# VERMONT HOUSING & CONSERVATION BOARD

**Senate Committee on Economic Development, Housing and General Affairs** 

**January 18, 2024** 

Presented by

Gus Seelig, Executive Director

Pollaidh Major, Director of Policy & Special Projects





# Impact of Act 47

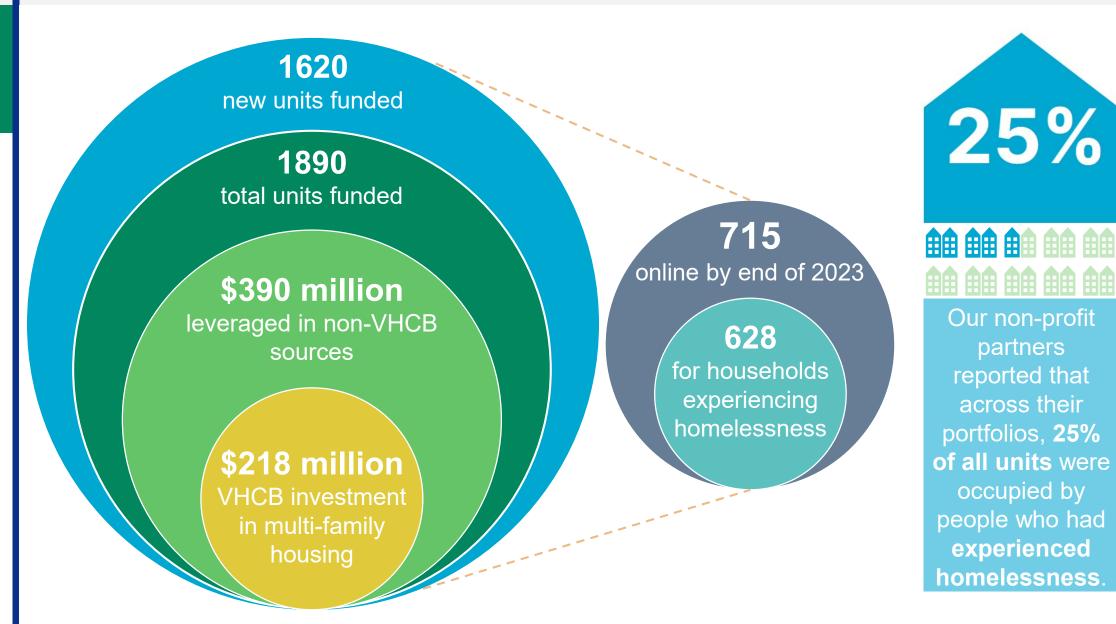








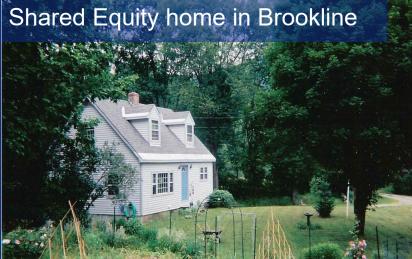
### Rental Housing Investment 2020 - 2023



### Homeownership



238 new shared equity homeowners since 2020





### Farmworker Housing & Accessibility



### **Farmworker Housing Repair Loan Program**

A Champlain Housing Trust (CHT) loan fund program to finance the repair, improvement, and replacement of farmworker housing. UVM Extension Service and RuralEdge are acting as partners with CHT in helping with outreach to farmers about the program.

• Improved housing for 139 farmworkers on 37 farms

### **VCIL Accessible Housing**

VHCB and AHS funds are awarded to Vermont Center for Independent Living for accessible modifications, including wheelchair ramps and bathroom modifications that allow individuals to live independently and stay in their homes.

224 households served since 2020

## Preservation of Affordable Housing

Brightlook Apartments St. Johnsbury | 18 units



Dorset Commons S. Burlington | 99 units



# **Affordable Housing Production Pipeline**

Braeburn Apartments South Burlington



In 2024 an additional 400 units completed.

