to 6/30/2023. Audited financial statements are available upon request.

** Other Income includes \$15 million appropriated for the Career Technical Education Construction and Rehabilitation Revolving Loan Fund and \$200,000 for the Land Access Opportunity Board.

\$58 Million in Federal Funds Awarded or Administered During FY23

In FY23, VHCB administered \$58,010,949 in federal funds for programs to develop housing, increase affordability, reduce lead paint hazards, add support services, leverage state and private dollars for land conservation, support working lands enterprises, and place AmeriCorps members serving with VHCB partner organizations statewide.

American Rescue Plan Act Funding: \$43,175,403 committed for housing

Natural Resources Conservation Service: \$4,182,750 for farmland conservation

Lead Paint Hazard Abatement Funding: \$1,014,514 for homes and apartments

VHCB AmeriCorps: \$378,206 to place AmeriCorps members serving statewide

HOME Program: \$2,677,738 to increase the affordability of rental housing

HOME ARP: \$531,504

National Housing Trust Fund: \$2,176,849 for housing serving very low-income residents

Housing Opportunities for Persons with AIDS: \$458,700 for program services

Northern Border Regional Commission: \$148,951 for ag business planning assistance

Congressionally Directed Spending: \$1,251,213 (Tri-Park) & \$1.5 million (Shared Equity)

Various other federal grants: \$515,121 for food hub network & market development



▲ Congressionally Directed Spending (CDS) funds appropriated with support from Senator Sanders will help fund solar panels on the rooftops of the new construction single family homes at Safford Commons in Woodstock.

Vermont Housing & Conservation Board
Balance Sheet
June 30, 2023

	Restricted Funds	
	Trust Funds	Other Funds
ASSETS:		
Cash Accounts	\$ 24,820,083	\$ 10,661,865
Due from Other Funds	2,044,933	2,447,402
Due from the State of Vermont	-	145,375,498
Receivables and Prepaids	43,349	59,463
Loans Receivables	181,318,337	111,583,723
Anticipated Grant Revenue	-	99,163,195
TOTAL ASSETS	\$ 208,226,702	\$ 369,291,146
LIABILITIES and FUND BALANCES		
LIABILITIES:		
Accounts Payable & Accruals	\$ 315,403	-
Due to Other Funds	2,299,392	2,192,943
Due to the State of Vermont	-	1,663,159
Deferred Revenue - Loans	181,318,337	111,353,513
Deferred Revenue - Grants	-	6,595,407
Anticipated Grants Committed	-	96,871,057
Long-term Debt	-	230,210
TOTAL LIABILITIES	\$ 183,933,132	\$ 218,906,289
FUND BALANCES:		
Restricted for Project Awards	23,614,462	76,001,170
Restricted for Programs	679,108	74,383,687
TOTAL FUND BALANCES	\$ 24,293,570	\$ 150,384,857
TOTAL LIABILITIES & FUND BALANCES	\$208,226,702	\$ 369,291,146

Audited financial statements are available upon request.

61 North Pleasant Development LLC/Village Ventures

61 North Pleasant Street, Bradford.

\$751,482 ARPA-SFR award for the renovation of a three-unit multi-family building and barn into six units of permanently affordable rental housing in Bradford's downtown Historic District. Three of the six apartments will be designated for residents exiting homelessness for the first five years; one apartment will remain a long-term resource for Vermonters who have experienced homelessness. Total VHCB investment: \$751,482. Total development costs: \$1,263,207.

Addison Housing Works (formerly Addison County Community Trust)

Vaughn Mobile Home Park Water System, Monkton.

\$93,199 supplemental award to support the project which provided infrastructure improvements to the 9-lot mobile home park, replacing an aging water system. Total VHCB investment: \$381,919. Total project costs: \$409,824.

Lindale Mobile Home Park Community Septic System, Middlebury.

\$150,000 supplemental award to support the replacement of individual septic systems used by all 67 lots with one community septic system. Total VHCB investment: \$650,000. Total development costs: \$3,296,702.

2023 Organizational Grant.

\$72,000 VHCB award for FY23 organizational development costs and \$60,000 in supplemental development capacity support.

Addison Housing Works & Evernorth

Firehouse Apartments, Bristol. \$150,000 supplemental award for the development of 20 new homes in two buildings within the 30-acre Stoney Hill site, a collaboration between the Town, private developers, and housing developers. There are 4 homes set aside for households experiencing homelessness. The collaboration includes a new fire station, a commercial business park, connections to the Bristol Train Network, and new sidewalks extending to

Bristol's downtown. Four of the apartments will house households experiencing homelessness. Total VHCB investment: \$3,074,981. Total development costs: \$8,649,800.

Cathedral Square

Reid Commons, St. Albans City.

\$6,376,264 VHCB award, \$540,000 in HOME, \$690,000 in HUD-EDI Leahy Funds and \$366,264 National Housing Trust Fund award for the construction of a three-story, 33 unit building in the city of St. Albans. The project consists of 27 one-bedroom and six two-bedroom units, serving seniors aged 55+. Of the 33 total units, six are designated for households exiting homelessness. Total VHCB investment: \$7,432,528. Total development costs: \$14,771,428.

2023 Organizational Grant.

\$68,000 VHCB award for FY23 organizational development costs.

Cathedral Square & Evernorth

Kelley's Field II, Hinesburg. \$150,000 supplemental award for the construction of a new building on an existing site with 24 new units and additional communal facilities and site improvements for the whole development. There will be 5 homes set aside for households experiencing homelessness. The first phase of this development was funded by VHCB in 2014 and included the rehabilitation and preservation of a 24-unit senior housing property in two buildings. Total VHCB investment: \$5,592,086. Total development costs: \$11,417,615.

Champlain Housing Trust

2023 Organizational Grant.

\$101,000 VHCB award for FY23 organizational development costs and \$25,000 in supplemental development capacity support.

Champlain Housing Trust & Evernorth

10th Cavalry, Colchester. \$1,900,000 supplemental award for the re-development of three vacant historic buildings in the heart of the Fort Ethan Allen neighborhood into 60 new units

of mixed-income housing. There will be 11 homes set aside for households experiencing homelessness. Total VHCB investment: \$9,825,000. Total development costs: \$32,058,915.

Pine at CityPlace, Burlington.

\$3,000,000 VHCB ARPA-SFR award for the construction of 85 new affordable rental units in one building of a multi-phase mixed income redevelopment, to include a mix of studio, one-, two- and three-bedroom units. Seventeen units will be set aside for individuals experiencing homelessness and referred to the project through the local coordinated entry system. Total VHCB investment: \$3,000,000. Total development costs: \$40,513,960. (Note: the original application for this project has been withdrawn; these funds will be re-obligated in the future).

Post Apartments – VFW, Burlington.

\$6,930,240 ARPA-SFR award and \$400,000 HTF award for the redevelopment of the Howard Plant Veterans of Foreign Wars (VFW) Post 782 site in downtown Burlington. The existing building will be demolished to allow the construction of a five-story mixed-use building with 38 residential units on the second through fifth floors, and 6,513 square feet of commercial space on the first floor. There will be 8 homes set aside for households experiencing homelessness. The project's unit mix will consist of 4 two-bedrooms, 26 one-bedrooms, and 8 studios. Two office spaces will be created on the first floor, one to be acquired by the VFW and the other to be rented by the City of Burlington as the future home of the Community Justice Center. The property is located in downtown Burlington within walking distance to services, amenities, and public transportation. Total VHCB investment: \$7,330,240. Total development costs: \$18,205,769.

Committee on Temporary Shelter

Main Street Family Housing, Burlington.

\$95,000 supplemental award for the development of 16 new construction apartments in Burlington for families experiencing homelessness. In addition to offering permanent affordable housing,

Housing Awards

COTS will provide residents supportive services ranging from financial goal setting, referrals to community support, and housing retention. The site is ideal for families due to the close proximity to several schools, public library, YMCA, public transportation, and many other amenities. The building will also include onsite laundry, interior storage for each unit, as well as outdoor and inside community space. The 16 units will be filled through referrals of the COTS Motel Outreach Program, emergency shelters, and Coordinated Entry. Total VHC investment: \$2,011,904. Total development costs: \$8,342,743.

Downstreet Housing & Community Development

Granite City Apartments, Barre City. \$642,551 supplemental award and \$345,000 supplemental HOME award for a project consisting of three (3) buildings on two sites in Barre with a total of 27 units. Rehabilitation of the historic Ward 5 School on Humbert Street will create nine new rental units: six will be affordable to very low and extremely low income households and three will be made available to households experiencing homelessness with support services provided by a combination of Good Samaritan Haven, Family Center of Washington County, and Circle. In addition, 18 occupied units in two buildings on Bromur Street will be rehabbed. Total VHC investment: \$2,774,469. Total development costs: \$10,173,598.

