### AGENCY OF COMMERCE AND COMMUNITY DEVELOPMENT

**SECRETARY** Mike Schirling  
**DEPUTY SECRETARY** Ted Brady

**STAFF:** 79

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## FY 2018 MAJOR DEPARTMENT HIGHLIGHTS

<table>
<thead>
<tr>
<th>Department</th>
<th>FY 2020 Proposed General Fund Appropriation</th>
<th>Total Capital Investment Supported</th>
<th>Business Creations</th>
<th>Business Expansions</th>
<th>Vermont Employees Approved for Training</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DEPARTMENT OF ECONOMIC DEVELOPMENT</strong></td>
<td>$4.7 M</td>
<td>$343 M</td>
<td>30</td>
<td>73</td>
<td>2,070</td>
</tr>
<tr>
<td><strong>STAFF:</strong> 22</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT</strong></td>
<td>$2.8 M</td>
<td>$17.6 M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>STAFF:</strong> 33</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>DEPARTMENT OF TOURISM AND MARKETING</strong></td>
<td>$3.1 M</td>
<td>$2.6 M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>STAFF:</strong> 8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CHIEF MARKETING OFFICE</strong></td>
<td>$254,886</td>
<td>$352,538</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>STAFF:</strong> 2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>ADMINISTRATION</strong></td>
<td>$5.5 M</td>
<td>$352,627</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>STAFF:</strong> 14</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

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### FY 2020 PROPOSED GENERAL FUND APPROPRIATION

- **Total Budget:** $35,212,496
- **$16.3 M**
- **Department of Economic Development**
  - **Staff:** 22
  - **$4.7 M**
  - **$343 M**
  - **30 Business Creations**
  - **73 Business Expansions**
  - **2,070 Vermont Employees Approved for Training**
- **Department of Housing and Community Development**
  - **Staff:** 33
  - **$2.8 M**
  - **$17.6 M**
  - **$502.2 M**
  - **5,650 Housing Units Created or Preserved**
- **Department of Tourism and Marketing**
  - **Staff:** 8
  - **$3.1 M**
  - **$2.6 M**
  - **$773,910**
  - **$2.8 B Visitor Spending**
- **Chief Marketing Office**
  - **Staff:** 2
  - **$254,886**
  - **$352,538**
  - **$1.1 M Total Value of Master Marketing Contracts Used**
  - **142 Number of Staff in 47 Agencies, Departments, and Programs Supported**
- **Administration**
  - **Staff:** 14
  - **$5.5 M**
  - **$352,627**
  - **$1.9 M Other Funds Leveraged**
  - **2,565 People Reached**

**Overview**

- **FY 2020 Total Budget:** $35,212,496
- **$16,267,215 General Funds**
- **$11,592,110 Federal Funds**
- **$6,830,583 Special Funds**
- **$522,588 All Other Funds**

**Notes:**
- $10,141,110 Department of Economic Development
- $16,275,891 Department of Housing and Community Development
- $3,087,705 Department of Tourism and Marketing
- $5,707,790 Administration (includes Chief Marketing Office)
Overview

