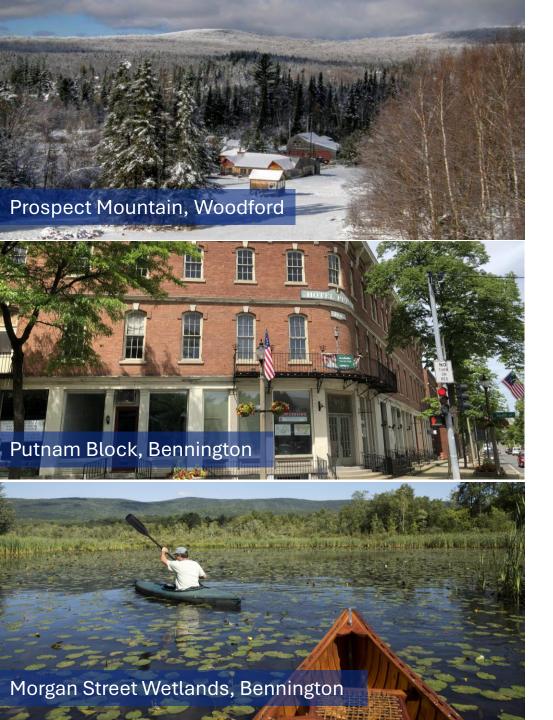
House Committee on Corrections & Institutions February 11, 2025



Gus SeeligExecutive Director

Liz GleasonFarm & Forest Viability
Program Director







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 Impact since 2020



22,674
acres conserved across
25 towns in 10 counties

NATURAL LANDS

56 projects 9,997 acres

WETLANDS

843 acres of special water quality protection zones 53 miles of surface water **FARMLAND**

78 farms 12,677 acres

HISTORIC PRESERVATION

14 projects12 towns8 counties



Conservation Programs

- Recreational Lands, Forests, and Natural Areas
 Conservation
- Historic Preservation
- Water Quality
- Farmland Access
- Farm & Forest Viability Program
- Rural Economic Development Initiative (REDI)
- VHCB AmeriCorps



VHCB Housing Impacts since 2020*

4,964 households served (rental & homeownership)

Total VHCB investment: \$377.4M —— Total leverage: \$680.6M

RENTAL

2,303 total units1,925 new units694 homes for unhoused Vermonters

SHELTER

24 shelters served total10 new shelters571 beds269 new beds total

HOMEOWNERSHIP

389 households supported 169 new construction single-family homeownership units

ACCESSIBILITY IMPROVEMENTS

384 households received accessibility improvements

MOBILE HOME COMMUNITIES

27 infill units 944 lots in 11 communities

FARMWORKER HOUSING

59 repair projects6 replacement projects237 farmworkers to be served

RECOVERY RESIDENCES

4 projects
59 residents benefitted

LEAD ABATEMENT

77 households served58 apartments19 single-family homes







Investing in Downtowns













Housing Programs

- Multi-Family Rental Housing
- Home Ownership
- Permanent Supportive Housing
- Shelter Improvement and Expansion
- Manufactured Home Communities
- Home Accessibility Improvements
- Community Planning & Technical
- Assistance
- Farmworker Housing
- Recovery Residences

16,335 permanently affordable homes (rental & homeownership)





Permanent affordability through Homeownership

- 389 new shared equity homeowners since 2020
- The Shared Equity model provides an affordable path to homeownership
- Homes created in partnership with Vermont's affordable housing developers and Habitat chapters
- The subsidy is recycled through generations
- From 2021 to 2023 the share of renters financially able to buy a median home dropped from 32% to 6%



Permanent Affordability

Protects Vermonters



Protects Mixed-Income Communities



Protects the State's assets





Flood Resilience







VHCB All-time Results*

State Investment: \$552M | Leverage: \$2.4B





16,335 permanently affordable homes (rental & homeownership)



822 farms conserved across 175,755 acres



278,741 acres conserved natural areas, forestland & recreational lands

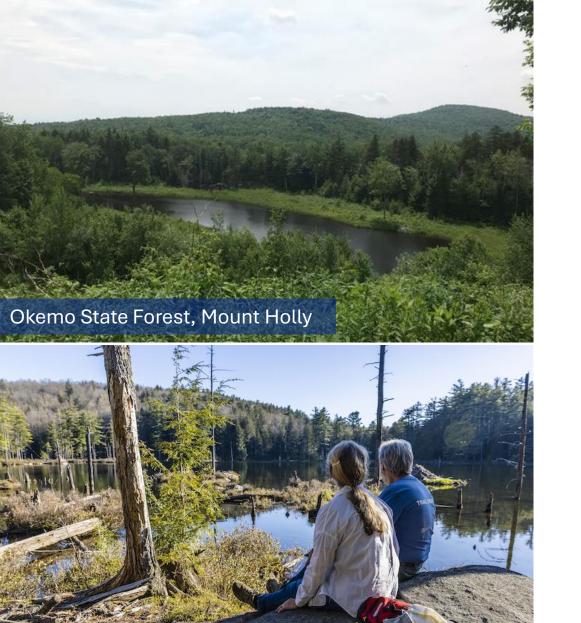


87 historic preservation projects



1,300 working lands businesses served

*Since inception through June 30, 2024



Lily Pond Highlands, Athens

Capital Construction and State Bonding Act

FY26 proposed support for VHCB programs

Section 10 Clean Water: \$2.8M

Agricultural water quality projects: \$800,000

Land Conservation and water quality projects \$2M





Clean Water Initiative Land Conservation and Water Quality



Farmland Retirement Tanguay, Brunswick

- Former dairy by the Maidstone Bends of the upper Connecticut River
- 183 acres of floodplain
- 15 acres of wetlands
- The Nature Conservancy will restore floodplain forest habitat and wetlands along the river, and some of the upland fields will remain in agricultural production.



