



# Senate Committee on Appropriations

April 7, 2023





## **FY 2022 and FY 2023**

**State Investment: \$48M**  
**Leverage: \$184M**

- 1,218 homes and apartments
- 24 farms; 4,176 acres conserved
- 20 natural areas; forests; parks and trails: 4,500 acres conserved
- 4 historic preservation projects
- 154 farm and forest enterprises were provided business planning and technical assistance.

## **35 Years Investing in VT Communities**

**State Investment: \$420 M**  
**Leverage: \$2.2 B**

- 15,000 affordable homes – rental and homeownership
- 789 farms
- 275,699 acres of working forests, natural areas and recreational lands
- 900 businesses enrolled in our Farm & Forest Viability Program
- Over 600 AmeriCorps members have served through VHCB AmeriCorps

McKnight Lane, Waltham  
14 Net Zero Modular Homes



## Housing Programs

- Rental Housing Development, Rehabilitation & Preservation
- Homeownership
- Home Accessibility Improvements
- Community Planning & Technical Assistance
- Farm Worker Housing
- Manufactured Home Communities
- Housing for persons experiencing homelessness



New Avenue, Apartments, St. Johnsbury

# Affordable Homes for Vermonters

## VHCB Impact, 2020 - 2023

- 1,477 new affordable homes
- 57 recovery beds in 4 projects
- 595 units designated for Vermonters exiting homelessness
- 497 new and improved shelter beds at 20 facilities
- Improving housing for 100 farm workers
- Transitional Housing for 94 refugee households
- Accessibility improvements to 181 homes
- 192 households became shared equity homeowners



# Housing Vermonters Experiencing Homelessness



Good Samaritan Welcome Center, Berlin



Coalition for the Homeless, Bennington



STEPS Shelter, Colchester

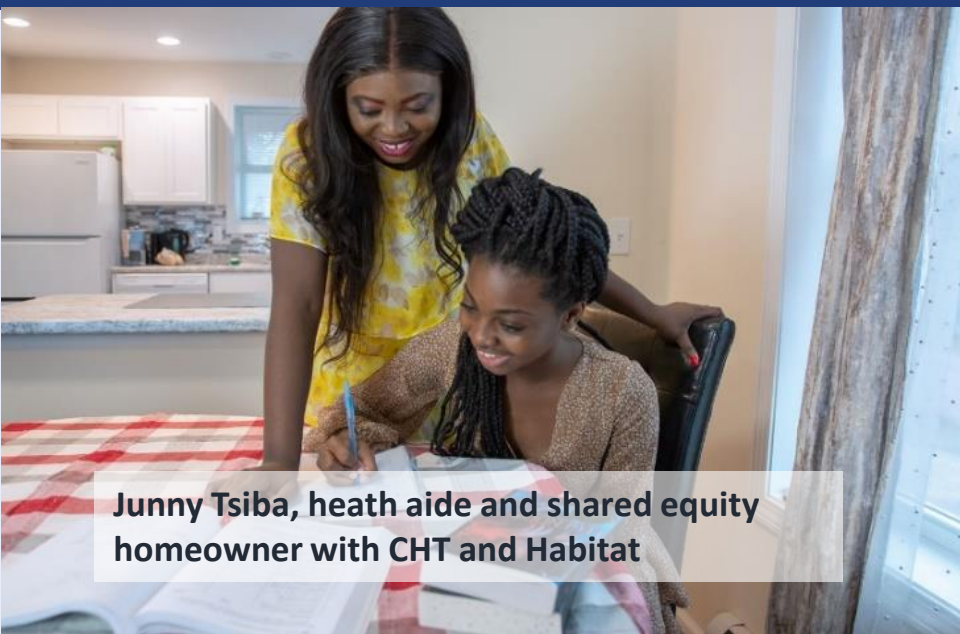


Ho Hum Motel, S. Burlington

# Recovery Housing



# Homeownership: Housing Vermont's Workforce



Junny Tsiba, health aide and shared equity homeowner with CHT and Habitat



Butternut Grove Condominiums, Winooski

## SHARED EQUITY HOUSING

VHCB-funded housing primarily serves households at or below 80% of median income, earning **\$49,578-\$74,250**

### Occupations served by VHCB funded housing:

- Childcare workers
- Community social service occupations
- Installation, Maintenance and Repair Workers
- Nursing assistance
- Recreation workers
- Light truck drivers
- Teaching assistants

