House Committee on Ways + Means

4/30/25

The Coalition

223

Vermont Companies,
Organizations, and Institutions
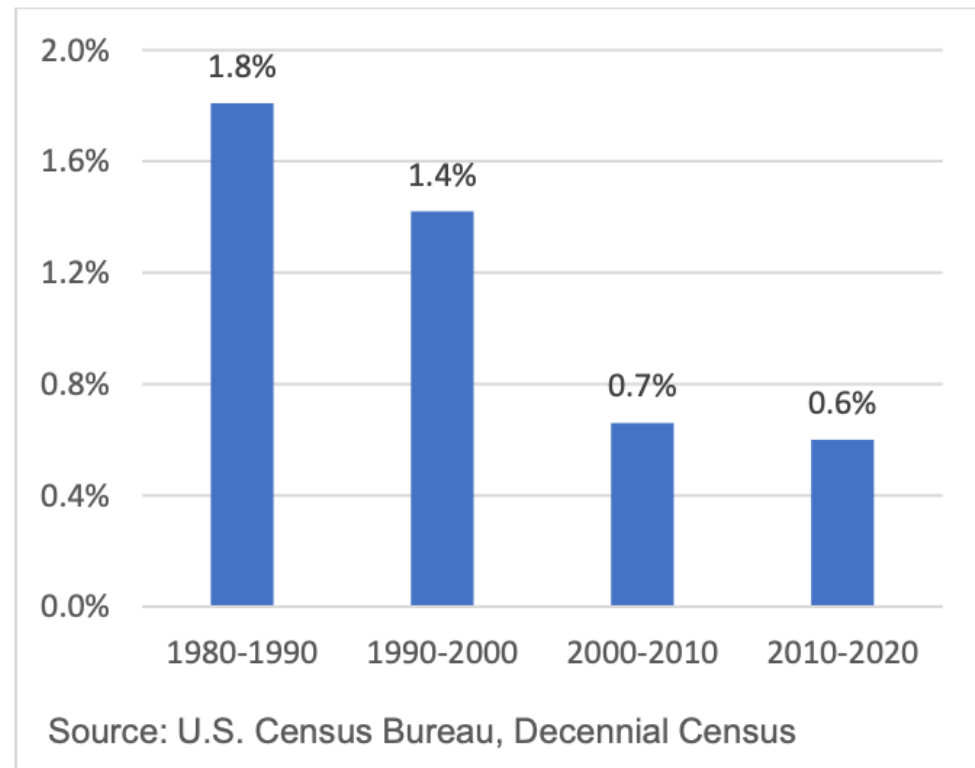
745

Individual Vermonters

All
14

Counties in Vermont

...and continuing to grow every week!

VHFA 2025-2029 Housing [Needs Assessment](#)