Fox Run, Berlin. \$1,587,600 in supplemental award, \$448,831.79 supplemental HOME funds, and \$680,683 supplemental HOME-ARP for the construction of a new three-story, 30-unit apartment building in the Berlin New Town Center development area surrounding the Berlin Mall. Fox Run will serve a range of incomes with a mix of 24 LIHTC units and 6 market rate units, adding 30 new homes to an area where the vacancy rate for affordable apartments is less than 1.5%. Six apartments will serve households experiencing homelessness. Total VHC investment: \$7,341,114.79. Total development costs: \$15,706,750.

Marsh House, Waterbury. \$3,500,000 VHC investment for new construction development of one building with 26 units on an infill lot in Waterbury. Eight units will be set aside as service supported units; some of these will be for households experiencing homelessness, and some will be for households that include residents with developmental disabilities. Total VHC investment: \$3,500,000. Total development costs: \$13,668,487.

2023 Organizational Grant. \$72,000 VHC investment for FY23 organizational development costs and \$100,000 in supplemental development capacity support.

East Calais Community Trust

East Calais General Store, Calais. \$120,000 supplemental VHC investment for the substantial rehabilitation and historic restoration of three existing apartments that have long served the community as naturally occurring affordable housing. Total VHC investment: \$370,000. Total development costs: \$2,711,196.

Good Samaritan Shelter

Good Samaritan Shelter Upgrade, Barre. \$300,356 VHC investment for upgrades to make the low-barrier shelter safer, more durable, and easier to operate, including extensive improvements to three bathrooms for durability and efficiency; removal and rearrangement of closets and walls in common areas to improve access and spacing; the addition of air conditioning to the existing mechanical air system; creating a durable built-in eating area; replacing existing worn flooring; improving the guest locker room; adding a pergola for the patio/smoking area; and many energy related improvements. Total VHC investment: \$300,356. Total development costs \$440,356.

Hale Resources

Benn High, Bennington. \$2,006,614 VHC investment for the redevelopment of the abandoned Bennington High School into 17 units of affordable apartments, with at least 3 set aside for households experiencing homelessness. The full development project will also include 22 market-rate rental apartments, commercial space, and space for town services.

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▲ In Waterbury, Marsh House will begin construction in August 2024 with occupancy expected in late summer of 2025.

Total VHC investment: \$2,006,614. Total development costs: \$31,249,977.

Housing Foundation, Inc.

Mobile Home Community Infill, Braintree. \$116,347 supplemental award. The Mobile Home Community Infill project brings 7 new homes into currently vacant lots at Roy's Mobile Home Park in Swanton, Mobile Acres in Braintree and Birchwood Manor in Milton. These homes will all serve households experiencing homelessness who are referred through the Coordinated Entry program. Services will be provided by Pathways Vermont or Capstone Community Action, depending on location. Total VHC investment: \$1,023,637. Total development costs: \$1,044,637.

Housing Trust of Rutland County

East Creek Commons, Rutland. \$685,772 HOME-ARP award, \$851,162 HOME award and \$2,365,321 VHC investment for the rehabilitation and stabilization of an existing 2-building property with a total of nine housing units and the acquisition, preservation, and rehabilitation of a third historic building that will add thirteen new units to the housing stock. There will be 4 set aside for households experiencing homelessness. Total VHC investment: \$3,902,255. Total development costs: \$11,270,306.

Housing Awards

Marble Village, West Rutland. \$3,344,228 VHC B award for new construction of a 3-story, 24-unit building that will consolidate 3 currently empty and blighted lots and will provide 5 two-bedroom and 19 one-bedroom apartments. The project targets a mix of incomes, with 5 units designated for those experiencing homelessness. Total VHC B investment: \$3,344,228. Total development costs \$11,472,508.

2023 Organizational Grant. \$72,000 VHC B award for FY23 organizational development costs and \$60,000 in supplemental development capacity support.

John W. Graham Emergency Shelter Project Capacity Award of \$20,000 in VHC B. This award provided funding for John Graham Housing & Services to contract with consultants who completed a portfolio assessment report on all of JGHS's properties for them to utilize as they evaluate the long term sustainability of their portfolio.

John Graham Housing & Services Shelter Exterior Rehabilitation. \$210,729 supplemental award to support the exterior rehab of the main shelter building in Vergennes. The scope of work addresses required exterior rehabilitation, an upgrade to the sewer pipe, as well as accessibility upgrades. Total VHC B investment: \$460,729. Total development costs: \$463,729

Lake and Maple Apartments L.P. Lake and Maple Apartments, St. Albans City. \$7,380,920.30 ARPA award and \$539,079.70 HTF award for the new construction of a five-story 72-unit project targeted to families at or below 60% AMI, with 11 set aside for households experiencing homelessness. The property is located within a 10 minute walk of the library, post office, a pharmacy, health club and downtown retail establishments and within a 2-mile bus ride of two large supermarkets, big box store retail outlets, and associated retail development at the exit 20 interchange of I89. Northwestern Medical Center is located about a mile

east of the downtown, and medical and Dental offices are located throughout the neighborhood, providing easy access to healthcare. Total VHC B investment: \$7,920,000. Total development costs: \$26,145,746.

Lamoille Housing Partnership Forest Hill Emergency Housing, Hyde Park. \$4,109,534 VHC B award for the purchase of an existing property that will be converted from an elderly residential care home to a Lamoille County's first homeless shelter. Lamoille Housing Partnership is partnering with Lamoille Community House to design and complete this 21-bed emergency shelter, which will operate 24 hours a day. Total VHC B investment: \$4,109,534. Total development costs: \$4,294,257.

2023 Organizational Grant. \$74,500 VHC B award for FY23 organizational development costs and \$60,000 in supplemental development capacity support.

Lamoille Housing Partnership & Evernorth Gordon Lane Apartments, Morrisville. \$4,638,000 VHC B award for a turn-key development with the private developer Graham Mink building the project, which will create twenty-five affordable apartments in two existing multi-family rental properties on Gordon Lane, a private road off Vermont Route 100, that is located a half mile from the village center of Morrisville. There will be 4 homes set aside for households experiencing homelessness. Nine of the units, which were occupied at the time of the VHC B award, will have income restrictions enforced upon turnover of those units. Total VHC B investment: 4,638,000. Total development costs: \$7,999,100.

Milton Mobile Home Park Milton Mobile Home Park, Milton. \$50,000 supplemental award to connect an existing 100-lot mobile home park in Milton to town septic, replace asbestos pipes for the water system, repave roads in the park, and enhance their capital reserves for the long term to address other issues.

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Total VHC B investment: \$561,107. Total development costs: \$4,411,517.

NewStory Center NewStory Center Campus Expansion, Rutland. \$498,500 supplemental award to redevelop an existing building that served as NewStory's offices into eight bedrooms and shared kitchen, living, and meeting spaces that will serve individuals and families impacted by domestic and sexual violence. The project doubles NewStory's existing capacity and reduces their reliance on area hotel rooms for emergency shelter. The building is near schools, services, stores, and public transportation, with NewStory's new office/service center is one block away. Total VHC B investment: \$1,248,500. Total development costs: \$1,851,000.

RuralEdge Lakeview Housing, Newport City. \$390,653 supplemental award to address capital needs and energy upgrades of three existing buildings that include 16 affordable rental units. Total VHC B investment: \$840,653. Total development costs: \$1,641,956.

Newport Crossing, Newport City. \$1,504,847 supplemental award for the demolition and rebuilding of two blighted buildings in Newport Center, and a moderate rehabilitation of 329 Main Street and redevelopment of the vacant Sacred Heart Convent in Newport City. The resulting buildings on these three sites will provide 43 affordable apartments, including 1-, 2-, and 3-bedroom apartments, 11 of which will be reserved for households experiencing homelessness. NEKCA, SASH, and Rural Edge Community Building and Engagement program will provide services. Total VHC B investment: \$8,652,393. Total development costs: \$17,092,348.

Packard Court, St. Johnsbury. \$4,000,000 VHC B award for the new construction of a four story building with 30 units of senior housing, a community space, and a pocket park. Twenty four units will be targeted to seniors at or below 50% AMI with the remaining six units at or below 80% AMI.