### 2019 INITIATIVES

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Investment</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Worker Recruitment and Relocation Incentive Package</strong></td>
<td>$2.5 M</td>
<td>Support Vermont’s vibrant communities and innovative businesses poised for growth with an infusion of talent.</td>
</tr>
<tr>
<td><strong>Vermont Housing Incentive Program</strong></td>
<td>$1.2 M</td>
<td>Rental housing rehabilitation program to incentivize small private apartment owners to make significant improvements.</td>
</tr>
<tr>
<td><strong>Broadband Expansion Loan Program</strong></td>
<td>$585,000</td>
<td>Provide a source of capital that recognizes the unique challenges facing start-up broadband providers.</td>
</tr>
<tr>
<td><strong>Vermont Employment Growth Incentive (VEGI) Program Modernization</strong></td>
<td>$0</td>
<td>Make it easier for small businesses to access and to take advantage of the benefit.</td>
</tr>
<tr>
<td><strong>Permit Process Modernization</strong></td>
<td>$0</td>
<td>Improve predictability in the process and encourage development in identified growth areas.</td>
</tr>
</tbody>
</table>
| **$1 M Recruitment** | | - Targeted digital marketing  
- Enhanced jobs board  
- Convert visitors to residents  
- Regional recruitment partnerships |
| **$500,000 Relocation** | | Array of investments to assist individual relocation efforts. |
| **$1 M Incentives** | | Expand Remote Worker grant program to those working for Vermont companies. |
| **$200,000 Downtown Tax Credit expansion** | | Revive underutilized, vacant and blighted housing stock to swiftly increase the number and quality of housing units available.  
- Fix the land gains tax disincentive |
| **$540,000** | | Grant to the Vermont Economic Development Authority to enable up to $10.8 M in loans over the life of the program for innovative community broadband projects. |
| **$45,000** | | Expansion of funding for the 2018 ThinkVermont Innovation Grant program to invest in planning projects for community broadband. |

### 2019 INITIATIVES (cont.)

- **Enact Climate Commission recommendations** relating to the Climate Economy
- **Amend Downtown Tax Credit statutes** to comply with federal court ruling and amend technology equipment eligibility
- **Amend spirits tax threshold** (increase from $750k to $1.5M)
- **Implement recommendations from the Act 108 Airport/Aviation Economic Development Report**

**Additional Priorities**

**Worker Recruitment and Relocation Incentive Package**
- Targeted digital marketing
- Enhanced jobs board
- Convert visitors to residents
- Regional recruitment partnerships

**Vermont Housing Incentive Program**
- Incremental increase in the successful Downtown Tax Credit Program, bringing the total investment to $2.6 M

**Broadband Expansion Loan Program**
- Revive underutilized, vacant and blighted housing stock to swiftly increase the number and quality of housing units available.
- Fix the land gains tax disincentive

**Vermont Employment Growth Incentive (VEGI) Program Modernization**
- Add a VEGI enhancement for small businesses (19 or fewer employees), benefit corporations (B-Corps) and low-profit limited liability corporations (L3Cs)
- Add an enhanced incentive for businesses creating jobs that support the goals of the Vermont Clean Water Act
- Tie the wage threshold for qualifying jobs to Vermont’s Livable Wage
- Eliminate the LMA cap to encourage increased qualify job growth in economically disadvantaged areas of Vermont

**Permit Process Modernization**
- Enact Act 250 Commission recommendations concerning enhanced designations in downtowns and other designated development areas
- Enact Act 194 Industrial Park Zone Designation Program recommendations
- Make parcel data more accessible by creating a new digital repository hosted by VCGI

**Enact Act 250 Commission recommendations** relating to the Climate Economy

**Amend Downtown Tax Credit statutes** to comply with federal court ruling and amend technology equipment eligibility

**Amend spirits tax threshold** (increase from $750k to $1.5M)

**Implement recommendations from the Act 108 Airport/Aviation Economic Development Report**
AGENCY OF COMMERCE AND COMMUNITY DEVELOPMENT

SECRETARY Mike Schirling
DEPUTY SECRETARY Ted Brady

Department of Economic Development

COMMISSIONER
Joan Goldstein

DEPUTY COMMISSIONER
Brett Long

STAFF: 22

SUMMARY OF FY 2018 IMPACTS

$343 M TOTAL CAPITAL INVESTMENT SUPPORTED

30 BUSINESS CREATIONS

73 BUSINESS EXPANSIONS

2,070 EMPLOYEES APPROVED FOR TRAINING

FY 2018 MAJOR DEPARTMENT HIGHLIGHTS

VERMONT TRAINING PROGRAM (VTP)
Funding available to employers to defray a portion of the expenses of training personnel. Can be vendor training or on the job.