# Conserving Vermont's farms, forests, lands and communities



Kingdom Trails, Burke



Wild Earth Farm, Randolph



River Arts, Morrisville

- Recreational Lands, Forests, and Natural Areas Conservation
- Agricultural lands conservation
- Historic Preservation
- Water Quality
- VHCB AmeriCorps
- Farm and Forest Viability
- Rural Economic Development Initiative



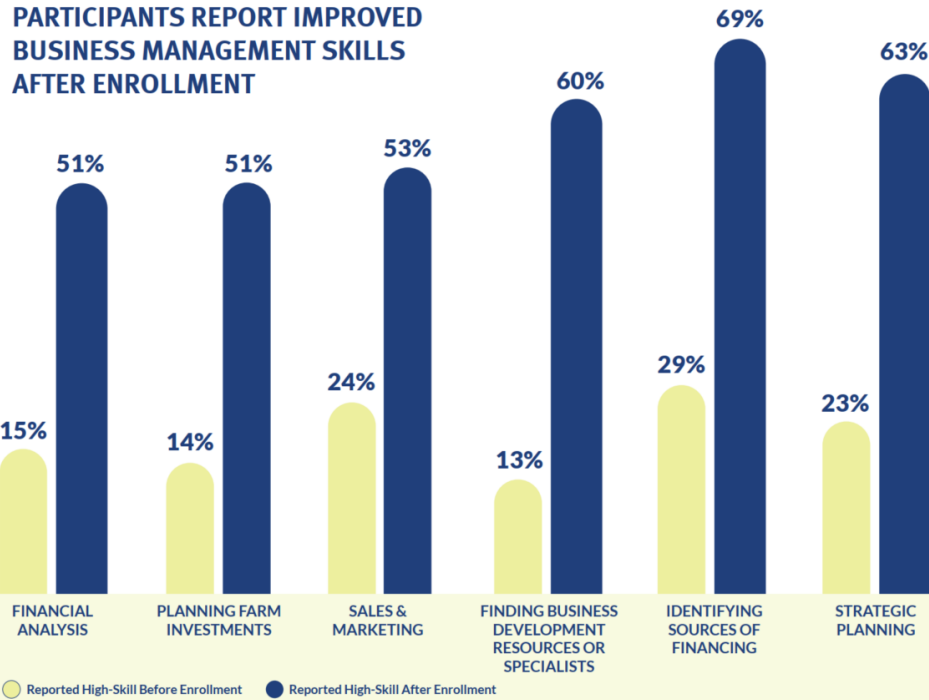
# Farmland Succession



Land conservation and business planning support to farm and forest businesses helps new farmers afford farmland and diversifies agriculture.

# Vermont Farm & Forest Viability Program

## 2022 VIABILITY PROGRAM PARTICIPANTS REPORT IMPROVED BUSINESS MANAGEMENT SKILLS AFTER ENROLLMENT



Matt Systo & Kim Rich, Old Soul Farm, Barre

*“We needed help figuring out the best path to take our business to achieve our goal of financial sustainability. We have no shortage of ideas of where we want our business to go, but it’s been critical to have the help of mentors and advisors to assist us in figuring out where our time, energy, and resources are best spent.” – Matt Systo & Kim Rich*

# Rural Economic Development Initiative (REDI)

- Assists small towns, businesses, and organizations with accessing critical funding for economic development projects
- Focused on working lands, outdoor recreation, and community-based economic development
- *Since 2017, \$525,000 in REDI funds has helped secure more than \$10M in grants for businesses & communities*



