



House Corrections and Institutions Committee

Section 16: Housing & Conservation

February 18, 2021

Capital Construction and State Bonding Act

VHCB Sections FY22 Proposed (Compared to FY21)

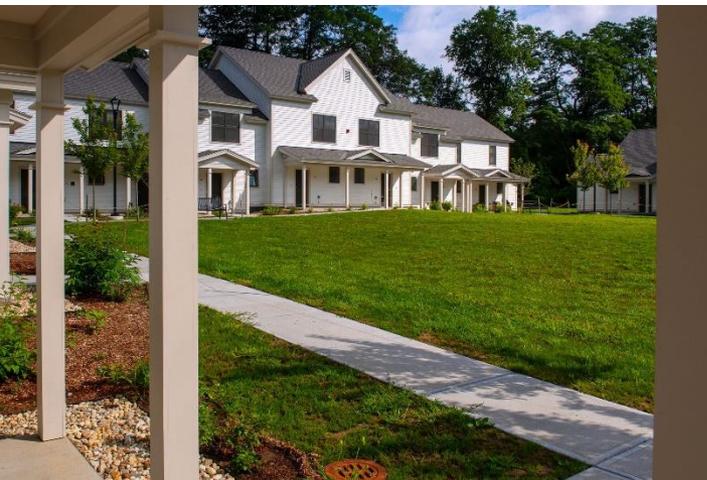
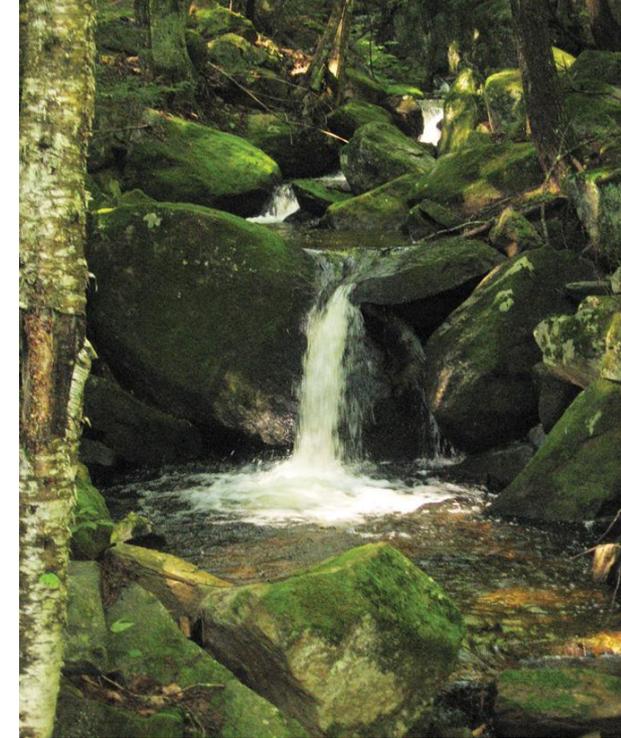
Section 10 Clean Water

Agricultural water quality projects: \$0.9 M (- \$0.2 M)

Land Conservation and WQ Projects – \$1.3 M (- \$0.4 M)

Section 16 Vermont Housing & Conservation Board

Housing and Conservation Projects - \$1.8 M (- \$2.0 M)



Putney – Community Impact

VHCB investments in Putney, clockwise, from top left: housing in the historic Noyes House; Next Stage Arts; Windmill Hill Pinnacle & Putney Mountain Association trails conservation; Putney Landing housing; Putney General Store. On the drawing board is potential for new housing in the village with a common green.

How Housing Matters

“Housing is a critical vaccine that can pave the way to long-term health and well-being.”

Megan Sandel, MD, MPH
Associate Professor of
Pediatrics at the Boston
University School of Medicine



Permanent Affordability



Susan's Place in Essex is a former motel purchased and renovated by the Champlain Housing Trust with CARES Act funding from VHCB to house the homeless and, over time, will become mixed-income permanently affordable housing.