$1.2 M General Fund Appropriation
36 Total Businesses Served
2,070 Vermont Employees Approved for Training
4.2% Median Wage Increase

WINDHAM COUNTY ECONOMIC DEVELOPMENT PROGRAM (WCEDP)
Grants, loans, and incentives using 5-year funding provided through the Entergy/State MOU to promote economic development in Windham County.

$9.1 M Program Dollars Invested (since 2014)
$2.5 M Loans, Grants, and Incentives Obligated (2018)
157 Jobs Created (2018)
10 Businesses and Nonprofits Directly Impacted (2018)

REGIONAL DEVELOPMENT CORPORATIONS (RDC)
Twelve Regional Development Corporations partner with the State to provide technical assistance, access to state programs and resources, and local expertise.

$1.3 M General Fund Appropriation Grants
30 Business Creations
73 Business Expansions
1,486 Jobs Impacted (created and retained)

PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)
Team of 7 located throughout the state to help businesses secure contracts from local, state, and federal government.

$801,852 Federal Funds and General Fund Appropriation
$120 M Total Dollar Value of Contracts Assisted
1,587 Businesses Receiving Counseling
1,627 Number of Contracts Won

CAPTIVE INSURANCE
Market to global businesses to domicile their captive insurance company in Vermont.

$530,350 Special Funds (FY18)
$26.1 M Taxes and Fees Generated (2017)
25 Captives Licensed (2018)
558 Number of Active Captives

FY 2020 PROPOSED GENERAL FUND APPROPRIATION

$4.7 M

BUDGET
$10,141,110
22 STAFF

- $4,742,394 General Funds
- $3,708,366 Federal Funds
- $1,645,350 Special Funds
- $45,000 All Other Funds

AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT
as of 01.28.19
### Vermont Economic Progress Council (VEPC)

#### Vermont Employment Growth Incentive (VEGI): Calendar Year 2016
- **$4.2 M** Net New Revenue to the State, Total
- **$35.9 M** Qualifying Direct New Payroll, Total
- **693** Qualifying Direct New Jobs, Total
- **$58.2 M** Qualifying Direct Capital Investment, Total

Data is reported on a 2-year lag, so claims for 2016 were filled with tax in April 2017 and reported to VEPC in 2018. Later in 2019, we will have access to 2017 data.

#### Vermont Employment Growth Incentive (VEGI): Projections 2017–2021 (5 Years)
- **$9.3 M** Net New Revenue to the State, Total
- **$45.2 M** Qualifying Direct New Payroll, Total
- **1,030** Qualifying Direct New Jobs, Total
- **$230.8 M** Qualifying Direct Capital Investment, Total

Projections are based on participant data as of December 31, 2018.

#### Tax Increment Financing (TIF): Fiscal Year 2017
- **$8.2 M** Total Incremental Revenue
- **$636,000** Net Incremental Revenue to Education Fund
- **$5.9 M** Public Infrastructure Investment
- **$17.7 M** Increase in Property Values

**$8.2 M** Total Incremental Revenue, **$636,000** Net Incremental Revenue to Education Fund, **$5.9 M** Public Infrastructure Investment, **$17.7 M** Increase in Property Values

Data is reported to VEPC annually by February 15. Fiscal year 2018 figures are included in the 2019 VEPC Annual Report which was submitted to the Legislature by April 1, 2019.

#### Tax Increment Financing (TIF): Projections
- **$289.8 M** Total Incremental Revenue
- **$45.6 M** Net Incremental Revenue to Education Fund
- **$214.3 M** Public Infrastructure Investment
- **$511.8 M** Increase in Property Values

Figures for all TIFs through FY2038. Data includes newly approved TIF districts in Bennington and Montpelier.

