



Vermont
Housing &
Conservation
Board

Senate Committee on Agriculture

A Proposal to Expand Eligibility for REDI

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Presenters:

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General Store, East Calais

Rural Economic Development Initiative (REDI)



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

REDI FUNDS SINCE 2017

GRANTS TO COMMUNITIES



REDI assists **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

Courtesy of Maplebrook Farm Website

The challenge & why this matters



- REDI's current authorizing statute asks us to focus on towns under 5000 and rural areas.
- Vermont's ag economy does not stop at a town line, but we have turned away farms in Chittenden County due to their town's population.
- This results in less responsiveness and flexibility in a program designed to support the working landscape.
- A statute update can help us maintain our focus on small towns and rural areas while also ensuring flexibility to meet the on-the-ground needs of working lands businesses and other economic development projects.



Proposed Language



- ***Subchapter 4: RURAL ECONOMIC DEVELOPMENT INITIATIVE***

- **§ 325m. Rural Economic Development Initiative**

(a) Definitions. As used in this subchapter:

(1) “Rural area” means a county of the State designated as “rural” or “mostly rural” by the U.S. Census Bureau in its most recent decennial census.

(2) “Small town” means a town in the State with a population of less than 5,000 at the date of the most recent U.S. Census Bureau decennial census.

(3) “Community Development Initiatives” means projects located throughout the State that support agriculture, historic preservation, outdoor recreation and other critical economic development needs, to be supported when State resources or staffing assistance are not available.

(b) Establishment. There is created the Rural Economic Development Initiative to be administered by the Vermont Housing and Conservation Board for the purpose of promoting and facilitating community economic development in the small towns and rural areas of the State, as well as supporting Community Development Initiatives as defined above. The Rural Economic Development Initiative shall collaborate with municipalities, businesses, regional development corporations, regional planning commissions, and other appropriate entities to access funding and other assistance available to small towns and businesses in rural areas of the State when existing State resources or staffing assistance is not available.

Thank you!

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