

VHCC

LEGISLATIVE DAY

2/14/25



**SENATE NATURAL
RESOURCES COMMITTEE**



CORNERSTONE HOUSING PARTNERS

WHO ARE WE?



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PERPETUALLY AFFORDABLE HOUSING

OUR PORTFOLIO CONSISTS OF :

- 815 PERPETUALLY AFFORDABLE MULTI FAMILY HOUSING UNITS
- STEWARDING 74 SHARED EQUITY PROPERTIES
- **VHCB has investment in ALL of these perpetually affordable homes for low and moderate income individuals and families.**



CORNERSTONE HOUSING PARTNERS

MARBLE VILLAGE WEST RUTLAND

24 Units – 5 units dedicated to
those experiencing homelessness

LARGE Brownfield cleanup

VHCB Investment:

\$3,344,228

Total Investment:

\$13,167,031

LEVERAGED FUNDS

\$9,822,803



East Creek Commons

35 units – 9 preserved, 26 new
4 Dedicated to Homeless Veterans
Addressing blight in our community

VHCB INVESTMENT:

\$6,794,588

TOTAL PROJECT:

\$15,131,549

TOTAL LEVERAGED \$\$:

\$8,336,961



MAPLEWOOD COMMONS

30 NEW UNITS

REPURPOSING UNDERUTILIZED
LAND

VHCB INVESTMENT:

\$5,869,496

TOTAL INVESTMENT:

\$14,521,457

TOTAL LEVERAGED \$\$:

\$8,651,961





WHAT IS THE VHCB IMPACT ON OUR ORGANIZATION OVER THE **LAST 4 YEARS** IN RUTLAND COUNTY ALONE?

OPERATIONAL SUPPORT

- FUNDING FOR STRENGTHENING OUR ABILITY TO DELIVER OUR MISSION OF SAFE, AFFORDABLE, RESPECTFUL HOUSING FOR THE MOST VULNERABLE IN OUR COMMUNITIES:
- **\$619,744**
- **IMPACT:** Strengthening housing organizations to deliver on mission

REAL ESTATE DEVELOPMENT SUPPORT:

- FUNDING TO NOT ONLY CREATE NEW HOUSING FOR THOSE MOST IN NEED BUT THE ABILITY TO LEVERAGE OTHER SOURCES NOT RELIANT ON VERMONTERS:
- **\$19,387,960 INVESTMENT**
- **\$34,294,150 IN LEVERAGED \$\$**
- **IMPACT – 114 UNITS**



CORNERSTONE

HOUSING PARTNERS

OUR ASK TO YOU:

- **SUPPORT THE FULL BASE FUNDING OF \$36.9M IN GOVERNOR'S BUDGET**
- **ADDITIONAL APPROPRIATIONS ARE NEEDED TO SUPPORT OUR PIPELINE OF AN ADDITIONAL 110 UNITS**

*YOUR INVESTMENT IS PERPETUAL
THANK YOU!*