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### Highlights
- 65% VEVI participants with under 75 employees
- **$22.6 M** VEGI Disbursements (2007–2016)
- **$94.2 M** Net New Revenue to Date (TIF & VEGI)
- **$59,346** Average Wage of VEGI Jobs Created

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**Agency of Commerce and Community Development**

**Secretary** Mike Schirling  
**Deputy Secretary** Ted Brady

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**Department of Economic Development**

**Commissioner** Joan Goldstein  
**Deputy Commissioner** Brett Long  
**Executive Director** Vermont Economic Progress Council

Megan Sullivan  
**Staff:** 2

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**FY 2020 Proposed General Fund Appropriation**

- **$253,087**
  - **$253,087** General Funds
  - **$15,000** Special Funds

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The Vermont Economic Progress Council serves as an approval and authorization body for the VEGI and TIF programs.

VEGI: Performance-based cash incentive (not a tax credit) paid to approved companies for prospective job and payroll creation in any region of the state and in almost any sector.

TIF Districts are a public financing tool for municipalities to encourage public and private real property development or redevelopment.

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**BUDGET**

- **$268,087**
  - 2 STAFF

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Data as of 01.28.19
CAPTIVE INSURANCE (2018 HIGHLIGHTS)

**“THE GOLD STANDARD”**

- **38** Year-History of Captives Licensed
- **1,137** Captives Licensed (since 1981)
- **>$500 M** Taxes and Fees Generated (since 1981)
- **22** Approved Captive Management Firms

**ACCOLADES**
Since 1981, Vermont has been at the forefront of the captive insurance industry.

- **#1** U.S. Domicile
- **#3** Domicile in the World
- **5x** U.S. Domicile of the Year
- **#1** Non-E.U. Domicile of the Year

**VERMONT’S CAPTIVES BY THE NUMBERS**
We seek to attract quality companies and regulate them in a manner commensurate to the risks being underwritten.

- **$194 B** Assets Under Management
- **$21.7 B** Gross Written Premium
- **42** of the Fortune 100
- **15** of the Dow 30
- **25+** National and International Speaking Engagements
- **7,000+** VT Captive Subscribers
- **1.5 M** Digital Marketing Impressions
- **1 M+** Reach of Vermont Report

**MARKETING ACTIVITIES**
Recruitment, retention and expansion.

**FY 2020**
PROPOSED GENERAL FUND APPROPRIATION
$530,350

- **$530,350** 1 STAFF

**FINANCIAL SERVICES (CAPTIVE INSURANCE)**
Promotes Vermont’s leading position as the top U.S. domicile for captive insurance and seeks out new and diversified opportunities in complimentary financial services industries. Strategies include the development and implementation of marketing plans, providing policy recommendations to state and federal policymakers to assure a beneficial business environment for expansion and relocation within the state, and acting as a spokesperson on behalf of Vermont to the global captive insurance industry.

**SUMMARY OF 2018 IMPACTS**

- **25** CAPTIVES LICENSED
- **$26.1 M** TAXES & FEES GENERATED (2017)
- **558** ACTIVE CAPTIVES
VERMONT TRAINING PROGRAM (FY 2018 HIGHLIGHTS)

**FY 2018 OVERVIEW**
- **General Fund Appropriation:** $1.2M
- **Total Businesses Served:** 36
- **Vermont Employees Approved for Training:** 2,070
- **Median Wage Increase:** 4.2%
- **Average Cost Per Employee:** $1,299

**VERMONT REGIONS SERVED**
- **Total Grant Dollars**
  - **Northwest:** $1,005,891
  - **Northeast:** $118,938
  - **Central:** $794,940
  - **Southwest:** $568,189
  - **Southeast:** $81,750
- **Number of Employees Approved for Training**
  - **Northwest:** 709
  - **Northeast:** 178
  - **Central:** 508
  - **Southwest:** 518
  - **Southeast:** 150

**EMPLOYER SIZE SERVED**
- **Employers Served with 0-19 Employees:** 9
- **Employers Served with 20-49 Employees:** 5
- **Employers Served with 50-99 Employees:** 7
- **Employers Served with 100+ Employees:** 18
- **Employers Served with 0-49 Employees:** 38%

**VERMONT TRAINING PROGRAM (VTP)**
VTP partners with employers and training providers to train Vermont’s employees for the jobs of tomorrow. VTP provides performance based workforce grants for pre-employment training, training for new hires and incumbent workers. Training can either be on-site or through a training provider/vendor. Grants may cover up to 50% of the training cost.