A decade ago, the Windham & Windsor Housing Trust constructed 24 new apartments above the Brattleboro Food Coop in a 4-story, energy efficient, mixed-use building in downtown. EPA Award for Smart Growth Achievement.

Housing Fuels Economic Recovery

“Construction as an industry has one of the highest economic multipliers, both in overall terms and for employment multipliers.” (*State Auditor Report: Making Economic Development Policy – July 2018.*)

The National Association of Homebuilders indicates each new apartment built creates 1.13 jobs and generates \$14,000 in state and local tax revenue. Single-family homes each create 2.97 jobs.

Downtowns Revitalized

Housing projects in Springfield, Montpelier, St. Johnsbury, St. Albans and Bennington Recently Completed or Underway



New Avenue Building Project Nears Half-way Point

Caledonian Record – January 15, 2021



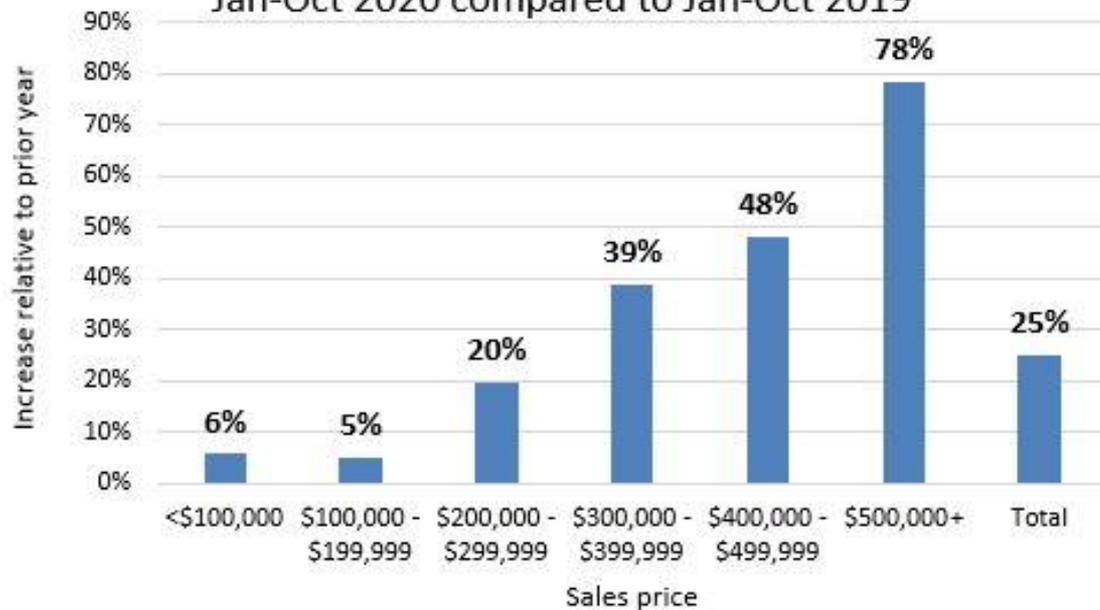


Homeownership

Capital Bill funds through VHCBC help new owners access home ownership. In Rutland, Hussam and Hazar Alhallak-Mansour moved their family into a new Habitat home on Crescent Street. In East Montpelier, the local Habitat chapter built a net-zero energy home. Since 2003, this shared equity home in Brookline has stayed affordable to new homeowners through three sales. It is now home to a child care worker and employee of a local mill.



Increase in Vermont homes sold (MLS)
Jan-Oct 2020 compared to Jan-Oct 2019



Median price of non-vacation homes sold in Vermont



Home Sales Increase and Median Home Price Rises

The increase in the number of homes sold was greater among homes in the \$300-500K range.

The median price of non-vacation homes continued to rise sharply between 2019 and 2020.