Conservation and Water Quality



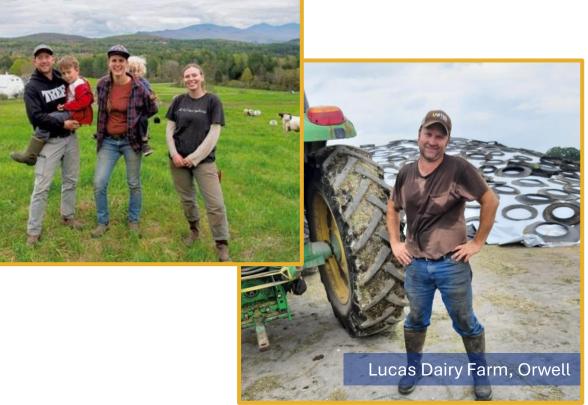
- VHCB purchases development rights and places permanent conservation easements on farms and natural areas.
- Conservation areas protect water quality assets through management practices such as riparian buffers and wetland protections
- Bond dollars from the clean water section support projects with enhanced water quality outcomes.

Water Quality Protections on Project Highlights: Conserved Farms 10,000 feet of 50' buffers on the Mad River Conserved farms are 33% forested, 38 acres of Mad River frontage within a River 43% pasture/hay, 10% wetlands, 14% Corridor Easement annual crops. funded by Vermont DEC 8 acres of riparian Since 2019, 80 miles of buffers protections with support from the established on conserved farms and **USDA's Conservation** 1,400 acres of wetlands protected. Reserve Enhancement Program 6 acres of permanently retired cropland Protected Property Public Access Area Defreest Farm, Waitsfield 2022 Orthophoto

Farm Transfers

Boneyard Farm, Fletcher









Farm & Forest Viability Program



- In-depth, individualized business assistance
- Succession planning, financial management, access to capital, land search and access, bookkeeping, improving profitability
- 108 clients in 2024 represented
 \$42 million in economic activity
 and over 300 jobs
- 36% average increase in profitability

2024 Business Vitality Metrics





Vermont Housing &

Board

Conservation



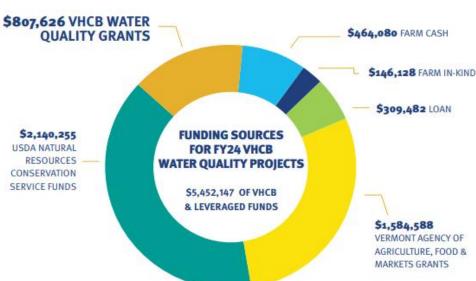
Frost, Flood & Climate Resilience

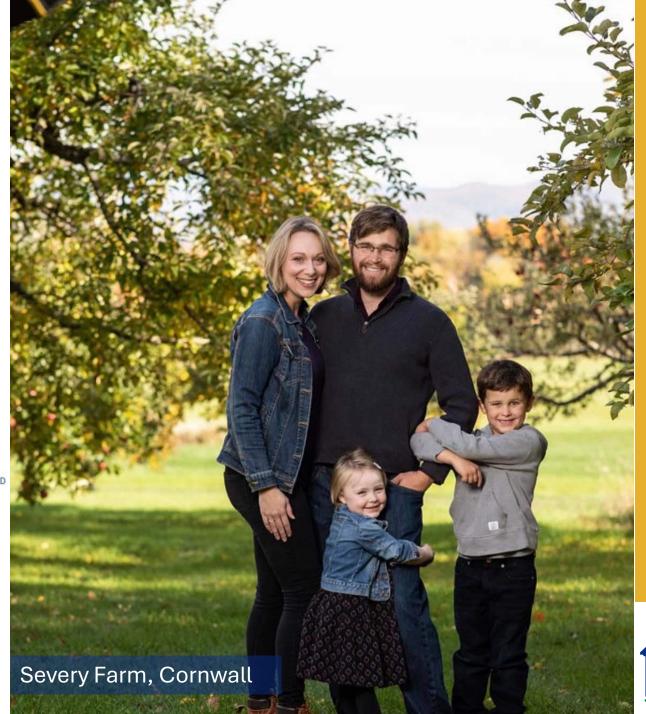
- We continue to see the impacts of 2023 & 2024 frost, flooding, and wet weather
- Profitable farms have more ability to invest in proactive solutions
- Farmers want support integrating climate resilience into their business planning
- Business planning supports adaptation and innovation



Water Quality Grants

- 20 grants in 2024 will reduce runoff, boost soil health, improve manure management, and increase grazing infrastructure
- \$807K in 2024 leveraged an additional
 \$4.6 million
- \$4.9 million awarded since 2017
- Flexible addition to State's clean water programming







Water Quality Grants







Rural Economic Development Initiative (REDI)

\$1,086,681 >> \$22,751,701

REDI FUNDS SINCE 2017

GRANTS TO COMMUNITIES



REDI impacts:

- Assists small towns and working lands businesses access capital for critically needed economic development projects
- \$22.7 million secured for small communities

Focus areas:

- Community-based economic development and downtown revitalization
- Working lands
- Outdoor recreation

Maplebrook Farm, Bennington:

 Secured a \$504,000 USDA Dairy Business Innovation Center Grant for their locally made mozzarella



Supporting Small Towns to Access Big Funding



- Canaan: \$900,000 in ARPA/VT Dept of Libraries funds to expand programs, improve accessibility, and modernize the library
- North Hero: \$1 million in federal Northern Border Regional Commission funds for water/wastewater improvements
- Rupert: \$43,000 VCDP Planning Grant, then \$120,000 Congressionally Directed Spending award for upgrades to the historic Sheldon General Store