Housing Awards

Six units will be targeted for families who have experienced homelessness to be referred to the project through the system of coordinated entry. Total VHCB investment: \$4,140,000. Total development costs: \$16,719,858.

St. Johnsbury Accessory Buildings, St. Johnsbury. \$146,746 supplemental award for a scattered-site project that includes the reconfiguration of an existing building into a five-unit residential building, and the reconfiguration of a second building into one three-bedroom apartment and one ADA compliant studio apartment. All seven units will be filled through referrals from Coordinated Entry managed by Northeast Kingdom Community Action. RuralEdge will collaborate with NEKCA to provide supportive services ranging from financial goal setting, referrals to community resources, and housing retention. Residents will also have access to RuralEdge's programming including the Home Ownership Center and SASH. Total VHCB investment: \$1,546,746. Total development costs: \$1,974,194.



▲ RuralEdge will create 43 new units of permanently affordable apartments at Newport Crossing in Newport City.

St. Johnsbury Shelter at Moose River, St. Johnsbury. \$742,396 VHCB award for the acquisition and rehabilitation of an existing building to establish a 20-bed emergency shelter operated by NEKCA in St. Johnsbury. Total VHCB investment: \$742,396. Total development costs: \$742,396.

2023 Organizational Grant. \$72,000 VHCB award for FY23 organizational development costs and \$70,000 in supplemental development capacity support.

Shires Housing

Squire Recovery Housing, Bennington. \$421,033 supplemental award for the acquisition and renovation of the historic Squire House in downtown Bennington. Shires Housing is partnering with Vermont Foundation of Recovery (VFOR) to repurpose the building as a recovery residence for women experiencing substance use disorder. Squire House, which has previously been utilized as an office, will be reconfigured to create 3 units: one 4-bedroom unit with communal and programming space; two 1-bedroom units each equipped with a kitchen and bathroom. Shires will enter into a master lease arrangement with VFOR who will manage referrals and recovery programming. Total VHCB investment: \$1,021,033. Total development costs: \$2,303,806.

Willows Mobile Home Park, Bennington. \$849,852 supplemental award for seven zero-energy ready manufactured homes to be installed on vacant lots in the 22-lot park and used as rental housing. Total VHCB investment: 1,535,058. Total development costs: \$2,100,206.

2023 Organizational Grant. \$82,500 VHCB award for FY23 organizational development costs, \$90,000 in supplemental development capacity support, and a \$200,000 operating loan.

Summit Properties

Brandywine Lofts and Farmstead Lofts, South Burlington. \$1,700,000 for the development of two buildings to provide a total of 94 rental apartments. Seventy-one total units will be affordable to residents at or below 60% AMI, and of these, 20 units will carry deeper rental restrictions and will be reserved for households experiencing homelessness, through an MOU with the local coordinated entry system designated agency. This project is part of a larger master planned community under development in South Burlington,

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and the site provides access to transit with bus service to South Burlington and Burlington, as well as direct access to off road bike paths, schools and amenities. Total VHCB investment: \$6,550,000. Total development costs: \$32,122,825.

Tri-Park Cooperative

Tri-Park Cooperative, Brattleboro. \$1,250,000 in VHCB award and \$1,251,213 in HUD EDI award sponsored by both Senator Welch and Senator Sanders to create 26 infill lots within Mountain Home Park for the relocation of existing homeowners out of the floodway. Total VHCB investment: \$2,501,213. Total development costs: \$6,793,950.

Twin Pines Housing Trust

747 Hartford Avenue, Hartford. \$487,806 supplemental award for the creation of a new three-story, 18 unit building with one-bedroom units for people who have experienced homelessness. The VHCB award will leverage 4% LIHTC equity in order to create permanent homes with services provided by the Upper Valley Haven for residents, meeting a significant need in the Upper Valley. Total VHCB investment: \$4,421,683. Total development costs: 7,074,786.

Mountainvale Apartments, White River Junction. \$550,000 supplemental award for the purchase of the Fairfield Inn & Suites, a 65 room hotel, and conversion to 40 rental units with ten studios and 30 one-bedrooms. Eight units will serve households experiencing homelessness, for whom the Upper Valley Haven will provide supportive services, and four units will serve veterans in partnership with the Veterans Affairs Medical Center. Total VHCB investment: \$7,776,280. Total development costs: \$12,125,012.

Safford Commons, Woodstock. \$90,000 supplemental award for construction of 4 single-family homes in an existing development. Total VHCB Award: 490,000. Total development costs: \$1,707,050. 2023 Organizational Grant. \$72,000 VHCB award for FY23 organizational development costs and \$45,000 in supplemental development capacity support.

Twin Pines Housing Trust & Evernorth

Riverwalk Apartments, Hartford. \$5,842,325 in ARPA-SFR funding, \$595,000 federal HOME funds and a \$320,000 VHCB award for acquisition of a 4-story building with 42 apartments to be constructed by DEW Braverman LLC at the corner of Maple and Prospect Streets. Eight apartments for households experiencing homelessness. Total VHCB investment: \$6,757,325. Total development costs: \$15,777,506.

▼ Rendering of Riverwalk Apartments.



Upper Valley Haven

608 Main Street Shelter, Hartford. \$1,500,000 VHCB award for the acquisition and redevelopment of the property located at 608 Main Street in White River Junction to create a new, 20-bed, low-barrier year-round shelter with supplemental day use and programming space. This shelter will serve the broader Upper Valley Community in Vermont and New Hampshire. Total VHCB investment: \$1,500,000. Total development costs: \$3,942,615.

Vermont Community Loan Fund 2023 Organizational Grant. \$20,000 VHCB award for FY23 organizational development costs.

Windham & Windsor Housing Trust

2023 Organizational Grant. \$100,000 VHCB award for FY23 organizational development costs and \$57,340 in supplemental development capacity support.

Windham & Windsor Housing Trust & Evernorth

Alice Holway Drive, Putney. \$585,000 in HOME funds, and \$766,018 supplemental award for a new-construction infill development of 25 apartments and community gathering space. The building will be highly energy-efficient and will feature 13 one-bedroom and 12 two-bedroom apartments, five of which are designated for households experiencing or at-risk of experiencing homelessness. Total VHCB investment: \$3,416,240. Total development costs: \$10,553,465.

Central & Main, Windsor. \$1,000,000 in Congressionally Directed Spending by Senator Sanders, \$2,508,027 in ARPA-SFR, \$588,958 in National Housing Trust funds, and \$400,000 in VHCB funds for the development of a residential building with apartments and shared community space on land donated by the Windsor Improvement Corporation (WIC). Several apartments will be rented to households that have experienced homelessness with services provided by the Springfield Supportive Housing Program. Total VHCB investment: \$4,496,985. Total development costs: \$14,992,727.

STATEWIDE

ARPA-SRF Housing Contingency Fund \$5,208,086 in ARPA; \$4,452,715 One-time housing.

Farmworker Housing Repair Loan Fund \$2,681,020 VHCB award to the Champlain Housing Trust (CHT) for new loan capital and the administration of this program. With capital from VHCB, CHT began this program in the spring of 2022. This fund provides a loan up to \$30,000 for farmers to make essential repairs and necessary improvements to their farmworker housing. The loan is forgiven over ten years so long as the housing is maintained for farmworkers. The program's purpose is to preserve this important affordable housing resource and to help improve the health and welfare of the farm workforce. Total VHCB investment: \$3,355,000.

Farmworker Housing Replacement Pilot Program \$1,295,000 to the Champlain Housing Trust (CHT) to develop a pilot program for farmworker housing replacement initiatives. CHT started working with farmers on this pilot program in 2023. CHT can offer loans of up to \$120,000, with up to \$30,000 eligible for full forgiveness and the remainder as a 0% loan, to replace dilapidated or unsafe farmworker housing with new replacement housing. If the housing ceases to be used for farmworkers or the farm ceases operations, the loan must be repaid.

Feasibility Fund

\$400,000 to assist with pre-development costs and feasibility analysis for individual projects. Feasibility funds typically cover the costs of appraisals, energy assessments, marketing studies, options, engineering and environmental studies, or other pre-development costs.

Habitat for Humanity and Vocational Education Programs – built homes

\$300,000 VHCB award to provide down payment grants for newly constructed energy efficient homes.

Shared Equity Homeownership

\$1,500,000 in VHCB funds for grants to provide purchase subsidies plus rehabilitation loans for homebuyers working with community land trusts and HomeOwnership Centers. The program provides grants of up to \$80,000 or 35% of the purchase price of the home — whichever is less — and if they do not use the full grant amount, they are eligible for up to \$20,000 for a rehabilitation loan as long as the total award does not exceed 35% of the purchase price or \$80,000 per home. Buyers agree to limit the amount of appreciation upon resale and the grant funds stay with the home to be recycled to the next income-eligible buyer.

