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Gov. Shumlin Announces Winners of \$2.37 Million in Downtown & Village Center Tax Incentives

WINOOSKI – Gov. Peter Shumlin today announced the allocation of \$2.37 million in state tax incentives for 27 projects, supporting nearly \$40 million in downtown and village center construction and rehabilitation projects. Two municipalities will receive sales tax reallocation dollars. In Winooski, the money will support public infrastructure improvements associated with a new downtown hotel. In Montpelier, the award will be used in conjunction with a new multi-modal transit center along the Winooski River.

“It is my pleasure to announce the recipients of the 2015 Downtown and Village Center tax credits – incentives that will support significant redevelopment efforts being made by Vermonters around the State,” said Gov. Shumlin. “When we put state dollars to work revitalizing our communities, we not only support local economic development but we also build a better and stronger future for Vermont.”

Pat Moulton, secretary of the Agency of Commerce and Community Development added, “This program continues to foster projects that bring more jobs, business and housing to our downtowns and villages. It supports large-scale development projects, creative public/private partnerships, and the investments of small Vermont-owned businesses—making our historic downtowns and village centers stronger and more resilient.”

“Projects in a record number of designated village centers are receiving tax credit awards this year,” said Department of Housing and Community Development Commissioner Noelle MacKay. “Expanded outreach efforts led to a 200 percent increase in applications over the last two years. This is an exciting trend, as tax credit rehab projects spur additional investments that transform these vital village centers.”

In fact, 2015 credits will offset the costs of major investments to support the revival of general stores that are the crucial economic and social foundations of Pawlett, Greensboro and Hancock. The iconic Craftsbury Inn, long a centerpiece in this small community, will be rehabilitated and re-opened as the Craftsbury Public House. In Jamaica, tax credits will support rehabilitation of a building that has long housed the local Post Office, while in Putney, the Next Stage Performing Arts center is in the midst of a multi-year rehabilitation and renovation with the support of several grants and state tax credits.

Other project highlights include rehabilitation of the former Catholic high school in downtown Bennington to expand a popular community sports and recreation facility serving hundreds of residents of southern Vermont; hazard abatement and critical building repairs at the Marble Museum, which will bring 40,000 square feet of space in the heart of Proctor back into productive use; and affordable housing projects involving historic buildings in Winooski, Rochester and Lyndonville.

For a complete list of projects, visit this [website](#).

The state's Downtown Program and Board targets state funding and training to build strong communities and promote the efficient use of land, infrastructure, and resources. Almost 150 community centers are designated ([downtowns](#) and [villages](#)), allowing them to receive priority consideration for state grants, increased Act 250 review triggers, and access to state tax incentives.

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