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# **VERMONT HOUSING AND CONSERVATION BOARD**

## **IMPACT**

### **House Commerce Committee**

### **FEBRUARY 13, 2026**

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**CORNERSTONE**  
HOUSING PARTNERS

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**Mary Ann Goulette**

**Town Manager**

**Town of West Rutland**

**Cathy Reynolds**

**Incoming Board Chair**

**Cornerstone Housing Partners**



**CORNERSTONE**  
**HOUSING PARTNERS**



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# Transforming our Village Center

*WEST RUTLAND*

- *View on Main Street March 2023*
- *Considered an “Attractive Nuisance”*
- *Numerous Zoning Violations*
- *Contaminated Site*
- *SOMETHING HAD TO BE DONE!*

# **VHCB IMPACT on West Rutland: MARBLE VILLAGE**

- **First to invest in the project May of 2023 - \$3,344,228**
- **Creating:**
  - **5 Market rate units**
  - **5 Units for Homeless**
  - **19 Units for households at 60% AMI or below**

- **Remediated Blight**
- **Cleaned Contaminated Soils**
- **Providing Perpetually Affordable Housing**
- **Increased Grand List**
- **Allowing Downsizing for Seniors to open up Family Homes**



# MARBLE VILLAGE

- 24 UNITS
- *Center of Town– near school, recreation, bus line, shopping, library and town hall*









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# Merging of Three Nonprofit Housing Organizations 2024-2025

*Rutland West Neighborhood Housing  
Services (Neighborworks of Western  
Vermont)*

*Housing Trust of Rutland County*

*Shires Housing*



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# **VHCB**

## **IMPACT**

- Invests in organizations, not just development projects
- VHCB strengthens nonprofit organizations responsible for planning, financing and delivering affordable housing across Vermont

**CORNERSTONE IS NO EXCEPTION**



**CORNERSTONE**  
**HOUSING PARTNERS**



# VHCB Doesn't Just Fund Housing

**IT BUILDS THE  
ORGANIZATIONS THAT BUILD  
HOMES**



## CORNERSTONE BENEFITS BY Providing:

- PREDEVELOPMENT FUNDING
- FLEXIBLE FINANCING TOOLS
- TECHNICAL ASSISTANCE TO EXPAND STAFFING
- Support to IMPROVE FINANCIAL AND ORGANIZATIONAL SYSTEMS
- LOCAL HOUSING ORGANIZATIONS funds that then LEVERAGE SUBSTANTIAL FEDERAL, PRIVATE AND PHILANTHROPIC RESOURCES.

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# VHCB has built A Statewide Affordable Housing System

- *Rutland and Bennington counties are rural by nature and have almost no private developers building new units.*
- *VHCB'S support in merging these entities has helped create a stronger organization with greater capacity*

***SUPPORT FROM VHCB  
IS ESPECIALLY  
CRITICAL IN RURAL  
AND SMALLER  
COMMUNITIES WHERE  
LOCAL CAPACITY IS  
LIMITED BUT HOUSING  
NEEDS ARE ACUTE***



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## VHCB **IMPACT**

State Investment in VHCB supports both **housing production today** and the Institutional capacity required to **deliver affordable housing long term.**