Historic Preservation and Community

North End Community Center, Burlington



Fairbanks Museum, St. J



River Arts, Morrisville

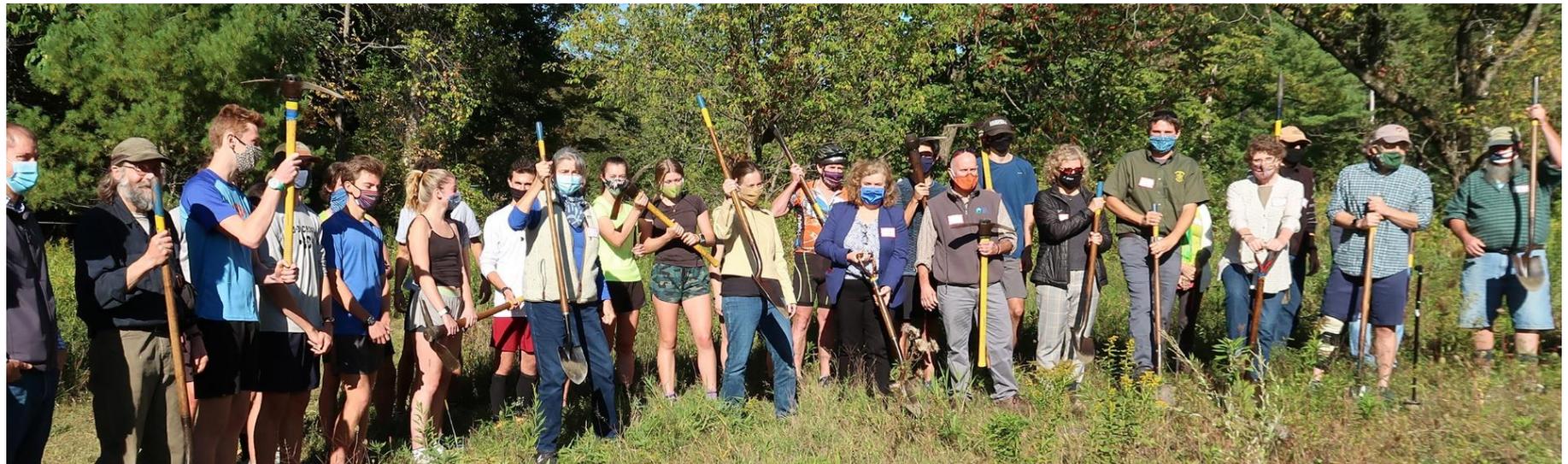


Bridgewater Community Center

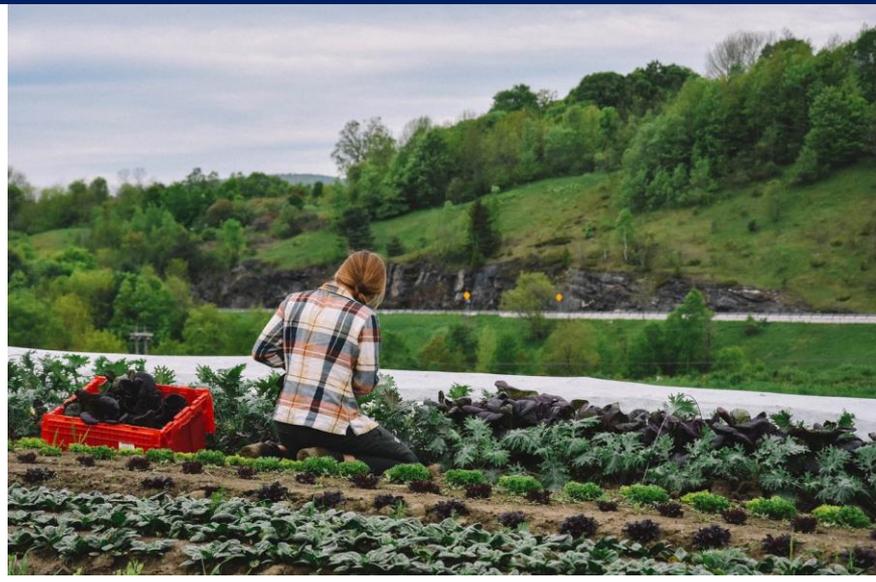


Conservation Investing in the Recreation Economy

Recreational activities are estimated to generate \$2.5 billion annually in economic activity.