**PROPOSED GENERAL FUND APPROPRIATION**
- **BUDGET:** $1,328,600
- **1.5 STAFF**
### FEDERAL GRANT PROGRAMS AND BUSINESS SUPPORT (FY 2018 HIGHLIGHTS)

#### BROWNFIELDS
Funding awarded by the Environmental Protection Agency to support redevelopment of brownfields into productive community assets. Funds are provided as grants to non-profits or low-interest loans to for-profit entities.

- **Federal Awards** (to date): $5.3 M
- **Funds Awarded to Redevelopments (to date)**: $4.5 M
- **Redevelopment Dollars Leveraged (to date)**: $69.2 M
- **Property Clean-ups Complete**: 28
- **Property Clean-ups Underway**: 5

#### OFFICE OF ECONOMIC ADJUSTMENT (OEA)
Funding awarded by Department of Defense to help defense-related businesses develop new capabilities to help them weather defense spending downturns.

- **Federal Awards (to date)**: $2.0 M
- **Awards Secured**: 3
- **Funds Expended on Capability Enhancements**: $115,344
- **Businesses Served**: 22

#### STATE TRADE EXPANSION PROGRAM (STEP)
Funding awarded by Small Business Administration to help businesses win more opportunities to export.

- **Federal Award**: $244,200
- **Businesses Assisted**: 72
- **Export Sales Reported**: $1.6 M
- **Export Sales Projected**: $28.0 M

#### NORTHERN BORDER REGIONAL COMMISSION (NBRC)
Grant funds available to non-profits in Caledonia, Essex, Franklin, Grand Isle, Lamoille and Orleans counties for primarily infrastructure projects.

- **Jobs Created or Retained**: 180
- **Federal Dollars Invested**: $2.9 M
- **Federal Dollars Invested (since 2010)**: $10.5 M
- **Private Dollars Invested (since 2010)**: $4.7 M
- **Community Projects Served**: 20

#### PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)
Team of 7 located throughout the state to help businesses secure contracts from local, state, and federal government.

- **Federal Award**: $801,852
- **Total Dollar Value of Contracts Assisted**: $120 M
- **Businesses Receiving Counseling**: 1,587
- **Number of Contracts Won**: 1,627

### FY 2020

**PROPOSED GENERAL FUND APPROPRIATION**

- **$2.4 M**

**BUDGET**

- **$6,167,903**
- **12.5 STAFF**

Federal grant programs bring various resources to foster economic development around the state.
ECONOMIC DEVELOPMENT PASS-THROUGH GRANTS (FY 2018 HIGHLIGHTS)

<table>
<thead>
<tr>
<th>Grant Program</th>
<th>Funds Awarded</th>
<th>Start-ups, Entrepreneurs and Expanding Firms Served</th>
<th>Co-Working Memberships Sustained</th>
<th>Businesses Served with Co-Working Memberships</th>
</tr>
</thead>
<tbody>
<tr>
<td>VERMONT CENTER FOR EMERGING TECHNOLOGIES</td>
<td>$100,000</td>
<td>234</td>
<td>197</td>
<td>35</td>
</tr>
<tr>
<td>SOUTHEASTERN VT ECONOMIC DEVELOPMENT STRATEGY</td>
<td>$25,000</td>
<td>200+</td>
<td>200+</td>
<td>40+</td>
</tr>
<tr>
<td>VERMONT EMPLOYEE OWNERSHIP CENTER</td>
<td>$69,660</td>
<td>5</td>
<td>216</td>
<td>45</td>
</tr>
<tr>
<td>VERMONT SMALL BUSINESS DEVELOPMENT CENTER</td>
<td>$507,400</td>
<td>$31.1 M</td>
<td>35</td>
<td>169</td>
</tr>
<tr>
<td>UVM OFFICE OF TECHNOLOGY COMMERCIALIZATION</td>
<td>$100,000</td>
<td>3</td>
<td>$1.1 M</td>
<td>2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BUDGET</th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>PROPOSED GENERAL FUND APPROPRIATION</td>
<td>$427,060</td>
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<tr>
<td>STAFF: 1.5</td>
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</tbody>
</table>

