



VERMONT WOODS

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Date: February 4, 2020

To: Vermont House and Senate Committees on Appropriations

From: Peggy Farabaugh, owner Vermont Woods Studios in Vernon, Vermont

Subject: **Please make a \$15 Million Transformative Investment in the Working Lands Enterprise Initiative Over the Next 3 years**

Dear Committee Members,

Thank you for the sacrifices you legislators make on behalf of your fellow Vermonters. I am writing to ask you to please make a \$15 million investment in the Working Lands Enterprise Fund this year for use over the next 3 years. Your previous support of the Working Lands Initiative has enabled great progress in growing Vermont's economy sustainably. For example, my company, Vermont Woods Studios was awarded a \$100,000 grant back in 2013 when we had an annual revenue of \$3 Million. This year, thanks to your support, we project an annual revenue of \$10 Million. That growth has enabled us to substantially increase compensation and benefits for our team which now includes 12 full time people. Beyond that inner circle, we indirectly provide employment for almost 100 craftspeople and consultants throughout the state.

Continued strong funding for Working Lands will help other companies grow Vermont's sustainable economy. As they say, all boats float in a rising tide.

Our vision is for Vermont to once again take its rightful place as the fine furniture capital of our country. We have the infrastructure, the natural resources and the talented craftspeople to do that. With continued support from folks like you we can make it a reality.

Thanks again for your time and talent. Kind regards,

Peggy Farabaugh