

# VERMONT HOUSING & CONSERVATION BOARD

**Senate Economic Development,  
Housing and General Affairs  
April 17, 2024**

Presented by:

Gus Seelig  
Executive Director

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Directory of Policy & Special Projects



**Burkeland Lane, West Burke**



**Wolcott Community Forest**

# Affordable Housing Production Inventory



Bennington High School, Bennington



Pearl Street, Montpelier

1. An inventory of affordable housing funded since 2020
2. Focus and emphasis on housing produced with pandemic-era funds
3. Also reported in VHCB's Annual Reports and Act 81 reports
4. A demonstration of how state dollars leverage federal investment to produce affordable housing.

# Housing Production since 2020

## *Over 3,900 households served*

- **Rental Housing:** 2,006 homes created and preserved
- **Homeownership:** 238 families became homeowners
- **Manufactured Home Communities:** Infill homes and improved infrastructure in 6 MHCs serving 839 homes.
- **Shelter:** 489 new and improved beds
- **Farmworker housing:** 110 farmworkers
- **Accessible housing:** Accessibility improvements for 224 disabled Vermonters
- **Recovery Housing:** 4 projects with 58 beds
- **Lead mitigation:** 60 homes with reduced lead levels



Taylor Street Apartments  
Montpelier

# Farmworker Housing Repair Loan Program

**Total VHCB investment:**  
\$3,355,000 repair program  
\$1,295,000 replacement program

**Program administered by  
Champlain Housing Trust in partnership  
with UVM Extension**

0% interest forgivable loans for:

- repair of existing housing
- replacement of housing beyond repair/  
not suitable for habitation

## PHASE I

Buildings repaired: 38

Buildings replaced: 6

Farmworkers impacted:

Repair Program: 166

Replacement Program: 25

**PHASE II:** inquiries for 66 farms as of  
January 2024

### Repair Loan Program

### Replacement Program

1/05/2022	\$673,980	5/15/2023	\$620,000
5/25/2023	\$906,020	9/21/2023	<u>\$675,000</u>
9/21/2023	<u>\$1,775,000</u>		\$1,295,000
	\$3,355,000		



**Elysian Fields, Shoreham**

# Affordable Housing Production Pipeline

Village Center Apartments,  
Morrisville



2023

In 2024  
an additional 400 units  
completed.

Central & Main, Windsor



2025

2026 and beyond  
Developers are planning  
projects based on  
anticipated funding  
available.

By Dec. 2023  
700 units completed.

2024



Riverwalk Apartments, Hartford

In 2025  
another 500 units  
completed.