Single Family Assistance

\$50,000 to the Single Family Assistance Program (SFAP). This program assists prospective buyers with closing costs related to the initial or resale purchase of a VHCB restricted homeownership unit. The maximum loan amount is \$4,000 per borrower.

Single-Family Homes Stewardship Fund

\$400,000 VHCB award to recapitalize a fund providing assistance with down payment grants, rehabilitation, and other administrative costs to preserve the affordability of existing shared equity homes.

Organizational Development Grants

\$1,273,340 in VHCB funding to provide FY23 Organizational Development grants to 11 non-profit housing development organizations around the state.

Vermont Center for Independent Living

\$845,000 to support the Home Access Program, which funds accessibility modifications for homes occupied by individuals with physical disabilities so they can live independently.

Technical Assistance Pool

\$30,000 to support a variety of initiatives, including non-profit board development, strategic planning, technology upgrades, and other initiatives that enhance organizational capacity.



▲ Shared Equity homeowner Kelly DeFelice with her two adult disabled children in their Barre City home. The shared equity program provides down payment funds to income-qualified mortgage-ready home buyers in exchanged for limited equity upon resale of the home, allowing the down payment assistance grant to be recycled to the next buyer.

CONSERVATION AWARDS

Brandon Free Public Library

Brandon Free Public Library Expansion, Brandon. \$180,000 VHCB award for one component of an expansion/renovation project to provide improved accessibility and energy efficiency, and more usable space to serve children and teens and for a variety of uses, including creating a large multi-purpose community space on the unused third floor. Significant exterior and interior historic features will be restored and preserved, with VHCB and PTV co-holding a perpetual historic preservation easement. Total project costs: \$2,317,586.

Bridgewater Community Foundation

Bridgewater Community Center Adaptive Reuse, Bridgewater. \$100,000 VHCB award to help with the costs of interior and exterior restoration of the former Bridgewater Village School. The structure will be transformed into a community center that will meet a variety of local needs, including a child-care facility, senior center, community gathering space, retail activity and an emergency shelter. Total project costs: \$1,393,410.

Bull Creek Common Lands

Athens Community Forest, Athens. \$76,000 VHCB award for the conservation of a 36.5-acre parcel of forestland along Bull Creek in Athens, purchased from local resident David Bemis. The property will be known as the Raymond Bemis Community Forest after the seller's late uncle, who served his community in many roles during his lifetime. Conservation of the property will protect several significant ecological features, including a forested reach of Bull Creek and its headwater tributaries, a floodplain forest community, seeps and wetlands, and a state significant vernal pool. The forestland will be permanently open to the public for low impact, non-motorized recreational uses. Total project costs: \$121,936.

Duxbury Land Trust

Hanley Camels Hump, Duxbury. \$290,000 VHCB award to acquire and conserve 58 acres of forestland and floodplain in Duxbury with a VHCB conservation easement, and then transfer the property

to the Vermont Department of Forests, Parks and Recreation as an expansion to Camels Hump State Park. The project includes a donation of two adjacent parcels, totaling 4.8 acres, by the Green Mountain Club. In addition to potential historic and archaeology resources, natural resource values include portions of the Winooski River and Ridley Brook, intact forestland, floodplain, fish habitat, and significant wildlife corridors. The project area will provide public access for a variety of recreational uses including hiking, snowshoeing, hunting, and fishing, and potential for additional parking and access sites to CHSP and the Winooski River. Total project costs: \$429,150.

East Calais Community Trust

East Calais General Store, Calais. \$210,246 VHCB award for the historic preservation and revival of the East Calais General Store (ECGS), was reputed to be the longest operating general store in Vermont when it closed. The project also included a housing, lead, and viability funds component three apartments above the store. Housing Award totaled \$370,000 and total project costs are \$2,711,196.

Friends of Wheeler Field

Wheeler Field – Phase II, Bolton. \$75,000 VHCB award for phase two of a 2021 project that secured a small, privately-owned open field that had been used for many years by townspeople for recreation. This additional 1.03 acres is approved for on-site septic and will be used to construct a small building for community use, with potable water and public restrooms and a total acreage of almost three acres of protected land. Plans are also in place to allow for vehicle parking, a picnic area, and possibly a gazebo on this additional parcel. Total project costs: \$120,000.

North Star Community Hall

North Star Community Hall, Burlington. \$100,000 VHCB award for the historic preservation of a building that originally served as a German-American cultural association lodge on Crowley Street in Burlington's Old North End. Crowley Street is historically significant because of its important role in the cultural life of the German immigrant community

in Burlington. By the 1970s, the Goethe Lodge was renamed the Champlain Club and although still organized as a private club, membership was opened to anyone, and the space was rented to a variety of users—for musical performances, swing dances, salsa and tango instruction, African drumming, birthday parties, and other celebrations. Total project costs: \$301,719.

Green Mountain Conservancy

Deer Run Nature Preserve – Phase III, Dummerston. \$79,175 VHCB award for the acquisition of a 30-acre addition to the existing Deer Run Preserve, which began with acquisition of a 287-acre parcel in 2019, and another 626-acre parcel in 2021, both of funded by VHCB and conserved with easements co-held by VLT and VHCB. The Phase III parcel will include a conservation easement co-held by VHCB and VLT, and will be managed with the rest of the existing Preserve to promote old growth forest, enhance biodiversity and carbon sequestration and provide public access. Total project costs: \$111,139.

City of Montpelier

Berlin Pond Crandall Property, Berlin. \$186,360 VHCB award for the purchase of 33 acres of wetland and forest adjacent to Pond Brook at the inlet of Berlin Pond, the watershed that provides drinking water for Montpelier and portions of Berlin, including the Central Vermont Medical Center. The City will convey a co-held conservation easement to Vermont Land Trust (VLT) and VHCB. VLT is providing project development support and will be the primary steward of the property. Total project costs: \$350,921.

Montpelier Gould Hill Road, Montpelier. \$33,500 VHCB award for the conservation of 51.42 acres of forest off of Gould Hill Road that abuts the City's North Branch Park on one side and an East Montpelier municipal forest on another side; its western boundary is a stream that is a tributary of the North Branch of the Winooski River. The property also contains a portion of a VAST snowmobile trail that connects to Gould Hill Road. Total project costs: \$64,500.

New England Forestry Foundation

Willey Woods Stewardship. \$20,000 VHCB award.

Pittsford Village Farm, Inc.

Pittsford Village Farm Adaptive Reuse, Pittsford. \$200,000 for the historic restoration, renovation, and adaptive reuse of the 8,500 square foot farmhouse and the construction of a small addition on the back of the building. Total project costs: \$2,845,590.

Preservation Trust of Vermont

Birchdale Camp Stewardship. \$10,000 VHCB award.

Brandon Library Stewardship Award,

Brandon. \$10,000 VHCB award.

Pittsford Village Farm Stewardship,

Pittsford. \$10,000 VHCB award.

East Calais General Store Stewardship,

East Calais. \$7,500 VHCB award.

Bridgewater Community Foundation,

Bridgewater. \$7,500 VHCB award.

Kimball Library Restoration Stewardship,

Randolph. \$7,500 VHCB award.

Kimball Library Restoration and

Stewardship, Randolph. \$160,000 VHCB award.

Town of Randolph

Kimball Library Restoration, Randolph. \$160,000 VHCB award. The Kimball Library fronts Main Street at the north edge of the Randolph village core and has had remarkably few changes since its construction in 1902. Listed on the National Register of Historic Places, the building possesses a high degree of historic and architectural significance. Kimball Public Library is unique in Vermont for its cupola that daylights a stained-glass ceiling panel and frescoed vault in the main level entry hall below. VHCB funds contribute to the restoration of the cupola and help the library maintain its historic character, and many community driven programs. Total project costs: \$810,000.

▼ The Pittsford Village Farm project includes the restoration, renovation and adaptive reuse of the 8,500 square foot farmhouse, with a small addition also to be built on the back of the building. When completed the former farmhouse building will include a community meeting space on the lower level, a new 26-child childcare center occupying most of the first level, a small cafe space on the first level, and two new two-bedroom affordable apartments on the 2nd level.



