

# Vermont Community Loan Fund

## Statewide Community Development Financial Institution

- Mission-driven, nonprofit, community-focused alternative lender
- Loans to small businesses, community organizations, nonprofits (that can't otherwise access the capital needed)

- Focused Loan Products to support:

[Food, Farm & Forest & Agritourism](#)

[Early Childhood Education](#)

[BIPOC Business Owners](#)

[Affordable Housing](#)

[Outdoor Recreation](#)

[Community Facilities](#)

- Scope: ~\$55m in assets & ~\$15m of new lending in 2024

*Investing in people & communities to create a just & thriving Vermont*

# Career Technical Education Construction & Rehabilitation Revolving Loan Fund

## CTE Revolving Loan Fund



VERMONT  
COMMUNITY  
LOAN FUND  
**Invest in Vermont**

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Act 183 of 2022 established the fund with \$15m

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Launched Summer 2023

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Expand learning opportunities for CTE students in construction trades

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Expand affordable housing & address blighted properties

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Loans up to \$650,000, 0% interest, no fees

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Partially forgivable (i.e., for student wages, for permanent affordability)

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Borrowers can be the CTE and/or their partners

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Uses include construction, rehabilitation, predevelopment, land acquisition

# East Main St, Newport



Renovation of blighted property and predevelopment for 2-3 new units of affordable housing

**Borrower:** [Newport City Downtown Development](#)

**CTE Center:** North Country Career Center

**Loan:** \$514,000 for acquisition & renovation (phase 1), site work and pre-development (for phase 2)

**Learning:** 10-24 students per year, 2-4 hrs/day and up to 8 hrs in summer, over 3 years

Hands-on: wall systems, doors, window/floor replacement, exterior finishing, kitchen installation, bathroom renovation, and weatherization

Also: building inspection, wetlands review, plumbing, heating, electrical, earthwork, safety

Observe/work with subcontractors in residential wiring, plumbing and heating

# Central St, Randolph

New build of 2,400 sq ft townhouse-style duplex for families with low incomes

**Borrower:** [Central Vermont Habitat for Humanity](#)

**CTE Center:** Randolph Technical Career Center

**Loan:** \$448,250 for construction

**Learning:** Hands on & observational for 35 students  
(1,150 total hours)

Basics: Site analysis, excavation, connections to utilities, structural foundations, advanced manufacturing of structural panels, weatherization

Skill development: rough & finish carpentry; electrical; wiring; plumbing; installation of appliances, HVAC, windows/doors, drywall, painting, roofing, landscaping



# Tiny Home, Middlebury

Full construction of tiny home onsite at Center.

**Borrower:** [HomesFirstVT](http://HomesFirstVT.org)

**CTE:** Patricia A. Hannaford Career Center

**Loan:** \$60,000 for construction

**Learning:** Classroom & Hands-on Instruction for 22 students (306 hrs/year)

Skill development: hand/power tool proficiency, basics of residential construction: foundation details, framing, exterior finishing, windows and doors, roofing, insulation, air sealing, plumbing, electrical, HVAC, interior finishing, blower door testing, building energy code/stretch code, control layers for weatherization (water, air, thermal, vapor), communication, teamwork, resume/portfolio work, applied mathematics.



# Hill Street, Barre

Demolition of a blighted property donated by Barre City and new construction of 2-bedroom single family home

**Borrower:** [Central Vermont Habitat for Humanity](#)

**CTE Center:** Central Vermont Career Center

**Loan:** \$371,612 for construction

**Learning:** Hands on & observational for 16 students

Basics: Site analysis, excavation, connections to utilities, structural foundations, advanced manufacturing of structural panels

Skill development: rough & finish carpentry; electrical; wiring; plumbing; installation of appliances, HVAC, windows/doors, drywall, painting, roofing, landscaping



# Brookmeade Circle, Hartford



New construction of a 3-bedroom, single family home

**Borrower & CTE Center:**

[Hartford Area Career & Technology Center](#)

**Loan:** \$179,168 for construction

**Learning:** Hands on for 32 students (12,160 total hours)

Skill development: house plan design, blueprint reading, safety modules, concrete layout and installation, Energy Star construction, house framing/layout/installation, stair layout and construction, roofing, doors and windows, siding choices, deck construction, insulation, sheetrock, painting, interior finishing, cabinet and counter installation, landscaping

Hands-on with licensed contractors: rough and finish plumbing, rough and finish electrical, heating

# Welden St, St. Albans

Demolition of blighted property and new construction of a 3-bedroom single-family home

**Borrower:** City of St. Albans

**CTE Center:** Northwest Career and Technical Center

**Loan:** \$130,000 for acquisition and pre-development

**Learning:** Hands on & observational for 38 students  
(1,482 total hours)

Skills developed: blueprint reading, reading & analyzing industry reports; presenting to City zoning and DRB (project overview and updates); applied math; environmental impacts of demolition; hazard mitigation & abatement; safe working conditions; permitting; site design





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## **Vermont Community Loan Fund**

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