Conservation Rural Economic Development



Karin Bellemare and her partner Jon Wagner-Hebert returned to Vermont, purchased and conserved 10 acres of farmland in South Barre, and started a new ag business: Bear Roots Farm. In 2018, they expanded, purchasing 248 acres of conserved farmland in Williamstown with help from VHCB, it's Farm & Forest Viability Program, and the Vermont Land Trust's Farm Access Program. In 2020, they restored a vacant general store and opened a farm store in heart of Middlesex.

Conservation

Farmland Succession and Intergenerational Transfers



Land conservation and business planning support to farm and forest businesses helps new farmers afford farmland and diversifies agriculture.

Helping Young Farmers onto the Land



Young farmers are starting new businesses, raising beef, lamb, elk, venison, vegetables, herbs, making cheese, and selling wholesale and direct to consumers.

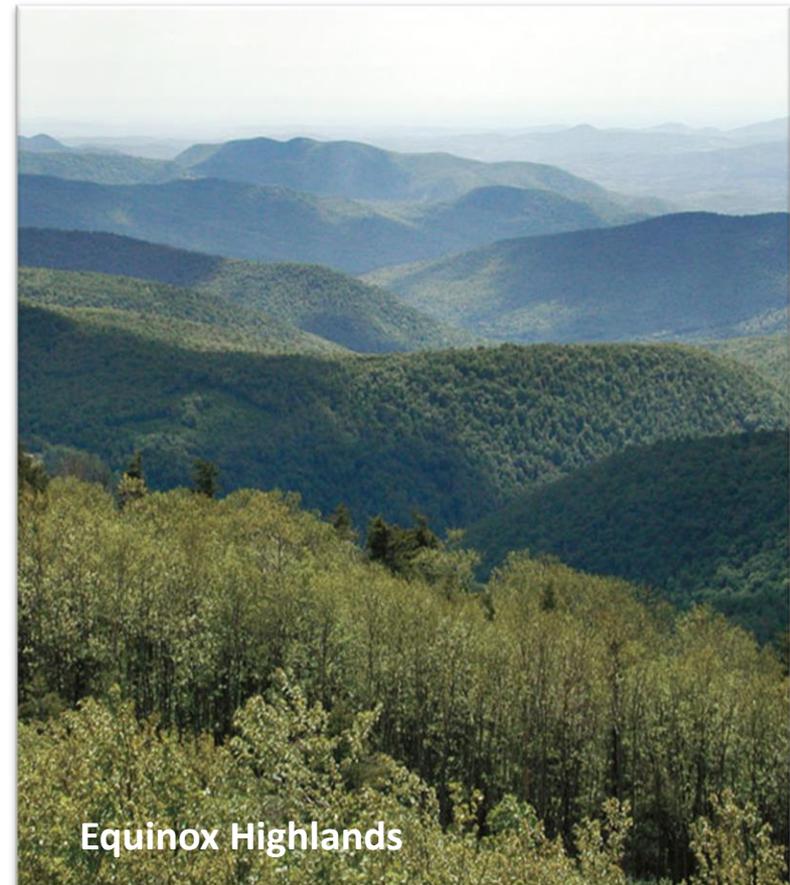
Permanently Protecting Agricultural Lands and Soil



The Vermont Land Trust has assisted more than 100 farmers to own their own land through the Farmland Access project. The average age of Vermont farmers is 57 years old. VHCB & VLT plan to support at least 200 transfers to new farmers over the next 10 years.

VHCB projects are cost-effective and lasting investments that address many of Vermont's most pressing needs and challenges

- Nature's services protect and enhance water quality and reduce the vulnerability of downstream communities to flooding
- Intact forests absorb and store carbon, slowing the pace of climate change
- Builds resilience of communities and ecosystems to climate change by protecting key forest blocks and providing undisturbed habitat for native plants and wildlife
- Securing outdoor recreation opportunities contributes to health of people, communities and economy



Conservation supports an ecologically functional and resilient landscape now and as the climate changes

Okemo Wildlife Corridor Conservation Project



- Okemo State Forest, Mount Holly
- Mount Holly Conservation Trust, VT Dept. FPR, Vermont Land Trust
- Vermont Conservation Design Highest Priority:
 - Connectivity Block
 - Representative Physical Landscape
- VCD Priority:
 - Interior Forest Block