Stowe Land Trust

Gardner Forest, Stowe. This project protects an 83-acre parcel of forestland in Stowe within a critical portion of the Shutesville Hill Wildlife Corridor. This wildlife corridor is the only viable connection between the Green Mountains and the Worcester Range, which is considered one of the five most important wildlife crossings in the State, and is a critical part of an international network of connected forest habitats in the Northeast. \$256,000 VHC B award for the conservation of 83 acres. Total project costs: \$734,158.

The Nature Conservancy

Quarry Hill Natural Area – Church Lot, Pownal. \$115,000 VHC B award for the conservation of a 45-acre tract that will largely complete the protection of the heart of this limestone forest. The parcel includes the northernmost extent of Quarry Hill, a maple-ash-hickory-oak forest, and is home to several rare plants including four-leaved milkweed. As part of the project, TNC will subdivide 2 acres along the road and donate the lot to Habitat for Humanity for the construction of an affordable home. Total project costs: \$236,550.

Tanguay Farm Retirement, Brunswick. \$491,888 VHC B award for the conservation of a 198 former dairy farm that runs for nearly two miles along the Connecticut River, has 183 acres of floodplain, and 15 acres of wetlands. The property is within the Maidstone Bends, an area of the Upper Connecticut River that has been identified as one of the most important for floodplain conservation. The Nature Conservancy will restore floodplain forest habitat and wetlands along the river, and some of the upland fields will remain in agricultural production. Total project costs: \$1,309,300.

Town of Woodbury

Cranberry Meadow Wetland, Woodbury. \$10,000 for the purchase and conservation of 28.4 acres of natural area with an ecologically unique wetland that supports biodiversity, carbon storage and flood attenuation. Total project costs: \$24,450.

Trust for Public Land

Willey Woods Community Forest, Burke. \$405,000 VHC B award for the acquisition and stewardship of WWCF by the Town of Burke, with a VHC B conservation easement co-held and stewarded by the New England Forestry Foundation (NEFF), who received a \$20,000 award from VHC B for stewardship costs. The Willey Woods Community Forest will protect a beloved natural area that draws visitors from Caledonia and Essex Counties, safeguard resources of statewide importance, and establish the first unit of public land in West Burke. The project will provide permanent public access for hiking, hunting, fishing, wildlife watching, snowshoeing, skiing, project an existing VAST snowmobile corridor, and provide outdoor education opportunities. Total project costs: \$577,235.

Wolcott Community Forest, Wolcott. \$596,480 VHC B award for the conservation of 706-acres to create the Wolcott Community Forest, allowing opportunities for hiking, hunting, cross-country skiing, mountain biking—and the physical, mental, and social benefits that nature brings—for the Wolcott community and beyond. Protection under Town ownership will include a conservation easement co-held by the VHC B and the Northern Rivers Land Trust, securing permanent public access to the property and protecting the sensitive water quality features and associated rare natural communities. Total project costs: \$1,612,180.

Upper Valley Land Trust

Huntington Farm. \$318,500 in VHC B funds and \$293,000 in NRCS funds for the conservation of a 189-acre farmland parcel in Newbury, known as the “CR Farm”. The farm is almost fully surrounded by the Connecticut River and entirely within a floodplain. The river frontage will be subject to a 50’ buffer, and there will also be an archaeology zone due to protect important archaeological resources on the land. Total project costs: \$615,500.

Vermont Agency of Agriculture, Food, and Markets

Act 250 Mitigation FY24. \$146,707 VHC B award to support the Agency’s work related to Act 250 9(b), which requires payment

of mitigation funds by developers building on prime farmland. VHC B uses the funds raised by Act 250 9(b) to conserve farmland.

Water Quality Stewardship FY24. \$50,000 VHC B award for water quality-related inspections and other related work on VHC B farmland conservation projects.

Vermont Agency of Natural Resources

Long Range Management Plan-FY23 & FY24. \$40,000 VHC B award to support continued development of long-range management plans for state lands.

Vermont Department of Fish & Wildlife

Brandon Swamp – Tarwood, Leicester. \$37,250 VHC B award to support a 56.9 acre addition to the Brandon Swamp Wildlife Management Area (WMA) that will be conserved with an easement co-held by TNC and VHC B. The nearly 700-acre Brandon Swamp WMA is located in Brandon, extending into Sudbury and north into Leicester, and is one of seven named wetlands that make up the 15,500 acre Otter Creek Swamps Complex that stretches from Brandon to Middlebury. VHC B has a number of farm conservation projects in the local area, and this is the first VHC B Natural Area investment in Leicester. VDFW’s 2017-2027 Strategic Plan for Land Acquisition recognizes the natural resource and recreational values here, and calls for pursuing projects “with a vision to connect Brandon Swamp to Cornwall Swamp”. Total project costs: \$74,500.

Lemon Fair Wildlife Management, Cornwall. \$440,000 VHC B award. The project protects 110 acres in the towns of Bridport and Cornwall, as an addition to the Lemon Fair Wildlife Management Area. This project represents years of work by DFW and VLT staff to advance protection in a region with a parcel that was prioritized for acquisition in DFW’s 2017 strategic plan. The project area will provide public access, enhance water quality and climate resilience in the Lemon Fair River watershed, with critical habitat for grassland birds. Total project costs: \$785,500.

Conservation Awards

Farrow Farm, Morgan. \$7,895 in VHCB funds for the stewardship of the former 163-acre dairy farm which was conserved through VHCB's Farmland Retirement Program in 2022. Vermont Department of Fish and Wildlife purchased the property to address a number of significant water quality concerns on the property and to restore valuable fisheries habitat. The Nature Conservancy holds a conservation easement of the land. Total project costs: \$494,395.

Vermont Department of Forests, Parks & Recreation

Wheeler Mountain, Sutton. \$85,700 VHCB award to protect a unique geologic, recreation and scenic feature as a 120-acre addition to Willoughby State Forest in the town of Sutton. Conservation of this parcel will protect the ridgeline, cliffs, climbing routes, hiking trail and unique habitats of Wheeler Mountain, a granitic rock formation with exposed bedrock forming a long ridgeline and dramatic cliffs. These features present the rich geologic and glacial history of the land, which, now protected, will continue to serve as an educational opportunity into the future. In addition to educational offerings, Wheeler's rocks are a popular destination for hikers and climbers, and Peregrine Falcons have nested there in the past, successfully fledging chicks in 2011 and 2012. Total project costs: \$163,000.

Coolidge State Forest, Woodstock. \$49,500 VHCB award to convey 102 acres of the Allen Slayton Lot to PJE VT, LLC, subject to a conservation easement to be co-held by Vermont Land Trust (VLT) and VHCB, in exchange for 102 acres of the Ellertson parcel, which is already subject to a VLT conservation easement. This exchange will enable the two parties to access and manage their respective land holdings without having the uncertainty of needing permission from adjacent landowners. In addition, the 102 acres of land that are to be conveyed to VT Department of Forest Parks & Recreation (FPR) includes the land on which a single family residence can be built according to the terms of the VLT easement. The acquisition of this land by FPR will ensure that this residence is never developed, thereby preventing

forest fragmentation in a Highest Priority Forest Block. PJE VT, LLC has also agreed to grant a trail easement to FPR, which will provide public access to the summit of Old Baldy Mountain (2,409'), a locally significant summit. Total project costs: \$67,000.

Vermont Land Trust

Associated Costs FY24. \$475,000 in VHCB funds to support staffing and related costs for VLT's Farmland Conservation Program.

Audet-Lucas, Orwell. \$348,500 in VHCB funds and \$335,000 in NRCS funds for the conservation of a 389 acre farm. First-generation farmer Jon Lucas of Lucas Dairy, LLC has been operating on the farm since 2015, and conservation will allow him to purchase the land from the Audets. The subject property has excellent natural and agricultural resources that is nearly surrounded by other conserved land, with 76% of the parcel comprised of soils of prime or statewide importance. The historic 1880 barn will also be the subject of a historic notification provision clause. Total project costs: \$663,500.

Bessette S, E & B, Highgate. \$168,500 in VHCB funds and \$180,000 in NRCS funds for the conservation of a 92-acre bare land parcel that contributes to a contiguous block of thousands of acres of conserved farmland spanning across northern Franklin County. Total project costs: \$373,500.

Camp Dream Phase II, Fletcher. \$185,850 VHCB award for the conservation of 1 acre. VHCB awarded DPI and VLT \$100,000 for the purchase of over 50 acres with 1,450 feet of frontage on Metcalf Pond in Fletcher in 2004 for the creation of Camp DREAM, providing an environmental education-based camp for children from affordable housing. Camp DREAM focuses on building the next generation of environmental stewards. The Program builds on DPI's mission of closing the opportunity gap for low-income youth, and addresses a number of equity related issues related to the outdoors. Camp DREAM boasts a number of opportunities including hiking, swimming, boating,

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arts & crafts, homesteading, and garden-to-table activities. Total project costs: \$266,125.