**REPRESENTATIVE SUCCESSES**

UVM OFFICE OF TECHNOLOGY COMMERCIALIZATION
Recipient of Venture Funds, Chris Callahan’s DewRight™ Psychrometer, was licensed to VERMONT ENERGY CONTROL SYSTEMS who is working to implement and test the technology. The licensee, a Vermont company, has already developed clientele and received royalties for test units.

BENCHMARK SPACE SYSTEMS, a startup company formed around UVM developed technology, in the field of aerospace manufacturing, has raised $1.1M in funding and recently been awarded an SBIR Phase I Grant. Benchmark has 5 full time employees, 3 of whom relocated here from outside Vermont.

**FY 2020**

ECONOMIC DEVELOPMENT PASS-THROUGH GRANTS

- **General Funds** $427,060
- **Special Funds** $200,000

Pass-through grant programs stimulate economic development in specific regions and sectors of high-demand while capitalizing on the skills, expertise and resources of partner organizations.

*The UVM Ventures Innovation award was used to build a prototype at a time when we needed financial support to demonstrate the feasibility of our concept. The funds we received helped us build and test our prototypes, and then leverage the results of those tests into additional funding, both through private investment and federal grant programs.*

-- Ryan McDevitt, Benchmark Space Systems
## NEW GRANT PROGRAMS

**$125,000**
Remote Worker Grant Program
Funding available to reimburse eligible remote workers who relocate to Vermont after January 1, 2019 and incur qualifying expenses.

**$150,000**
Think Vermont Innovation Grants
Funding available for innovative projects aimed at helping Vermont small businesses grow.

## NEW INITIATIVES

**ThinkVermont Jobs Board**
ThinkVermont.com will host a searchable real-time database of available Vermont jobs that draws from employers, classifieds, and online resources.

**Enhanced Demographic Targeting**
Digital and social media efforts will be enhanced by employing state-of-the-art targeting software to refine key demographics and identify individual prospects for recruitment.

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### WHAT'S NEXT?

#### OUR REACH

<table>
<thead>
<tr>
<th>SOCIAL &amp; WEB</th>
<th>AMBASSADORS &amp; NEWSLETTERS</th>
<th>REMOTE WORKER EARNED MEDIA</th>
<th>EVENT SERIES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>100,000+</strong> New Users on Website</td>
<td><strong>583</strong> ThinkVermont Ambassadors, Reaching 415,548 People</td>
<td><strong>959+</strong> Number of Media Articles Published in Print, Online, and on Broadcast TV</td>
<td><strong>500+</strong> Attendees at Think Vermont Events in FY18</td>
</tr>
<tr>
<td><strong>159%</strong> Increase in Website Session Time</td>
<td><strong>1,780</strong> Number of Posts Shared by Think Vermont Ambassadors</td>
<td><strong>2,500+</strong> Inquiries Received as of October 31st</td>
<td><strong>FY18 Topics</strong> Opportunity Zones, Innovation Spaces, Tech Transfer, Placemaking</td>
</tr>
<tr>
<td><strong>64%</strong> Increase in Social Media Followers</td>
<td><strong>51.5%</strong> Open Rate for First 802+YOU Newsletter</td>
<td><strong>1.7 B</strong> Total Impressions</td>
<td><strong>FY19 Topics</strong> Film &amp; TV Production, SBIR Funding, Housing Data, International Trade</td>
</tr>
<tr>
<td><strong>146%</strong> Increase in Social Media Engagements (18,900 total engagements)</td>
<td><strong>13,681</strong> Total Subscribers to 802+YOU, DED and Stay to Stay newsletters</td>
<td><strong>$4.9 M</strong> Advertising Dollar Equivalency of National Earned Media Achieved</td>
<td><strong>10</strong> Events Planned for FY19</td>
</tr>
</tbody>
</table>