Figure 3-6 Average annual increase in occupied housing stock
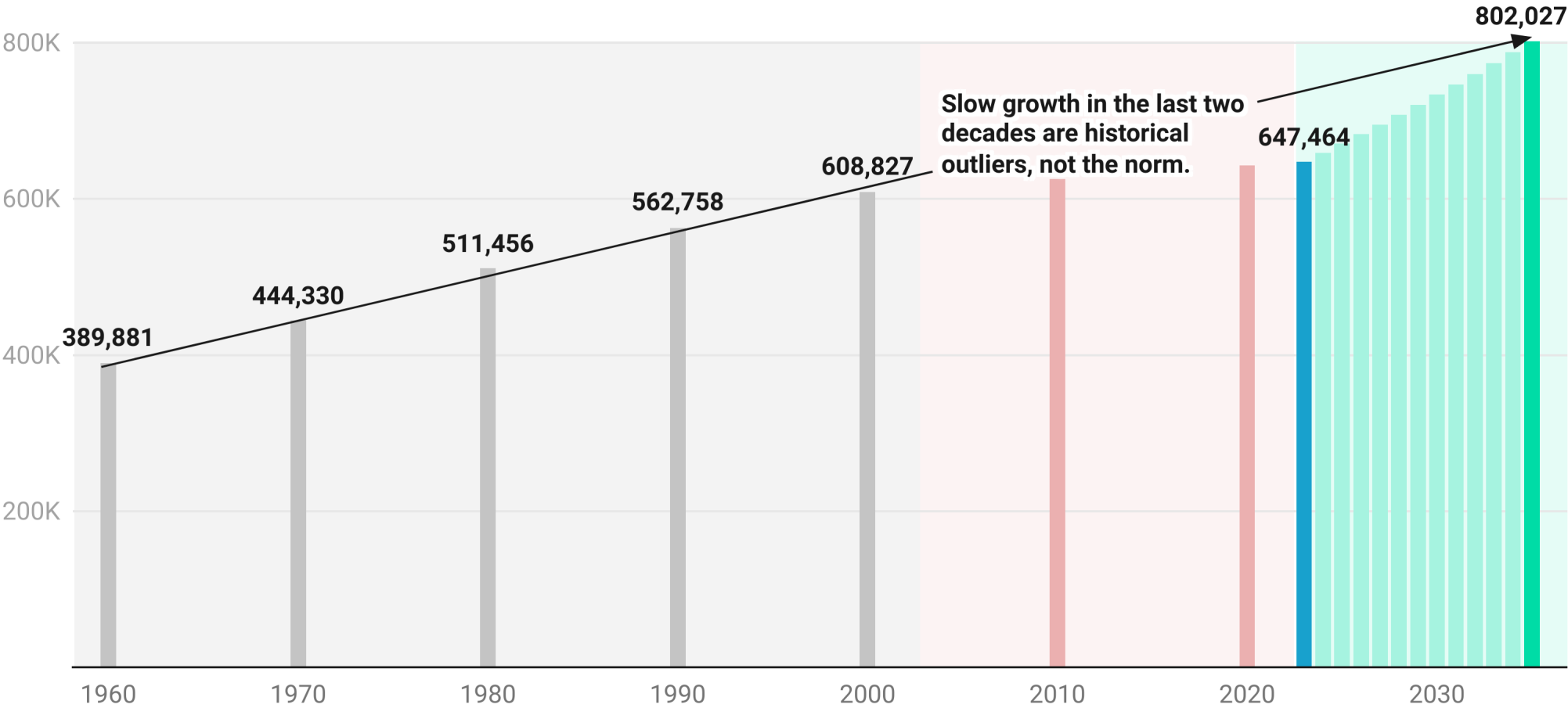
Source: U.S. Census Bureau, Decennial Census

2025

LBH current focus is on:

- Infrastructure
- Continued public investment in affordable housing
- Appeals Reform
- Act 250 Mapping
- Municipal Housing Decisions

Getting Back on Track: Growing to Address Demographic Pressures
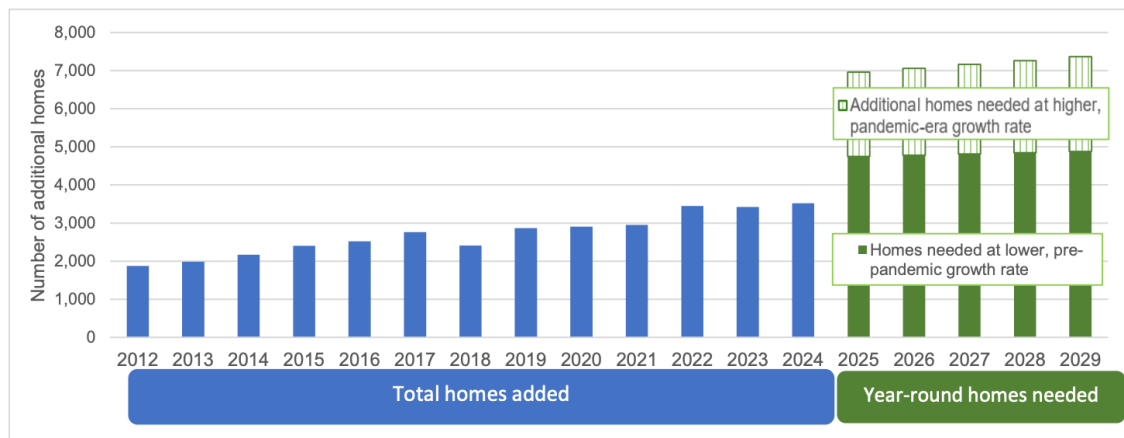