2026



Greensboro School, Greensboro

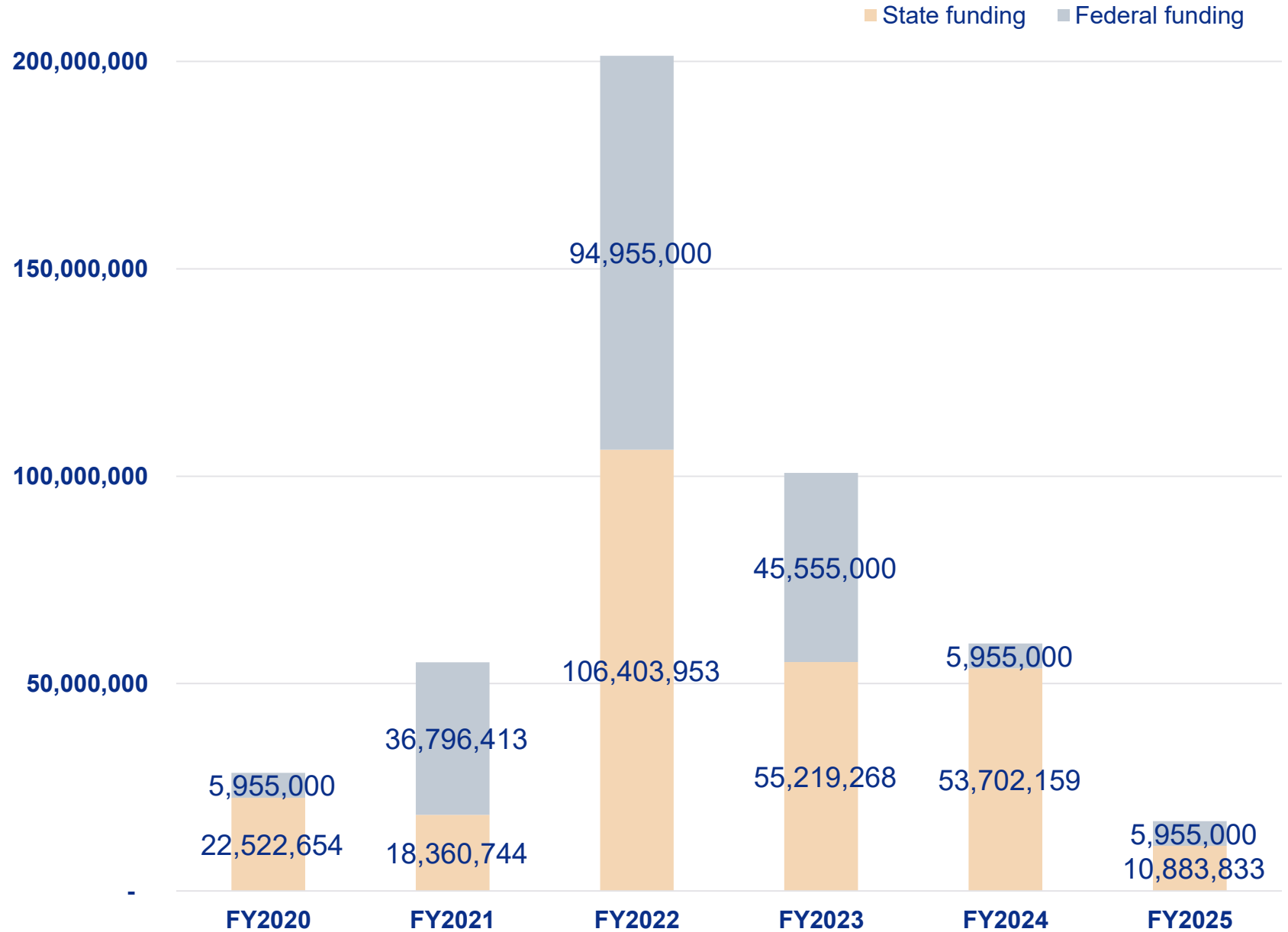


**10<sup>th</sup> Cavalry, Colchester**



**Squire House, Bennington**

# Funding for Housing Since 2020



# Affordable Housing Pipeline



**Greensboro School**  
*Photo credit: Anne Wallace Allen*