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### WHAT IS THINK VERMONT?

ThinkVermont is a marketing initiative to tell the story of Vermont in a variety of ways to attract and retain people and businesses to the state.

ThinkVermont.com is a web platform designed to encourage out-of-staters to move to Vermont or open a business here. Its themes—Live, Grow, Work, and Play—showcase the many resources and assets that make living in Vermont special. Key industries like IT, manufacturing, healthcare, and outdoor recreation are featured alongside major regional employers, funding opportunities, and job search resources.
<table>
<thead>
<tr>
<th>FY 2018 MAJOR DEPARTMENT HIGHLIGHTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>VERMONT COMMUNITY DEVELOPMENT PROGRAM</strong></td>
</tr>
<tr>
<td>Administers annual federal allocation of Community Development Block Grants through a statewide competitive grant program addressing local needs in the areas of housing, economic development, public infrastructure and services.</td>
</tr>
<tr>
<td>Program Dollars Invested: $8.0 M</td>
</tr>
<tr>
<td>Total Dollars Leveraged: $126.9 M</td>
</tr>
<tr>
<td>Low-Income Vermonters Assisted*: 3,611</td>
</tr>
<tr>
<td>Housing Units Created or Preserved: 426</td>
</tr>
<tr>
<td><strong>COMMUNITY PLANNING AND REVITALIZATION</strong></td>
</tr>
<tr>
<td>Provides training, technical assistance, and funding, and coordinates regional planning efforts, to help communities incend smart growth and working landscapes to bring new vitality to their community centers.</td>
</tr>
<tr>
<td>Program Dollars Invested: $6.0 M</td>
</tr>
<tr>
<td>Total Dollars Leveraged: $360.6 M</td>
</tr>
<tr>
<td>Vermonters Reached**: 362,949</td>
</tr>
<tr>
<td>New Jobs Created: 200</td>
</tr>
<tr>
<td><strong>HISTORIC PRESERVATION</strong></td>
</tr>
<tr>
<td>The Division for Historic Preservation (VDHP) is dedicated to identifying, preserving, and interpreting historic resources on behalf of the citizens of the state and promoting them as significant components of our communities.</td>
</tr>
<tr>
<td>Program Dollars Invested: $3.6 M</td>
</tr>
<tr>
<td>Total Dollars Leveraged: $14.7 M</td>
</tr>
<tr>
<td>Annual Number of Visitors at State-owned Historic Sites: 65,948</td>
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</tr>
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</tr>
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</tr>
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<td>Vermonters Served*: 10,881</td>
</tr>
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<td>Housing Units Preserved: 4,946</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SUMMARY OF FY 2018 IMPACTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$17.6 M</strong> Program Dollars Invested</td>
</tr>
<tr>
<td><strong>$502.2 M</strong> Total Dollars Leveraged</td>
</tr>
<tr>
<td>348 Jobs Created or Retained</td>
</tr>
<tr>
<td>5,650 Housing Units Created or Preserved</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY 2020 PROPOSED GENERAL FUND APPROPRIATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$2.8 M</strong></td>
</tr>
<tr>
<td><strong>BUDGET</strong></td>
</tr>
<tr>
<td>$16,275,891</td>
</tr>
<tr>
<td>33 STAFF</td>
</tr>
<tr>
<td>4.8% $2,753,913 General Funds</td>
</tr>
<tr>
<td>31.9% $7,883,744 Federal Funds</td>
</tr>
<tr>
<td>16.9% $5,185,233 Special Funds</td>
</tr>
<tr>
<td>16.9% $453,001 All Other Funds</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FY 2020 MAJOR DEPARTMENT HIGHLIGHTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>HISTORIC PRESERVATION</strong></td>
</tr>
<tr>
<td>The Division for Historic Preservation (VDHP) is dedicated to identifying, preserving, and interpreting historic resources on behalf of the citizens of the state and promoting them as significant components of our communities.</td>
</tr>
<tr>
<td>Program Dollars Invested: $3.6 M</td>
</tr>
<tr>
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<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>VERMONT COMMUNITY DEVELOPMENT PROGRAM</strong></td>
</tr>
<tr>
<td>Administers annual federal allocation of Community Development Block Grants through a statewide competitive grant program addressing local needs in the areas of housing, economic development, public infrastructure and services.</td>
</tr>
<tr>
<td>Program Dollars Invested: $8.0 M</td>
</tr>
<tr>
<td>Total Dollars Leveraged: $126.9 M</td>
</tr>
<tr>
<td>Low-Income Vermonters Assisted*: 3,611</td>
</tr>
<tr>
<td>Housing Units Created or Preserved: 426</td>
</tr>
<tr>
<td><strong>COMMUNITY PLANNING AND REVITALIZATION</strong></td>
</tr>
<tr>
<td>Provides training, technical assistance, and funding, and coordinates regional planning efforts, to help communities incend smart growth and working landscapes to bring new vitality to their community centers.</td>
</tr>
<tr>
<td>Program Dollars Invested: $6.0 M</td>
</tr>
<tr>
<td>Total Dollars Leveraged: $360.6 M</td>
</tr>
<tr>
<td>Vermonters Reached**: 362,949</td>
</tr>
<tr>
<td>New Jobs Created: 200</td>
</tr>
<tr>
<td><strong>HISTORIC PRESERVATION</strong></td>
</tr>
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AGENCY OF COMMERCE AND COMMUNITY DEVELOPMENT