Gray and red columns are historic decennial census data. Blue column is 2023 US Census American Community Survey estimates. Green columns represent future growth needed to close Vermont's projected workforce gap over the coming decade.

VHFA 2025-2029 Housing [Needs Assessment](#)

Figure 1-2 Gap in year-round Vermont homes reduces availability and affordability

LBH Coalition top priority:

CHIP

At a time when VHFA projects that we need to build 30k homes, projects are facing numerous cost headwinds: interest rates, high construction costs, tarrifs

The Community Housing Infrastructure Program is focused on addressing one of those cost hurdles: **the high cost of public infrastructure**

Slides from: Zeke Davisson

- Chief Operating Officer for Summit Properties

Stonecrop Meadows

- Middlebury, VT
- 254-unit master planned PUD
- $30m+ in public investment

Stonecrop Meadows

- Core Village = 80 Homes

- 45 Townhomes / Duplexes

- 35 Unit Apartment Building

- Annual Tax Revenue = $450,000

$75,000 / Home of new infrastructure

Core Village
$6,000,000 in Infra
Serving 80 Units

POCKET PARK

LEDGEMERE ROAD

CENTRAL GREEN

SPARROW LANE

SEATON LANE

STONECROP ROAD

COMMUNITY GREEN

BARNES BROOK ROAD

STONECROP ROAD

MEADOWLARK LANE

BRUSH LANE

SEMINARY STREET EXT.

Stonecrop Meadows

- Future = 104 Homes
- Mix of townhomes, condos, rentals, triplexes
- Annual Tax Revenue = $575,000

$24,000 / Home of new infrastructure

Stonecrop Meadows

- Yellow = Town ROW

- Blue = Town Water Main
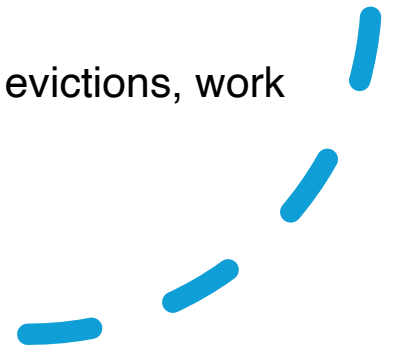
- Red = Town Sewer

- Orange = HOA Parks / Stormwater

Assessing "Foregone Revenue"

- **The JFO states it's unclear if CHIP will cause net revenue diversion or increase for the Ed Fund** – it all depends on whether the projects would have happened or not without CHIP

- **The whole Point of CHIP is to stimulate new projects**
  - We know that projects not being created at historic rate
  - We know that infrastructure costs create a major barrier
  - Sunset gives us the opportunity to implement then then assess whether it is having a positive impact

- **Under CHIP "Foregone Revenue" is funneled into essential public assets** like streets, sidewalks, utilities and parking, and lowering costs projects need to recoup from residents

Assessing "Foregone Revenue" (continued)

- **CHIP is a sustainable funding mechanism for these traditional public responsibilities**
  - CHIP enables infrastructure funding without direct legislative or municipal appropriations.
  - No immediate financial burden on current taxpayers.