Fox Run Berlin



2025

2026 and beyond

Developers are planning projects based on anticipated funding available.



By Dec. 2023
700 units completed.



Riverwalk Apartments, Hartford

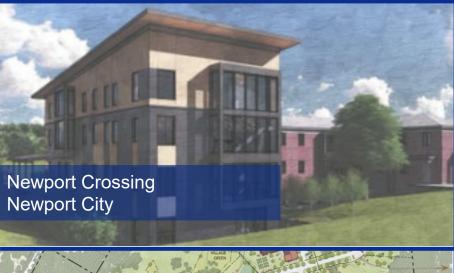


In 2025 another 500 units completed.



Benn High, Bennington







### Affordable Housing Pipeline

### FY24 anticipated pipeline – Dec. 2023- June 2024

- 450 rental units
- 85 homeownership units
- Improvements to 2 manufactured home parks

### **Impact**

- Fully fund the existing pipeline
- Advance projects underway
- Remain responsive to opportunity





Hinesburg NRG

### Affordable Housing Pipeline

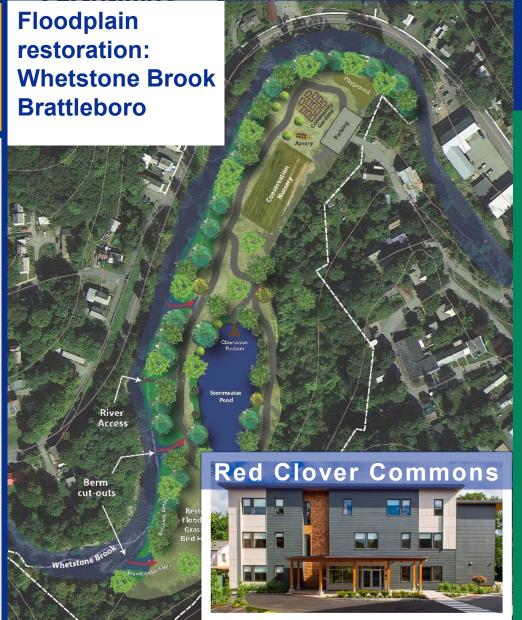
### FY25 anticipated pipeline

- 600 new rental units
- 120 units of preserved housing
- 65 homeownership units
- 100 150 shelter beds
- Improvement to housing for 175-250 farmworkers

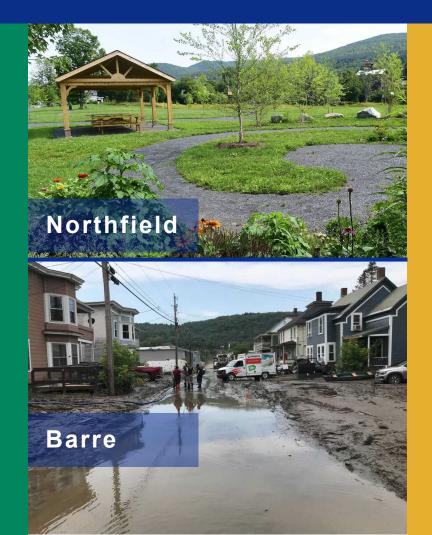
#### **Impact**

- Send a signal to developers
- Speed up the development process
- Recovery from flooding and investing in resiliency





