



Vermont  
Housing &  
Conservation  
Board

# House Commerce Committee

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Viability Program





# Rural Economic Development Initiative (REDI)



Town of Hardwick; \$1.65M CDBG DR



Monti Verdi Salumi, Panton; \$202,738 USDA VAPG

**\$1,270,477**  **\$35,512,800**

REDI FUNDS SINCE 2017

GRANTS TO COMMUNITIES



REDI helps **small towns** and **working lands businesses** access capital for critically needed economic development projects



Focus areas: community-based **economic development** and downtown revitalization, working lands, outdoor recreation

# Collaborative Approach to Rural Technical Assistance



- **VERTA underscored:**
  - **Low capacity at the community level,**
  - **High need for direct assistance, and**
  - **A strong existing network of TA providers poised to provide this support**
- **The impact of each provider in the network hinges on the others**
  - REDI is a tool that can be leveraged when a project is developed and ready to seek funding
  - Coordination & collaboration are critical to realizing successful projects on the ground
- **Ensuring Success for Rural Communities:**
  - Support for the full project life cycle
  - Collaboration among TA providers to reduce barriers/ delays
  - Funding available that can meet community needs



Sheldon Store, Rupert Village; \$120,000 USDA Community Facilities