- **Simply Analyzing short-term Ed Fund impact is too narrow a lense**
  - Long-term impacts
  - Non-Ed Fund revenues: income and sales tax revenues
  - Other public benefits: homelessness, evictions, work force

As housing growth slowed, demographics shifted

Vermont Age Distribution from 2000

At the turn of the century, Vermont had a high proportion of prime working-age adults relative to the number of children and elderly. There were significantly more children compared to today.
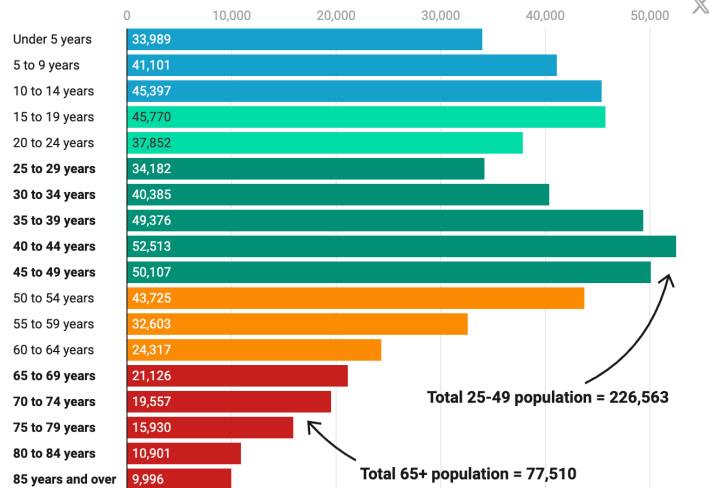
Age	Population
Under 5 years	33,989
5 to 9 years	41,101
10 to 14 years	45,397
15 to 19 years	45,770
20 to 24 years	37,852
25 to 29 years	34,182
30 to 34 years	40,385
35 to 39 years	49,376
40 to 44 years	52,513
45 to 49 years	50,107
50 to 54 years	43,725
55 to 59 years	32,603
60 to 64 years	24,317
65 to 69 years	21,126
70 to 74 years	19,557
75 to 79 years	15,930
80 to 84 years	10,901
85 years and over	9,996

Total 25-49 population = 226,563

Total 65+ population = 77,510

Chart: Vermont Futures Project • Source: US Census Bureau • Get the data • Embed • Download image • Created with Datawrapper

Vermont Age Distribution from 2023

Today, Vermont's prime working-age population is much smaller relative to the number of children and elderly. The fertility rate is too low to grow the future workforce and tax base.
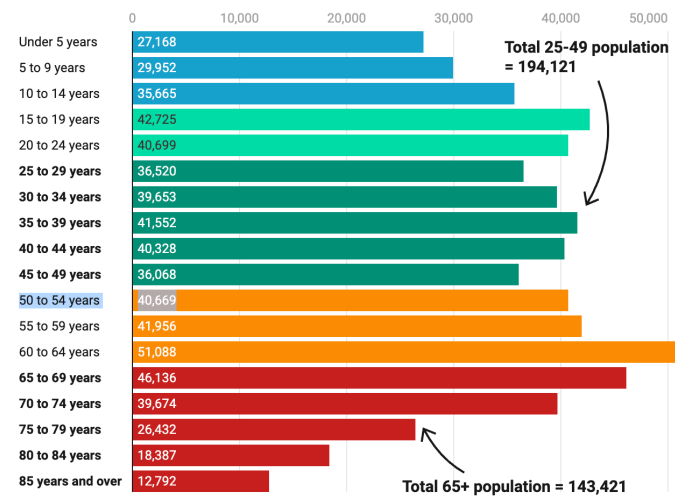
Age	Population
Under 5 years	27,168
5 to 9 years	29,952
10 to 14 years	35,665
15 to 19 years	42,725
20 to 24 years	40,699
25 to 29 years	36,520
30 to 34 years	39,653
35 to 39 years	41,552
40 to 44 years	40,328
45 to 49 years	36,068
50 to 54 years	40,669
55 to 59 years	41,956
60 to 64 years	51,088
65 to 69 years	46,136
70 to 74 years	39,674
75 to 79 years	26,432
80 to 84 years	18,387
85 years and over	12,792

Total 25-49 population = 194,121

Total 65+ population = 143,421

Chart: Vermont Futures Project • Source: US Census Bureau • Get the data • Download image • Created with Datawrapper