**Brattleboro Historic High School**

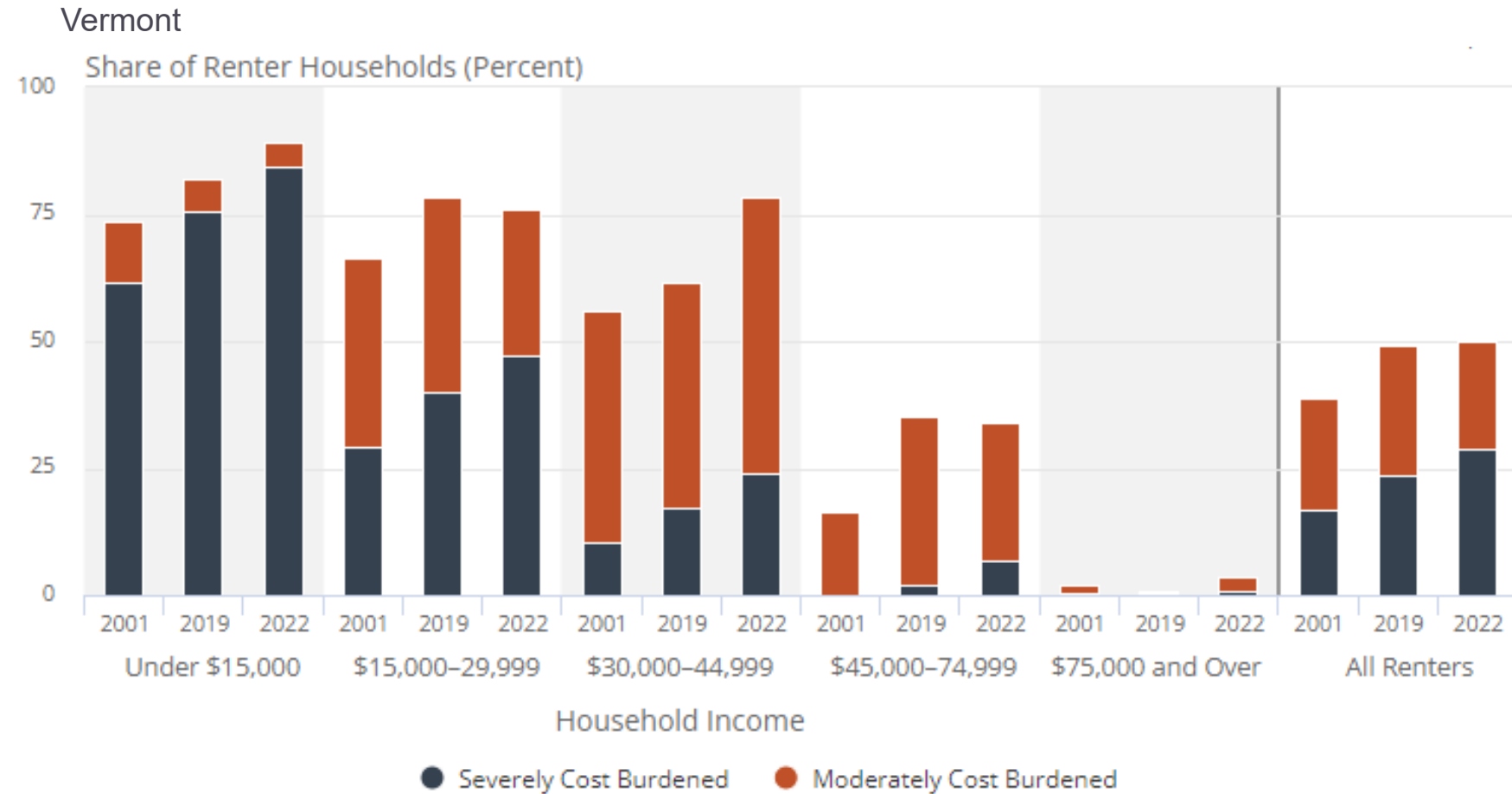


**Hinesburg NRG**

## 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

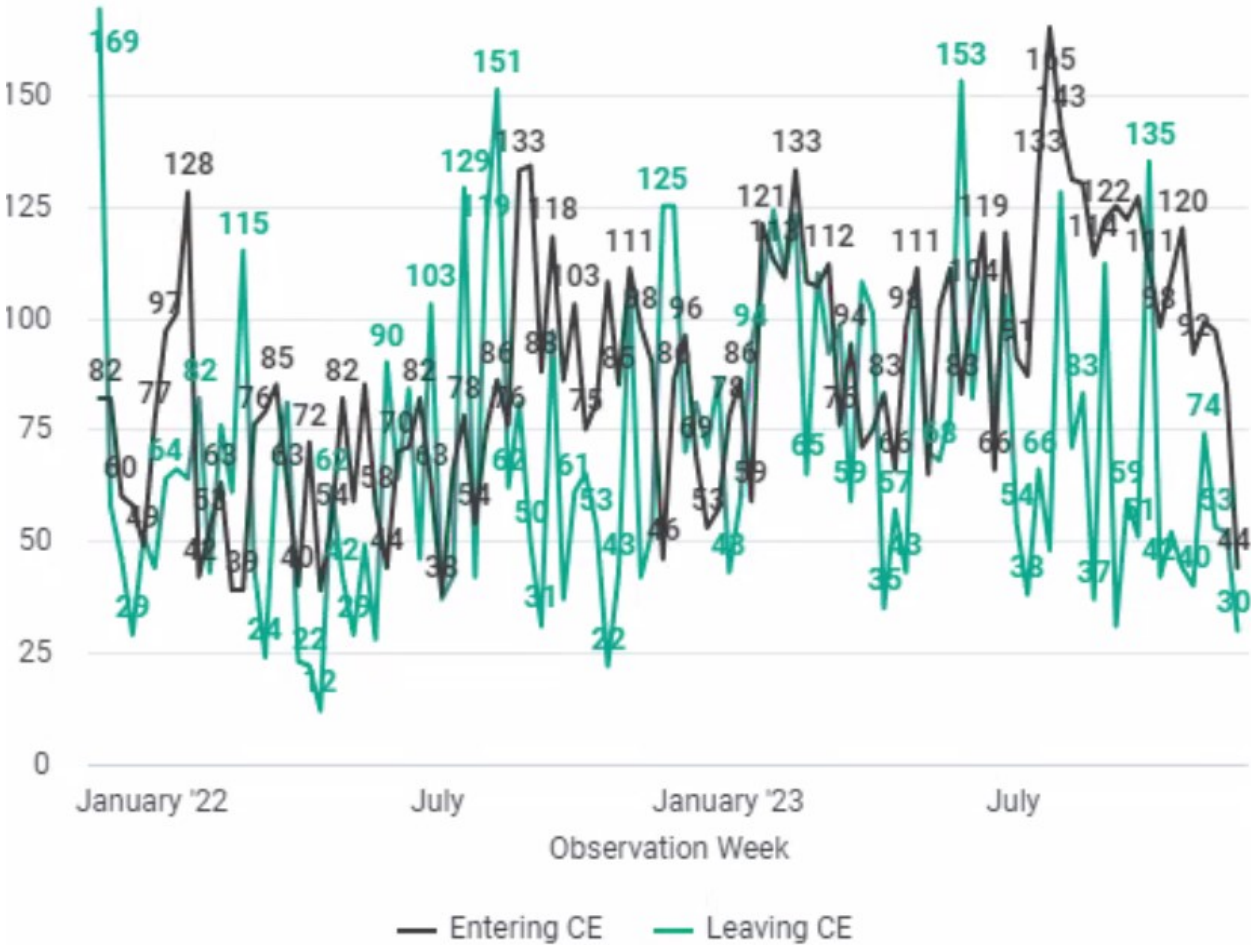
# Cost Burdens Climb the Income Scale





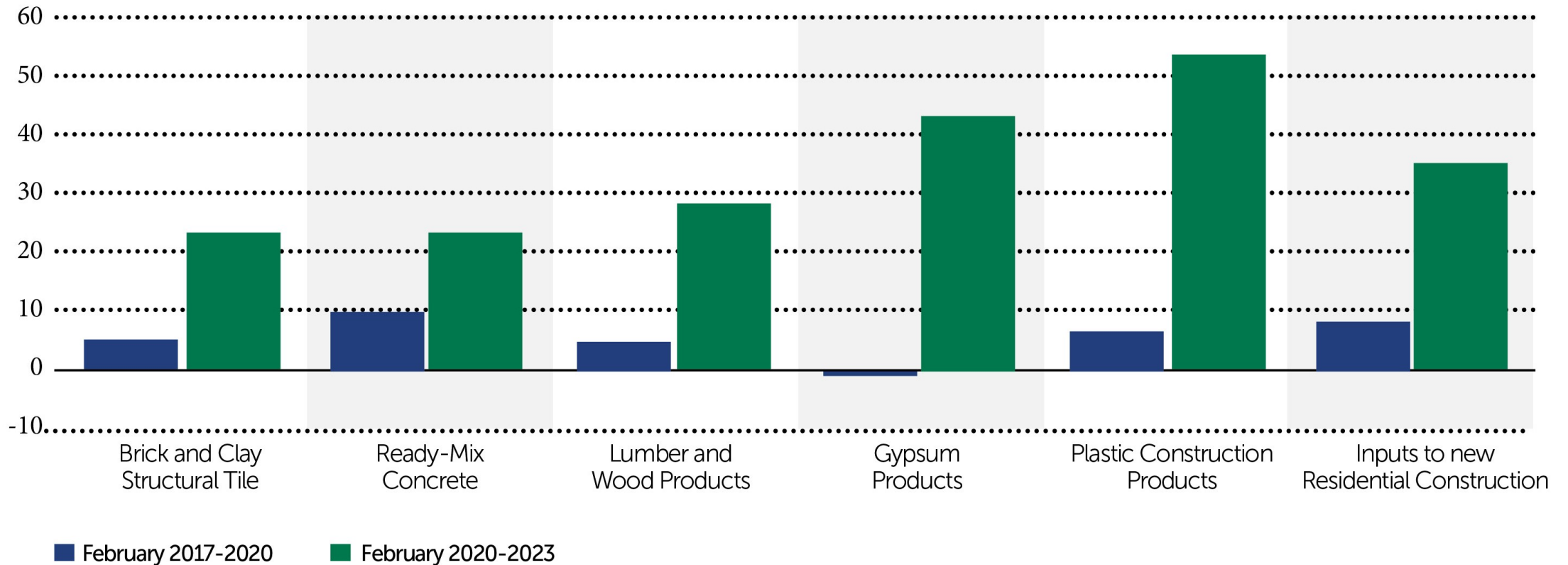
# 4,114 households rehoused since 2020

Coordinated Entry Inflow-Outflow Over Time



# Costs of Building Materials Have Surged Since the Start of the Pandemic

Change In Prices (Percent)



Note: inputs to new residential construction is not a composite of the other components and excludes capital labor and imports.  
Source: JCHS tabulations of US Bureau of Labor Statistics, Producer-Price Indexes.



