

House General and Housing Testimony

Dominic Cloud
St. Albans City Manager





St. Albans House

Original taxable value	\$75,000
City grant	\$50,000
City loan	\$100,000
Developer borrowed	\$866,000
State and federal tax credits	\$434,000

5 Market rate apartments;
5,000 sf office

Current taxable value	\$1,300,000
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HARD ROCK
ST. ALBANS
9/23/23

AFTERGLOW Music Festival
Suicide Awareness

FAMILY FRIENDLY
GOOD MUSIC
QR Code
afterglowmusicfestival.com

SAINT ALBANS
WELCOME

SAINT ALBANS
DOWNTOWN

SAINT ALBANS
BIENVENUE

Main St
Congress St

Pedestrian Crossing Sign

One-Way Street Sign

Congress and Main

Original Taxable Value	\$1,404,800
Tax Increment Finance	\$2,500,000
City, State, Federal Sources	\$4,500,000

35 units of LMI housing
35 units of workforce housing
20,000 sf office / restaurant space

Current Taxable Value:	\$10,644,900
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Town of
St. Albans
City of
St. Albans

New Public Street

New Multi-Use Pathway

Lower Newton Street

20 ft Setback

20 ft Setback

Wing A

Wing B

Aerial
Connector

Proposed
Residential Building
4 Stories

"Cathedral Square"
Proposed Senior Housing
Residential Building

79 Spaces
(Including 6 ADA Spaces)

Completed
Commercial Building

DEVELOPMENT SUMMARY

BUILDING	BUILDING FOOTPRINT	PARKING SPACES	UNITS	UNIT TOTAL
(A) WING	15,560 SF			33
Level 1		29		
Level 2			11	
Level 3			11	
Level 4			11	
(B) WING	23,050 SF			54
Level 1		50		
Level 2			18	
Level 3			18	
Level 4			18	
TOTAL				87

UNITS: The proposed market rate apartment building is using 750sf - 1,200sf unit mix for a total of approximately 87 units (not including Cathedral Square).

BUILDING STYLE: The proposed building is a podium style building with parking on the ground level (Level 1). A-Wing and B-Wing have an aerial connector that is 3-stories the square footage for the aerial connector is calculated in A-Wing

KEY

- ① Building Entry
- ② Flexible Use/Open Lawn
- ③ Retaining Wall
- ④ Garage Entry/Exit
- ⑤ Dog Walking Area

PARKING SUMMARY

EXTERIOR SPACES	79
INTERIOR BUILDING	95
TOTAL	174
RATIO	2.00







Fonda Redevelopment

Original Taxable Value	\$350,000
Tax Increment Finance	\$1,000,000
Other State and Federal Funds	\$5,000,000
Senior Housing Developer	\$19,000,000
Market Rate Developer	\$21,700,000
120 units of Senior, Mixed, and Market Housing	
Projected Taxable Value:	\$25,000,000









Let's Connect!

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