Camp Sunrise, Benson. \$1,382,268 VHCB award for the conservation of 146.5 acres. The purchase of Camp Sunrise will allow OVT to expand their offerings for youth, families, educators, and other youth-facing professionals. OVT envisions family programs, trainings and conferences, retreats and summits for youth leaders looking to hone and practice their organizing and social justice skills. VLT has scoured the State for alternative locations for OVT to expand their program and surfaced no likely alternatives. VLT and OVT believe this truly is an once-in-a-lifetime opportunity to home OVT on land in Vermont that both meets their very specific needs and serves youth in Vermont and beyond. Total project costs: \$6,282,335.

Clark L&A II, Pawlet. \$271,000 in VHCB funds and \$292,500 in NRCS funds for the conservation of a 242-acre farm. In addition to having prime and statewide agricultural soils on over half its acreage, the farm has important water resources which are protected by the easement. This includes the establishment of a 50' buffer for nearly 8,000 feet along Flower Brook—an impaired waterway and a high priority water protection target in the Mettowee watershed. Total project costs: \$598,500.

▼ Flower Brook at Clark L&A II Farm in Pawlet



Clemmons Farm, Charlotte. \$515,500 VHCB award for the conservation of a 121-acre Clemmons Farm, which is one of only 17 Black-owned farms in Vermont. A 61-acre Ecological Protection Zone (EPZ) will protect the western portion of the property, which includes approximately 16.5 acres of mesic-clayplain forest and 11 acres of wetlands. Within the EPZ, there is over a half mile of frontage on Pringle Brook, a tributary that feeds into Lake Champlain. Total project costs: \$1,013,500.

Corse Dairy Farm II, Whitingham. \$108,500 in VHCB funds and \$95,000 in NRCS funds for the conservation of a 45.5 acre parcel that the grass-fed, certified organic operation has used for years as hay and pasture. The sale of the development rights will help to make the land more affordable and is furthering the farm's goal of owning (versus leasing) more land. The subject parcel is almost entirely open and sits in a block of several hundred acres of conserved farmland. Total project costs: \$203,500.

Corse Maple Farm II, Whitingham. \$181,000 in VHCB funds and \$167,500 in NRCS funds for the conservation of a 192 acre sugarbush owned by Roy and Vanessa Corse who operate the business as Corse Farm Maple Products, LLC. This property is the second phase of a larger conservation project which will result in the protection of nearly 400 acres owned by the Corses. The land is situated in an expansive block of conserved land totaling approximately 457 acres, all of it owned by the Corse family. Total project costs: \$348,500.

D & S Branon II, Fairfield. \$226,000 in VHCB funds and \$212,500 in NRCS funds for the conservation of a 176 acre parcel. A tributary of the Black Brook flows through some of the forested area of the property, which will be protected by a 50' riparian buffer. Total project costs: \$438,500.

DeFreest, Waitsfield. \$157,500 in VHCB funds and \$144,000 in NRCS funds for the conservation of a 66-acre farm that was a dairy operation for many years before the Spaulding family exited dairying in 2006 and began leasing the land to the DeFreest family. Vermont Land Trust purchased the land and transferred it to David

DeFreest simultaneously with the closing of the easement. In addition to its strong agricultural resources, this project protects extensive frontage along the Mad River, several acres of wetlands, and includes an extension of the Mad River Path that is open to the public. Total project costs: \$258,500.

Dodd II, Sheldon. \$376,000 in VHCB funds and \$362,500 in NRCS funds for the conservation of 328 acres. This is the second phase of the larger Dodd Farms conservation project in Sheldon, the first phase of which closed in June 2022. The land is primarily used to grow hay and corn as feed for their conventional dairy operation, and there is a 4,000-tap sugarbush on 60 acres. There is 2,530 feet of frontage along unnamed tributaries of the Mississquoi River, which will be protected with riparian buffers. There are also 39 acres of wetlands, all of which will be within a Wetland Protection Zone. Total project costs: \$763,500.

Farmland Access Program. \$90,000 for Vermont Land Trust program that links farmers seeking land with farmers wishing to sell, and facilitates affordable purchase of farmland using the sale of development rights and innovative financing. Total project costs: \$445,259.

Gray K&T, Morgan, Charleston, and Derby. \$388,500 in VHCB funds and \$395,000 in NRCS funds to conserve 452 acres that are owned by fourth generation dairy farmer Keith Gray and his son Trevor. The Grays purchased this property in 2021 to secure more cropland for their growing large farm operation. In addition to its high quality agricultural soils, the property has nearly 10,000 feet along Coche Brook – a tributary of the Clyde River – that will be permanently protected. Total project costs: \$803,500.

Hawkins, Ferrisburgh. \$166,000 in VHCB funds \$152,500 in NRCS funds and for the conservation of 101 acres. The conservation of this property fills a critical hole around which surrounding and nearby parcels are already protected. A significant conservation value attached to this project is the Little Otter Creek

Wildlife Management Area (WMA), directly across the creek to the east of the farm. The Wetland Protection Zone of approximately 23.6 acres along the creek's frontage will add an extra layer of protection, in addition to an archeological zone of about 5 acres, which has been identified as an area of state and national significance. Total project costs: \$318,500.

Howe Farm, Dummerston. \$192,000 in VHCB funds and \$178,500 in NRCS funds for the conservation of 49 acres of agricultural land that includes 2,000 feet along the Connecticut River. One hundred percent of the property contains prime and statewide important agricultural soils, which provide fertile ground for the local dairy farm who uses these fields. The property also has important archeological resources which will be protected with a 15 acre archeology protection zone.

Hull, Bakersfield. \$195,500 in VHCB funds and \$187,000 in NRCS funds for the conservation of the 217 acre Hull Farm, also known as Dalestead Farm and Maple, which celebrated their 100th anniversary in 2018. The farm has operated as a conventional dairy since its inception, and maple sugaring was added in 1992. Conservation funds will ensure that nearly 10 acres of wetlands and frontage along the Branch River and Beaver Meadow Brook are permanently protected. Total project costs: \$383,500.

Island Pond Island, Brighton. \$514,000 for the conservation of 19 acres of natural area, to be transferred to the Vermont Department of Forests, Parks and Recreation. VLT, in partnership with FPR, seeks VHCB funding to conserve a 16-acre island and an adjacent 3-acre shoreline parcel in Brighton. The forested island in Island Pond (a 600-acre lake) is an iconic feature of the town and can be viewed from the village, the shoreline of the lake, Brighton State Park and the lookout of the nearby popular hiking trail up Bluff Mountain. Total project costs: \$1,088,250.

Judd B&G II, Derby. \$211,000 in VHCB funds and \$197,500 in NRCS funds for the conservation of a 155 acre farm. The farm has been in the Judd family for 65 years and was operating as a medium-sized

conventional dairy until 2021. Since selling their dairy cows, the Judds acquired 25 head of beef cattle and are growing that operation. Over 70 percent of the farm consists of prime and statewide important farmland soils. There are also 29 acres of wetlands and 600 feet of stream frontage that will be permanently protected. Total project costs: \$408,500.

K & A Carter, West Haven. \$98,500 in VHCB funds and \$85,000 in NRCS funds for the conservation of 102.6 acres of farmland. Ken and Amanda Carter run Soaring Meadow Farm, a small, diversified biodynamic farm that operates primarily on a Community Supported Agriculture model. Conservation funds will ensure the protection of a 50' buffer along tributaries of Cogman Creek, as well as nearly 4 acres of wetlands. Total project costs: \$183,500.

Knouss, Bennington. \$160,000 in NRCS funds and \$173,500 in VHCB funds for the conservation of 82 acres of agricultural land. This project has been a high priority conservation target for many years as it sits within a nearly 2,500 acre block of conserved land. This former small dairy farm is now being run by Becca Knouss as a small, but growing goat operation. The farm has high quality agricultural soils on nearly three-quarters of its acreage and also has stream and wetland protections. Total project costs: \$333,500.

Lambert II Farm, Orange and Washington. \$188,250 in VHCB funds and \$174,750 in NRCS funds for the conservation of 82 acres of agricultural land. This former organic dairy recently transitioned to raising heifers and feed for other local farms. It is mostly open cropland that has prime or statewide agricultural soils on over half its acreage. The farm expands upon 152 acres of adjacent conserved farmland. Total project costs: \$363,000.