Need and Potential for Housing is Great



New Affordable Condominiums to offer Homeownership to BIPOC Households



Public-private Partnership Planning a New Residential and Commercial Development



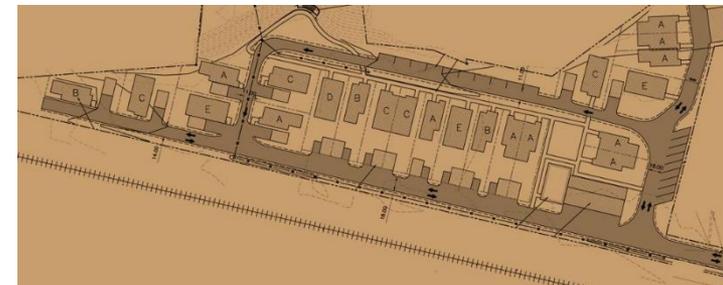
Repurposing College Dormitories for Affordable Rental Housing



Infill Development in Community Centers



New Housing in Restored Historic Buildings



New Development on Existing Infrastructure

More to be Done 18-Month Pipeline

- ✓ \$37 million for 54 rental housing projects, homeownership and accessibility
- ✓ \$10.5 million for 35 farmland conservation projects
- ✓ \$5.7 million for 63 natural resources and recreational areas projects
- ✓ \$1.2 million for 22 historic community buildings



Journey's End, the Daisy Turner homestead in Grafton, a 5-acre, nationally significant historic site on the African American history Trail conserved by the Preservation Trust of Vermont with VHCB support.

Housing and Conservation in Brandon



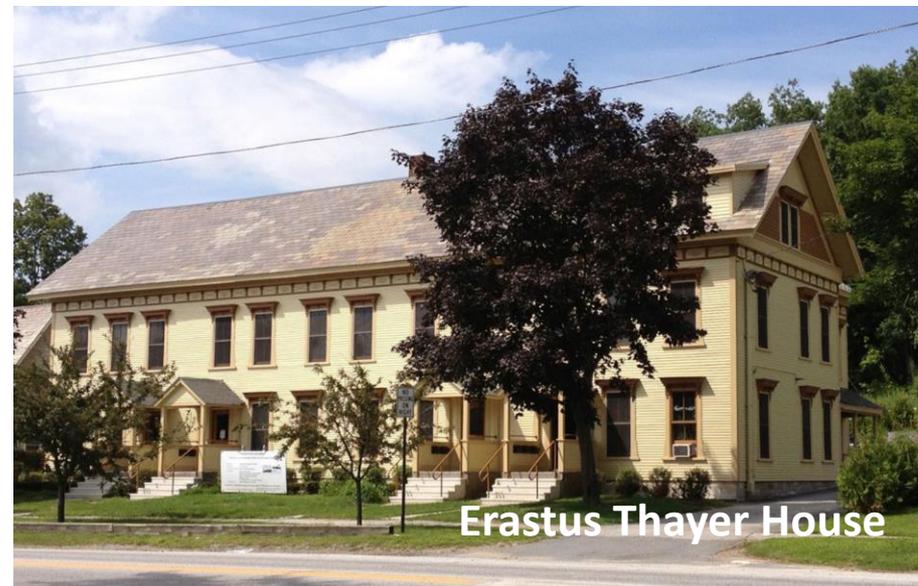
Union Barlow Affordable Housing



VHC Board in Brandon Falls Park



Woods Market Garden



Erastus Thayer House

Summary of VHCB State Funding

Governor's FY22 Budget Recommendation

Statutory Amount in FY22: \$29,302,000

Summary of State Funding	FY2021 Budget & Capital Bill	FY2022 Governor's Recommend
Property Transfer Tax to VHCB	\$10,580,695	\$10,804,840
Capital Bill Appropriations	\$6,600,000	\$4,000,000
One-time Appropriation		\$20,000,000
FY2021 and FY2022 State Funding	\$17,180,695	\$34,804,840
Special Initiative		
CRF Appropriation – Housing for Homeless	\$32,899,499	
CRF Appropriation – Farm & Forest Business Advising	\$192,000	