### **Flood Resilience**







# **Statutory Purpose**

"the dual goals of creating affordable housing for

Vermonters, and conserving and protecting Vermont's

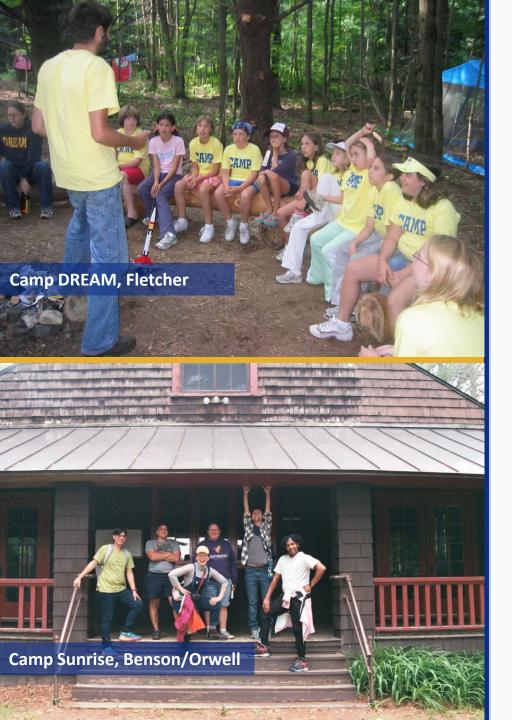
agricultural land, forestland, historic properties,

important natural areas, and recreational lands of

primary importance to the economic vitality and

quality of life of the State."

10 V.S.A.15 §302



# Conservation & Other Programs

- Recreational Lands, Forests, and Natural Areas Conservation
- Historic Preservation
- Water Quality
- Land Access & Opportunity Board
- VHCB AmeriCorps
- Farm & Forest Viability Program
- Rural Economic Development Initiative

### Rural Economic Development Initiative (REDI)



Alex Englert and Mike Scheps Maplebrook Farm, Bennington

- 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



\$800,000 > \$18,822,078

**REDI FUNDS SINCE 2017** 

**GRANTS TO COMMUNITIES** 

(LEVERAGED 22:1; \$276,795 AWARD AVG.)

### **Permanent Affordability**

Northgate Apartments in Burlington, **336 homes 100% owned and controlled** by the Northgate Residents Ownership Corporation.





### **Bove Brothers Plan to Evict Low-Income Refugee Families in** Winooski - and Raise Rents

By DEREK BROUWER and LIAM ELDER-CONNORS (VPR)

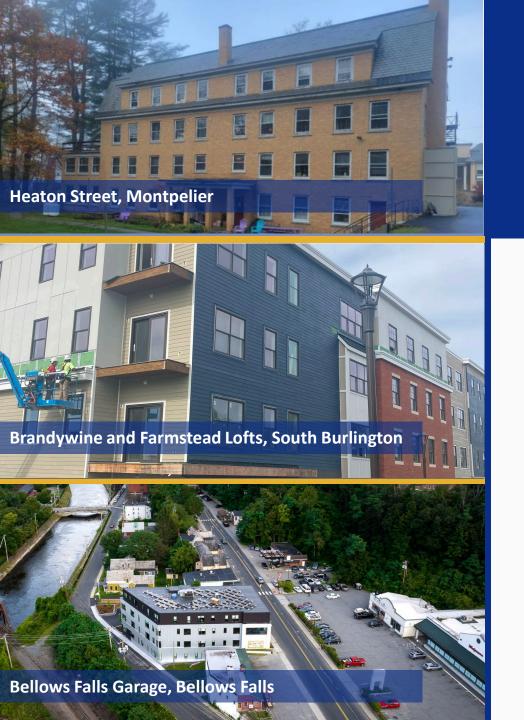






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### Rental Housing Development

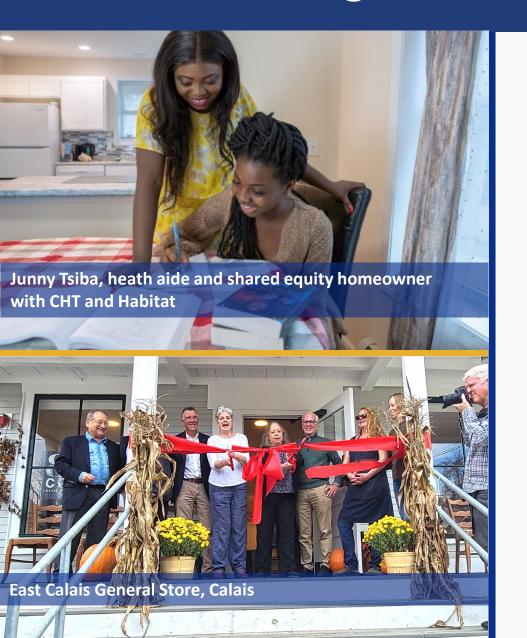
- Partnerships with non-profit and private developers
- Permanent affordability
- Our investments leverage private and federal capital at 2:1 ratio to bring additional homes to VT