Laroche Dairy Farm, Highgate. \$230,000 VHCB award to acquire an Option to Purchase at Agricultural Value on 218 acres of formerly conserved farmland in Highgate and Franklin. The Option will

increase affordability of the farm to future buyers by restricting the value of the conserved land to agricultural use. Total project costs: \$230,000.

Lee River Farm, Jericho. \$246,000 in VHCB funds and \$317,500 in NRCS funds and for the conservation of a 52-acre farm. For many years the farm operated as a small dairy and, in recent years, the fields have been leased out to a local dairy for hay. Now, with the support of conservation funding from VHCB and NRCS, an organic vegetable operation known as The Farm Upstream owns the land. They grow and sell a variety of crops from their roadside farm stand, for wholesale accounts, and through their CSA. Total project costs: \$648,500.

Linehan, Monkton. \$155,000 in VHCB funds and \$147,500 in NRCS funds for the conservation of a 92-acre farm. The farm business is focused on hay production, maple sugaring, and small grape growing enterprise. The Linehans tap about 8,000 trees in their 48-acre sugarbush and sell their syrup locally. Total project costs: \$308,500.

Monkton Town Forest, Monkton. \$371,000 VHCB award for the conservation of 445 acres of natural area. The land connects to almost 1,000 acres of conserved land of the Watershed Center in Bristol, all within a larger block of forestland identified as a "Highest Priority Interior Forest Block" and a "Highest Priority Connectivity Block" by Vermont Conservation Design. The forestland includes uncommon natural communities, including a Dry Oak-Hickory-Hophornbeam Forest and a Red Maple-Black Ash Seepage Swamp. The property also has had documented use by the Eastern ratsnake, an uncommon animal in Vermont, and federally endangered Indiana bats have been documented immediately west of the property's boundary and suitable habitat exists on the property as well. The land has impressive water features with multiple beaver ponds, wetlands, vernal pools, and headwater streams in the Pond Brook and Little Otter Creek watersheds. Protection of this intact forestland and these water

features will have significant water quality benefits in the Lake Champlain Basin and will protect a diverse topography for a resilient landscape in the face of climate change. The land has miles of existing logging roads and informal trails that have been used by community members over the years, and the property has significant potential for outdoor recreation opportunities. There are multiple open ponds and ridgelines that are attractive public access features. Total project costs: \$1,106,035.

Nichols B&K, Kirby. \$200,500 in VHCB funds and \$187,000 in NRCS funds for the conservation of a 121 acre property featuring 50 acres of productive open land kept in a corn/hay rotation, and extensive wooded and wetland frontage on Hawkins and Barnes Brooks which are Passumpsic River tributaries. Total project costs: \$387,500.

North Branch Vineyards, Middlesex. \$58,500 in VHCB funds and \$47,500 in NRCS funds for the conservation of a 13.7 acre vineyard which produces 9 different varieties of grapes. Seventy-one percent of the property (10 acres) consists of farmland soils of statewide importance, and most of the land is open, with excellent views to the east and south.

North Hardwick Farm, Hardwick. \$83,000 VHCB funds and \$69,500 NRCS funds for the conservation of 52 acres of agricultural land. This is a small, diversified farm focused on organic beef and growing grains for the farm's upstart distillery business. Total project costs: \$152,500. 2023 Organizational Development Grant: \$120,000 VHCB award for organizational development costs and stewardship activities.

Rainville A&M, Franklin. \$278,500 in VHCB funds and \$265,000 in NRCS funds for the conservation of a 197 acre parcel that is 98% prime and statewide agricultural soils and is almost entirely abutted by a large block of conserved land and 27 acres of wetland protections along the Rock River. Total project costs: \$543,500.

Conservation Awards

Rupert Valley Holsteins Forest, Rupert. \$283,383 in VHCB funds for the conservation of a 236-acre forested parcel that has about 16 acres of sugarbush. The property's ridges support a number of natural communities that are rare on a statewide level. About a third of the forest (~87 acres) is mapped deeryard and known to be rich, productive habitat. Total project costs: \$283,383.

T & C Bessette, Fairfax. \$283,500 in VHCB funds and \$370,000 in NRCS funds for the conservation of a 200 acre farm. The mainstay of the Bessettes operation is maple sugaring, but they also sell hay and raise beef cattle on a small scale. There are also 21 acres of wetlands on the property that will be protected. Total project costs: \$653,500.

Taylor-Putney, Chelsea. \$275,000 in VHCB funds and \$261,500 in NRCS funds for the conservation of 476 acres. The farm business centers on a small, organic dairy herd, a growing beef operation, and maple sugaring. Conservation funds will ensure the protection of 10,000 feet along several tributaries of the First Branch of the White River. Total project costs: \$536,500.

The Farm Upstream, Jericho. \$246,000 in VHCB funds and \$317,500 in NRCS funds for the conservation of 49 acres in Jericho that for many years operated as a small dairy. Now, with the support of conservation funding from VHCB and NRCS, an organic vegetable operation known as The Farm Upstream bought the farm and is breathing new life into it. They will do direct sales to consumers from the roadside farmstand and a CSA and will also continue to sell wholesale to a number of area stores and restaurants. Total project costs: \$648,500.

Town of Pownal II, Pownal. \$265,000 VHCB award for the acquisition and conservation of 301 acres in North Pownal that abuts 735 acres already conserved by the Town, VHCB and VLT, consisting of the former Pownal Tannery Lands. This project connects otherwise disconnected pieces of town-owned land, creating a contiguous swath of land over 1,000 acres.

The lands abut National Forest and New York conserved forest as well, giving access to potentially thousands of acres for the purposes of outdoor recreation. Total project costs: \$523,389.

Lemon Fair Wildlife Management Area Addition Stewardship. \$35,500 VHCB award.

Clean Water Service Provider Awards

As the Clean Water Service Provider for the Memphremagog Watershed, VHCB awarded \$271,378 in 2023 to partner organizations for the purpose of developing, designing, and implementing water quality improvement projects in the basin. These projects will help meet the phosphorus TMDL for Lake Memphremagog and may provide additional co-benefits including climate resiliency, improving ecosystems, reducing other key pollutants and enhancing public outdoor recreation opportunities.

The first project to be approved through this program was Valley Brook Phase I, with \$142,581 awarded to the Memphremagog Watershed Association. This project is located on a former farm whose flood prone lands were taken out of production and previously conserved with the assistance of VHCB funding. The stream had been degraded by the agricultural activities, and the project involved multiple restoration practices to revegetate the area, reconnect the stream with the adjacent floodplain, restore fish passage to headwater streams and remove several culverts. This work will greatly reduce sediment loading into waterways and prevent phosphorus from entering Lake Seymour.

The most recent projects that were approved were the Beatty Riparian Buffer Planting project, Comes-O'Brien Farm Stream Restoration, Lacross Farm Pond Remediation, Palin Farm Road Stream Channel Restoration, Valley Brook Phase II, and the VELCO Property Restoration and Gully Stabilization Project. These projects include development, design and implementation phases that will be carried out by the Memphremagog Watershed Association and Orleans County Natural

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Resources Conservation District. The total amount awarded to these projects was \$128,797, and the total estimated phosphorus reduction from these projects will be 91.7 kg/year when they are fully implemented.

STATEWIDE

Feasibility Fund

\$125,000 recapitalization of fund to provide awards of up to \$8,000 for predevelopment costs and feasibility analysis for individual projects. Feasibility funds cover the costs of contracted work and typically include appraisals, options, surveys, engineering and environmental studies, or other pre-development costs.

Technical Assistance

\$30,000 to support a variety of initiatives, including non-profit board development, strategic planning, technology upgrades, and other initiatives that enhance organizational capacity.

Organizational Development Grants

\$478,500 for FY23 organizational development grants to 10 conservation organizations operating around the state.

VHCB Farm & Forest Viability Program

Business Plan Implementation Grants. \$142,559 in grants were awarded to 16 working lands businesses, to help bring business plans from concept to reality and support long-term viability.

Water Quality Grants

\$755K was awarded for Water Quality Grants to 22 farms, leveraging an additional \$4.14 million to help farmers make water quality-related capital improvements to on-farm infrastructure.

Rural Economic Development Initiative

2023 was REDI's largest year to date. Seventeen rural enterprises and small towns secured \$8.3 million in federal, state, and philanthropic funding. 31 additional projects were supported in 2023 with other strategic planning and grant writing support, with at least \$1 million in grant applications pending.