Sanborn Covered Bridge, Lyndonville



Sweet Rowen Farmstead, W. Glover



Albany Store



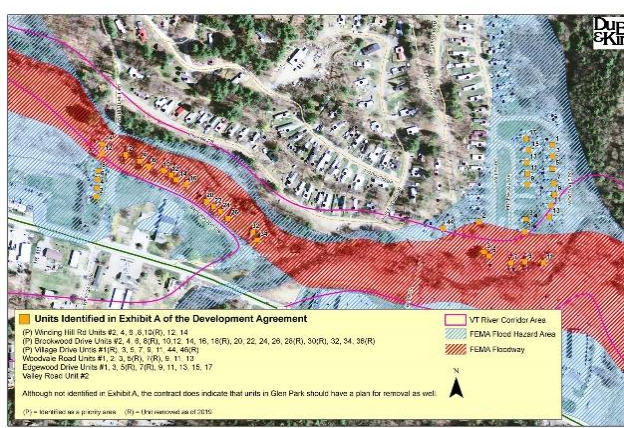
East Calais General Store



Algiers Village



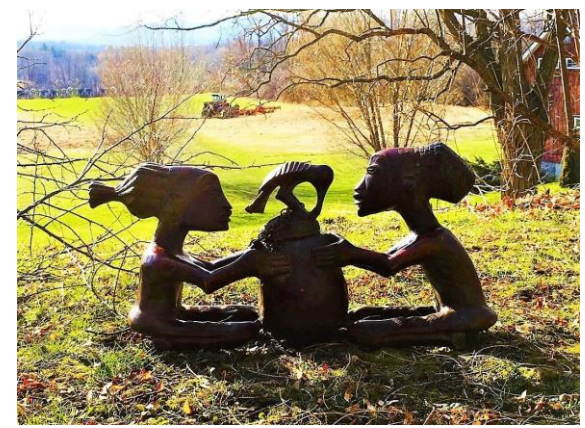
Prospect Ski Area, Woodford



Tri-Park,  
Brattleboro



CityPlace, Burlington



Clemmons Family  
Farm, Charlotte

# Future Pipeline

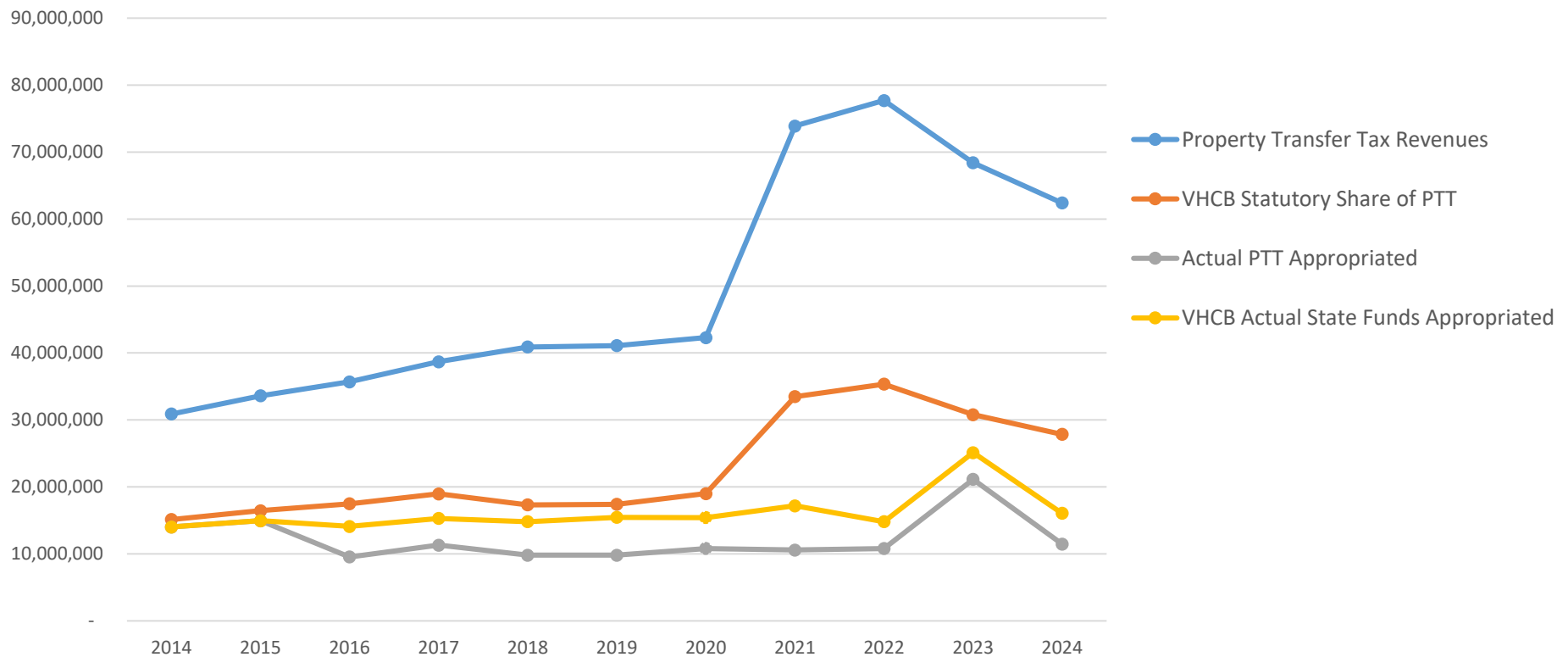
## Housing, Conservation & Historic Preservation

- \$200 million to develop more than 2,000 rental homes, homeownership units, manufactured homes and accessible homes.
- Agricultural and natural resources projects in the near term exceed \$30 million in requests to conserve over 43,000 acres including 56 farms.

