

Dear Chair Perchlik and members of the Senate Committee on Appropriations,

I write to you from Addison Housing Works, where we work every day to create and preserve permanently affordable housing for low- and moderate-income Vermonters. AHW owns and manages over 750 permanently affordable homes across Addison County, serving seniors, families, and individuals, 22% of whom were formerly homeless. We see firsthand the impact of the housing shortage every day.

Addison County needs 2,000 new homes by 2030 to meet demand, but we're currently building only a quarter of that. The rental vacancy rate is effectively zero. Families are stuck in motels or couch surfing. Employers can't fill jobs. Our waitlists stretch for literal years.

The Vermont Housing and Conservation Board is one of the few tools we have to change this trajectory. We urge the Committee to allocate \$25 million to VHCB in FY26, in addition to its full statutory share of the Property Transfer Tax. These dollars not only fund construction; they unlock federal tax credits and rental assistance that would otherwise go unused.

This is a solvable problem, and investing in VHCB is a strategy that works. With sustained investment, we can meet the need. We're asking for your partnership to keep the momentum going.

Sincerely,

Elise Shanbacker

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