# Sources and Uses

Vermont Housing & Conservation Board - Projected SOURCES & USES - FY2025 - Based on Governor's Recommendation																	
PROGRAMS/GRANTS:	Housing & Conservation (Trust Fund)	NRCS ALE & RCPP (Fed)	NRCS ALE IRA New Source	Misc. Approps Carryovers Housing	Congressional Directed Spending	Farmland Retirmnt	Water Quality Programs	Farm & Forest Viability Program & REDI	Ameri-Corps	HOME (HUD)	HOME ARP C/O	HOPWA (HUD)	NHTF (HUD)	LEAD Hazard Red. (HUD)	Land Access & Oppor. Bd	Career Tech Ed RLF - Yr 3	FY2025 TOTALS
<b>SOURCES:</b>																	
Property Transfer Tax																	23,606,740
Less: VHCB share of Debt Service on HRB																	(1,500,000)
Net Property Transfer Tax	18,909,933	574,501						2,000,000	517,984	37,573		66,749					22,106,740
Capital Bill Appropriation	1,800,000																1,800,000
Clean Water Fund	2,000,000					200,000		600,000									2,800,000
Misc Approp. Carryovers	-			1,998,474												5,000,000	6,998,474
Land Access Opportunity Bd															1,970,000		1,970,000
Federal Grants	340,000	3,500,000	6,000,000		5,740,000			19,000	699,000	2,955,000	3,089,434	535,000	3,000,000	1,489,762			27,367,196
Loan Repayments	150,000																150,000
Interest on Fund	850,000																850,000
Act 250 & Other Mit. Funds	275,000																275,000
Other - Water Quality grants, Donations	5,000						1,909,683	310,732									2,225,415
<b>Subtotal FY2025 New Sources</b>	<b>24,329,933</b>	<b>4,074,501</b>	<b>6,000,000</b>	<b>1,998,474</b>	<b>5,740,000</b>	<b>200,000</b>	<b>1,909,683</b>	<b>2,929,732</b>	<b>1,216,984</b>	<b>2,992,573</b>	<b>3,089,434</b>	<b>601,749</b>	<b>3,000,000</b>	<b>1,489,762</b>	<b>1,970,000</b>	<b>5,000,000</b>	<b>66,542,825</b>
Completion of Prior Years' federal grants		4,900,000			13,600,000					6,545,000			4,264,000				29,309,000
<b>TOTAL Sources:</b>	<b>24,329,933</b>	<b>8,974,501</b>	<b>6,000,000</b>	<b>1,998,474</b>	<b>19,340,000</b>	<b>200,000</b>	<b>1,909,683</b>	<b>2,929,732</b>	<b>1,216,984</b>	<b>9,537,573</b>	<b>3,089,434</b>	<b>601,749</b>	<b>7,264,000</b>	<b>1,489,762</b>	<b>1,970,000</b>	<b>5,000,000</b>	<b>95,851,825</b>
<b>USES:</b>																	
Board Operations	1,932,080	538,501		1,988,474	46,298		25,934	98,808	32,225	259,573	67,434	66,749	206,396	52,152	39,673	11,296	5,365,594
Direct Program/Project Exp.	194,000	36,000		10,000	-	-	233,403	2,230,924	1,184,759	33,000	22,000	535,000	15,000	737,610	421,145	-	5,652,841
Project Grant and Loans	22,203,853	3,500,000	6,000,000		5,693,702	200,000	1,650,346	600,000		2,700,000	3,000,000	-	2,778,604	700,000	1,509,182	4,988,704	55,524,391
Project Grants & Loans- Completion of Prior Years' Federal Grants		4,900,000			13,600,000					6,545,000			4,264,000				29,309,000
<b>TOTAL Uses:</b>	<b>24,329,933</b>	<b>8,974,501</b>	<b>6,000,000</b>	<b>1,998,474</b>	<b>19,340,000</b>	<b>200,000</b>	<b>1,909,683</b>	<b>2,929,732</b>	<b>1,216,984</b>	<b>9,537,573</b>	<b>3,089,434</b>	<b>601,749</b>	<b>7,264,000</b>	<b>1,489,762</b>	<b>1,970,000</b>	<b>5,000,000</b>	<b>95,851,825</b>

# THANK YOU

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