# St. Albans





### **Housing Vermont's Workforce**



VHCB supports rental housing for Vermonters up to 100% AMI and homeownership for Vermonters up to 120% AMI

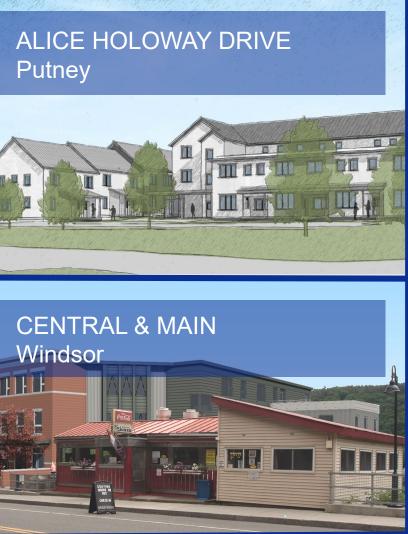
- 100% AMI for a one-person household = \$68,800
- 100% AMI for a three-person household = \$88,400
- 120% AMI for a one-person household= \$82,400

Occupations served by VHCB-funded rental housing:

- Childcare workers
- Automotive mechanics
- Teachers
- Building maintenance workers
- Community social service occupations
- Police officers

- Nursing assistance
- Farmers and farmworkers
- Mental health councilors
- Truck drivers
- Medial assistants
- Installation and repair workers
- Bookkeeping and accounting clerks

### **Regulatory Reform**





### Building more faster:

- Expedite Appeals Process
- Expedite Corrective Action Plan Process
- Increase Height and Density



Beacon Apartments
South Burlington

Partnership with UVM Medical Center



Juniper House
Burlington
Senior housing



Morningside Shelter
Brattleboro

Housing & services for people experiencing homelessness



Foundation House
Barre
Recovery housing

# Service-Enriched Housing



### **Investing in Shelter**

+ \$22 million committed to fund:





Welcome Center Berlin



STEPS Colchester



**Groundworks Brattleboro** 



**COTS Family Housing Burlington** 

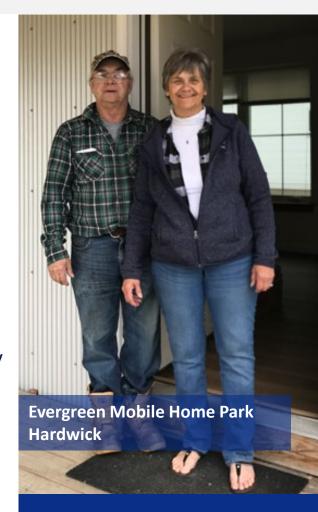


### **Manufactured Home Communities**



Over 35 years, VHCB has invested in over 50 parks supporting over 2,600 homes.

- VHCB allocates state and federal dollars to eligible MHCs
- Eligible activities include:
- Feasibility studies, acquisition, refinance, infrastructure funding, lot preparation, infill placement of new homes
- Primarily work with non-profit and cooperatively owned parks.
- Requirement for permanent affordability







### 35 Years of Housing



15,000 permanently affordable homes (rental & homeownership)



2,828 homes with reduced lead paint hazards



Over 1,700 home access units for people with disabilities



\$400 million invested \$2.2 billion leveraged





# THANK YOU

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