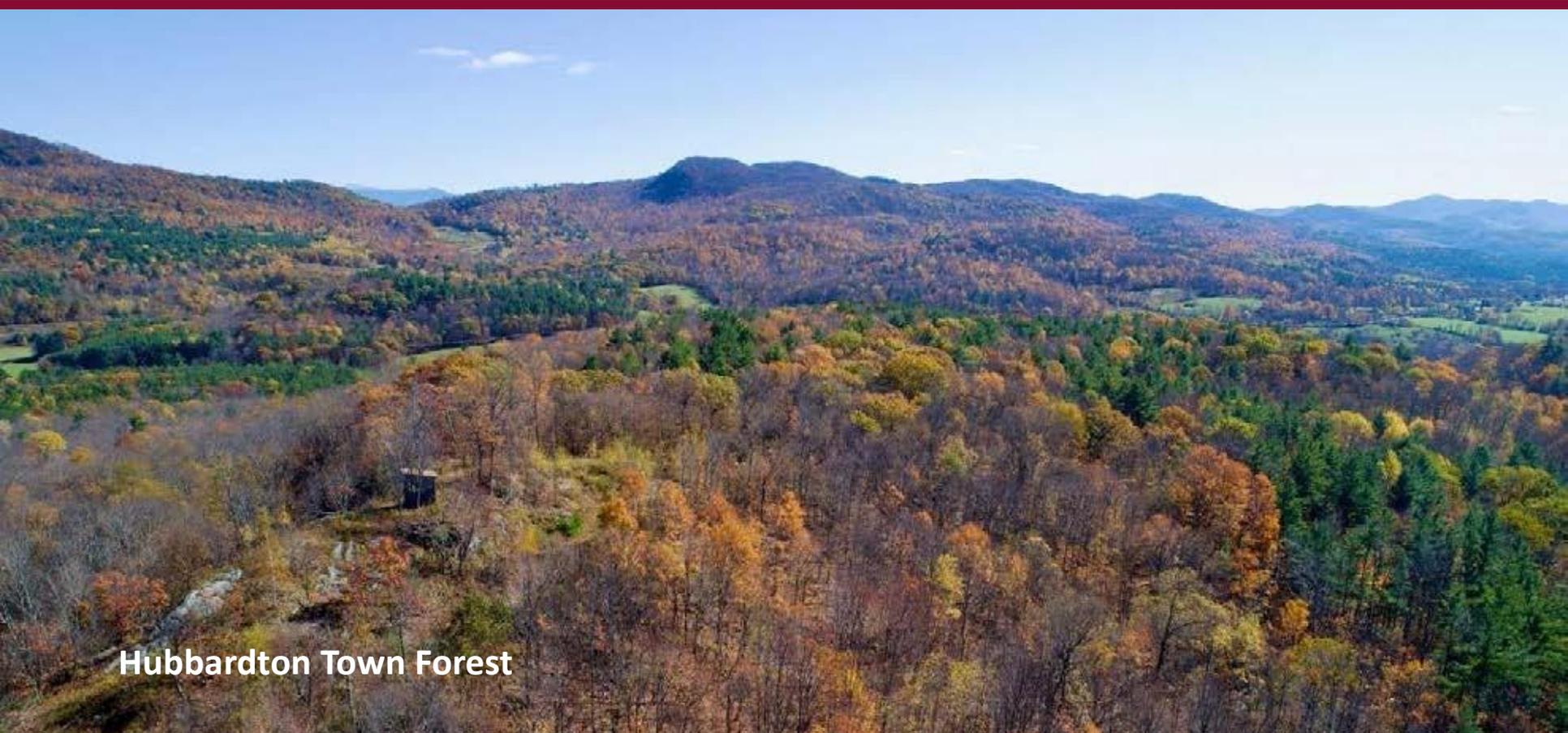
Gus Seelig
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Hubbardton Town Forest