# Appropriations to VHCB for Base Funding 2013 to 2024

Does not include One-time Appropriations of State and Federal Funds

### VHCB Appropriations 2013-2024



# VHCB Sources and Uses

Vermont Housing & Conservation Board - SOURCES & USES FY2024 Reflecting Appropriations as passed by the House																	
PROGRAMS/GRANTS:	Housing & Conservation (Trust Fund)	NRCS ALE & RCPP (USDA)	General Fund - Housing	Congressional Directed Spending H&C	Capital Bill Farm Retirmt	Water Quality Programs	Farm & Forest Viability Program & REDI	Ameri-Corps	HOME (HUD)	HOME ARP C/O	HOPWA (HUD)	NHTF (HUD)	ARPA	Healthy & Lead Safe Homes (HUD)	Career Tech Ed (CTE) RLF Yr 2	FY2024 TOTALS	
<b>SOURCES:</b>																	
Property Transfer Tax																	22,962,855
VHCB share of Debt Service on HRB																	(1,500,000)
Net Property Transfer Tax to receive	18,252,124	593,087					2,000,000	566,717			50,927		-				21,462,855
Capital Bond Proceeds - State	3,800,000				200,000		600,000										4,600,000
One-time General Fund - Housing			50,000,000														50,000,000
Federal Grants		3,000,000		3,000,000			389,000	495,000	3,014,298	3,101,312	535,000	3,000,000	750,298	1,381,305			18,666,213
Loan Repayments	175,000																175,000
Interest on Fund	35,000																35,000
Housing Mitigation Funds	25,000																25,000
Act 250 & Other Mitigation Funds	250,000																250,000
Other Misc. grants, donations	5,000					2,500,000	100,000										2,605,000
Administer FY23 CTE appropriation	-														5,000,000		5,000,000
<b>Subtotal FY2024 Recommended Appropriations</b>	<b>22,542,124</b>	<b>3,593,087</b>	<b>50,000,000</b>	<b>3,000,000</b>	<b>200,000</b>	<b>2,500,000</b>	<b>3,089,000</b>	<b>1,061,717</b>	<b>3,014,298</b>	<b>3,101,312</b>	<b>585,927</b>	<b>3,000,000</b>	<b>750,298</b>	<b>1,381,305</b>	<b>5,000,000</b>		<b>102,819,068</b>
Completion of Prior Years' federal grants	-	1,500,000	-	2,800,000	-	-	-	-	2,300,000		-	2,700,000	34,000,000	-	-		43,300,000
<b>TOTAL Sources:</b>	<b>22,542,124</b>	<b>5,093,087</b>	<b>50,000,000</b>	<b>5,800,000</b>	<b>200,000</b>	<b>2,500,000</b>	<b>3,089,000</b>	<b>1,061,717</b>	<b>5,314,298</b>	<b>3,101,312</b>	<b>585,927</b>	<b>5,700,000</b>	<b>34,750,298</b>	<b>1,381,305</b>	<b>5,000,000</b>		<b>146,119,068</b>
<b>USES:</b>																	
Board Operations	2,425,740	557,087		49,626		24,080	93,940	31,285	286,298	79,312	50,927	215,675	740,298	49,749	33,039		4,637,054
Direct Program/Project Expense	566,000	36,000		-	-	221,497	2,395,060	1,030,432	28,000	22,000	535,000	15,000	10,000	631,557	-		5,490,547
Project Grant and Loans - FY2024	19,550,384	3,000,000	50,000,000	2,950,374	200,000	2,254,423	600,000		2,700,000	3,000,000	-	2,769,325	-	700,000	4,966,961		92,691,467
Project Grants & Loans-Completion of Prior Years' Federal Grants	-	1,500,000	-	2,800,000		-	-	-	2,300,000		-	2,700,000	34,000,000	-	-		43,300,000
<b>TOTAL Uses:</b>	<b>22,542,124</b>	<b>5,093,087</b>	<b>50,000,000</b>	<b>5,800,000</b>	<b>200,000</b>	<b>2,500,000</b>	<b>3,089,000</b>	<b>1,061,717</b>	<b>5,314,298</b>	<b>3,101,312</b>	<b>585,927</b>	<b>5,700,000</b>	<b>34,750,298</b>	<b>1,381,305</b>	<b>5,000,000</b>		<b>146,119,068</b>



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**Rock Point, Burlington**

Photo: Ivar Bastress Photography