

NVEDD Meeting Minutes
February 4, 2020
Northern Vermont University, Johnson Campus

Meeting was called to order by John Mandeville at 1pm. Minutes of December 3rd were not available for approval.

First up is Jim Lovinsky presenting on Affordable Housing.

Lamoille Housing Partnership

- staff of 3
- 3.8 million in assets
- 240,000 Annual Budget
And with their resources they accomplish a lot and have many properties are spread about the area.
- 16 properties
- 9 partnerships
- 3 USDA Rural Development partnership properties
- 4 fully owned by LHP
These properties include subsidized senior housing, mobile rentals, short term and quality of life. Long range goal is to have affordable and efficient housing for long term occupants.

They work with many Partners:

- *Vt Housing & Conservation Board*
- *Vt Housing & Financing*
- *ACCD*
- *Housing Vermont – Developer*
And many other

Funding Sources

- *VHCB*
- *Historic Tax Credits*
- *USDA*
- *Grants, Privat Loans, and basically where ever they can get funding*

Resident Support

- *SASH*
- *Veteran, Homeless, Disabled and other low income supports*

Economic Impact

- *50 million invested since 1991*

Community Engagement

- *Partner with Housing organizations*
- *Fundraising events*
- *Housing Summits & other*

Current Needs

- *Homeless 25%*
- *Workforce housing 25%*

- *AMI + 30 to 120%*
- *Single Seniors*
- *Low Wage earners*
- *Temp Homeless & Chronic Homeless*

In the 12 months as many as 400 applications for 100 openings

Hardwick Projects Photos = Deep Rehap

Morrisville Project Photos = New buildings coming in Fall

Best way to help is to communicate needs, provide letters of support and assist with suitable sites. At the new project in Morrisville rents will start at \$600 for studios and \$1100 for 2 a bedroom. The rehab project is focused on energy efficiency and bringing building up to code. Also are working with historical consultants.

Matt Cropp (not sure of last name)

Provided a presentation on Employee Ownership as Business Owner Exit Strategy. Handout materials and brochure were provided and attached to minutes. Basically how the program works is that the employees form a new company and purchase the old company. The program works when there are long term employees dedicated to the success of the company. It is hard to balance equity between owners when all of them own different assets. Their fund is currently fully funded at this point since one of their loans was recently paid back. So in addition to counseling on how to become an Employee Owned Company they also provide funds to help facilitate the process. At this point they have about \$100,000 available to loan. April 14th is an ownership seminar on succession planning. Presenter is Lynn Silva a specialist on business evaluation.

Other Business/Board Updates

Mike Welch will be stepping down from the board but will wait on this until Dave is available at the next meeting.

John Mandeville; LCED starts an 8 week workshop, February 19th on digital trends in marketing, the program is in partnership with VtSBDC.

Rebecca Ellis, Congressman Welch's Office; there is a lot happening...impeachment process, budget priorities are being prioritized, Congressman Welch's Energy Bill, schools, broadband, all not likely to go anywhere but the framework is in place for passage in the future.

Amazon is affecting businesses in similar manor to Air B & B.

Bob B., Vermont Tax Program low income and senior tax assistance programs.

Chris Saunders Senator Leahy's Office: EDA grant application for \$3 million to Yellow Barn Project, it's a pretty big deal because it's a good chunk of change.

Karen Geraghty NVDA, Opportunity Zones bring investors together with developers. Providing a great opportunity for the Newport area.

Tim Smith, In Good Taste event, promotes local foods. Job Fair coming up in March. Brigham Academy is being considered for a senior housing site, located in Bakersfield, vacant 25 years. Grant for Career Center collaborate w/Tech Center for non college opportunities. Workforce summit report released last week.

Tasha Wallis LCPC; Boston Federal Reserve Bank awards were made to Lamoille and Franklin Counties

Amy Brewer, NMC: Walk/Bike Conference on May 8th. Brought together a transportation committee to discuss county issues. Continues to work on the Swanton Enhancement Project

Sherri Potvin, LCIEDC; The Islands has the Great Ice event coming up and includes a Business Expo

Bob Buermann Grand Isle: working on Senior Tax program

Paul Monette, City of Newport: working on a downtown transportation project and the rehab of Gardner Park.

Jim Black, NVU Johnson Campus; moving to on-line courses, Corvid and school closing has a \$60 million impact. Is there an opportunity to use vacant dorms for transitional housing?

Greta Brunswick, NRPC; Updates on Alburg Child Care Facility and MVRT updates. Working on Downtown Brownfields Project

CEDS Discussion:

Housing as it relates to CEDS goals is it a goal or a strategy?

Show growth and development, hi-light Rail Trail.

Climate addressed in SWOT, add in Climate Resillancy

Actionable Strategies

In beginning of March get info to review and make comments

New projects or initiatives for the CEDS

2:45 Adjournment.