VHCB STAFF

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Christy Velau, Controller
Brenda Riddle, Assistant Controller
Anna Foltz, Financial Assistant

VHCB STAFF MEMBERS WHO DEPARTED IN 2023:

Kathy Barrows	Ethan Parke
Pam Boyd	Gretchen Rittenhouse
Kathleen Kanz	Ashley Swasey
Larry Mires	



Vermont
Housing &
Conservation
Board

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Supporting the preservation and development of affordable housing, the conservation of agricultural land, forestland, natural areas and recreational land, and the restoration of historic public properties.

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VERMONT HOUSING & CONSERVATION BOARD
FINANCIAL STATEMENTS
As of and for the Six Months Ended December 31, 2023

The attached financial statements present the financial activities of the Vermont Housing and Conservation Board (VHCB) for the six-month period ended December 31, 2023. These statements are compiled on the modified accrual basis of accounting, and include all funds of the Board. Audited financial statements, prepared in accordance with Governmental Accounting Standards Board (GASB), for the year ended June 30, 2023 have been presented separately to members of the General Assembly.

The attached Balance Sheet and Statement of Revenues and Expenditures combine similar funds for presentation:

Trust Fund includes the Housing and Conservation Trust Fund and the Operations fund, as administered by the Board.

Capital Bill Bond Fund accounts for the commitments and transactions of VHCB's Capital Bill appropriations.

Supplemental State Appropriations accounts for the commitments and transactions of appropriations of State General Funds.

Federal Housing Programs restricted grants: US Department of Housing & Urban Development – HOME, Housing Trust Fund, HOPWA & Lead Hazard Reduction programs administered by the Board.

Federal ARPA State & Local Fiscal Recovery Funds appropriation, evidenced by a grant agreement, to provide housing and increased shelter capacity; program administered by the Board.

Farm & Forest Viability Program miscellaneous restricted federal, state, and private grants including the Rural Economic Development Initiative funds.

Miscellaneous Restricted Grants various restricted federal and non-federal grants administered by the Board including the Career Technical Education Program and the Land Access Opportunity Board.

Fund Balances:

Committed for Projects – this represents the balance of outstanding encumbrances, not yet disbursed. These commitments are legal obligations of the Board that arise when the Board adopts resolutions to fund specific projects.

Restricted – represents portions of the fund balance externally or Board restricted for specific purposes such as anticipated project awards and budgeted operations for the last six months of the fiscal year.

Questions regarding this financial information may be directed to the office of VHCB. Copies of VHCB's June 30, 2023 Financial Statements and Independent Auditor's Reports are available upon request.

VERMONT HOUSING & CONSERVATION BOARD

58 East State Street, Montpelier, Vermont 05602 | (802) 828-3250 | vhcb.org



BOARD OF DIRECTORS: David R. Marvin, Chair • Neil Mickenberg, Vice Chair • Maura Collins • Clarence Davis
Ann Fielder • Kate McCarthy • Julie Moore • Amy Richardson • Jenney Samuelson • Anson Tebbetts • Emily Wadhams

EXECUTIVE DIRECTOR: Gustave Seelig

Vermont Housing Conservation Board
Balance Sheet
As of 12/31/2023

	<u>Trust</u>	<u>Capital Bill Bond Funds</u>	<u>Supplemental State Approps.</u>	<u>Federal Housing Programs</u>	<u>Federal ARPA-SFR- Hsg</u>	<u>Farm & Forest Viability</u>	<u>Miscellaneous Restricted Grants</u>	<u>Total</u>
Assets								
Cash								
Cash Accounts & Petty Cash	52,620	-	-	-	-	-	-	52,620
State Accounts	34,082,539	-	4,291,311	38,434	-	638,618	2,677,391	41,728,293
Total Cash	34,135,159	-	4,291,311	38,434	-	638,618	2,677,391	41,780,913
Other Assets								
Due from other funds	3,007,388	-	-	-	-	2,362,966	1,010,824	6,381,178
Loans Receivable	183,229,168	-	-	91,079,610	24,291,882	-	8,844,828	307,445,488
Due from State of Vermont	6,023,117	8,672,060	171,462,279	-	80,710	140,224	14,776,993	201,155,383
Anticipated Grant Revenue	-	-	4,291,311	15,450,620	67,217,608	891,446	6,901,571	94,752,556
Miscellaneous Receivables & Prepays	27,780	-	-	-	-	-	65,426	93,206
Total Other Assets	192,287,453	8,672,060	175,753,590	106,530,230	91,590,200	3,394,636	31,599,642	609,827,811
Total Assets	226,422,612	8,672,060	180,044,901	106,568,664	91,590,200	4,033,254	34,277,033	651,608,724
Liabilities and Fund Equity								
Liabilities								
Accrued liabilities & payables	295,097	-	-	-	-	-	-	295,097
Due to other funds	3,587,755	-	1,638,462	317,521	80,710	80,395	676,335	6,381,178
Due to State of Vermont	-	-	-	34,791	-	193,893	590,000	818,684
Deferred revenue - loans	183,229,168	-	-	91,079,610	24,291,882	-	8,614,618	307,215,278
Deferred revenue - grants	-	-	4,291,311	-	-	-	-	4,291,311
Anticipated grants committed	-	-	4,291,311	15,136,742	67,217,608	669,722	5,936,030	93,251,413
Long-term debt	-	-	-	-	-	-	230,210	230,210
Total Liabilities	187,112,020	-	10,221,084	106,568,664	91,590,200	944,010	16,047,193	412,483,171
Fund Balances								
Committed for Projects	17,377,975	8,472,060	70,899,129	-	-	2,966,779	15,156,042	114,871,985
Restricted	21,932,617	200,000	98,924,688	-	-	122,465	3,073,798	124,253,568
Total Fund Balances	39,310,592	8,672,060	169,823,817	-	-	3,089,244	18,229,840	239,125,553
Total Liabilities and Fund Equity	226,422,612	8,672,060	180,044,901	106,568,664	91,590,200	4,033,254	34,277,033	651,608,724

Vermont Housing and Conservation Board
Statement of Revenues and Expenditures
From 7/1/2023 Through 12/31/2023

	Trust	Capital Bill Bond Funds	Supplemental State Approps.	Federal Housing Programs	Federal ARPA-SFR- Hsg	Farm & Forest Viability	Miscellaneous Restricted Grants	Total
Revenues								
Bond proceeds	-	4,600,000	-	-	-	-	-	4,600,000
Loan repayment - principal/interest	28,375	-	-	-	-	-	28,602	56,977
Other income	784,120	-	-	-	-	1,725	31,861	817,706
Property transfer tax revenues	21,462,855	-	-	-	-	-	-	21,462,855
Mitigation Revenues	-	-	-	-	-	-	96,064	96,064
State Appropriation	-	-	50,075,000	-	-	150,000	1,200,000	51,425,000
Grant revenues	-	-	2,279,633	5,317,836	9,523,275	470,899	1,525,539	19,117,182
AmeriCorps Sponsor Share	-	-	-	-	-	-	107,610	107,610
Donations	-	-	-	-	-	5,000	-	5,000
Total Revenues	22,275,350	4,600,000	52,354,633	5,317,836	9,523,275	627,624	2,989,676	97,688,394
Expenditures								
Operations								
Salaries & Related Expenditures	783,842	-	626,965	392,151	170,291	389,252	228,342	2,590,843
Other Operating Expenses	127,658	-	81,021	22,136	23,486	59,141	57,912	371,354
Total Operations	911,500	-	707,986	414,287	193,777	448,393	286,254	2,962,197
Other Expenditures								
Grant & Loans	4,353,317	782,101	6,551,084	4,288,579	9,322,996	261,948	2,735,240	28,295,265
Other Direct Program Expenses	52,030	-	50,894	614,970	6,502	789,163	470,247	1,983,806
Total Other Expenditures	4,405,347	782,101	6,601,978	4,903,549	9,329,498	1,051,111	3,205,487	30,279,071
Total Expenditures	5,316,847	782,101	7,309,964	5,317,836	9,523,275	1,499,504	3,491,741	33,241,268
Operating Transfers in(out)	(1,941,482)	-	-	-	-	1,731,820	209,662	-
Rev over (under) Exp's & Transfers	15,017,021	3,817,899	45,044,669	-	-	859,940	(292,403)	64,447,126
Total Beginning Fund Balance	24,293,571	4,854,161	124,779,148	-	-	2,229,304	18,522,243	174,678,427
Ending Fund Balance	39,310,592	8,672,060	169,823,817	-	-	3,089,244	18,229,840	239,125,553