SECRETARY Mike Schirling  DEPUTY SECRETARY Ted Brady

Department of Housing and Community Development

COMMISSIONER
Katie Buckley

DEPUTY COMMISSIONER
Josh Hanford

STAFF: 13

SUMMARY OF FY 2018 IMPACTS

$8.0 M  PROGRAM DOLLARS INVESTED

$126.9 M  TOTAL DOLLARS LEVERAGED

148  JOBS CREATED OR RETAINED

5,372  HOUSING UNITS CREATED OR PRESERVED

VERMONT COMMUNITY DEVELOPMENT PROGRAM & HOUSING DIVISION (FY 2018 HIGHLIGHTS)

AFFORDABLE HOUSING
Grant funding for affordable housing needs including new construction, rehabilitation, preservation, homeownership, multi-family rental, and mobile home parks.

* Based on 2.2 Persons per Household Assisted

<p>| | | | |</p>
<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>$4.6 M</td>
<td>Program Dollars Invested</td>
<td>$89 M</td>
<td>Total Dollars Leveraged</td>
</tr>
<tr>
<td>937</td>
<td>Vermonters Served*</td>
<td>426</td>
<td>Housing Units Created or Preserved</td>
</tr>
</tbody>
</table>

ECONOMIC DEVELOPMENT GRANTS
Funding for economic development projects resulting in job creation and retention primarily benefiting low and moderate income residents.

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$2.3 M</td>
<td>Program Dollars Invested</td>
<td>$35.6 M</td>
<td>Total Dollars Leveraged</td>
</tr>
<tr>
<td>148</td>
<td>Direct Jobs Created and Retained</td>
<td>2</td>
<td>Businesses Assisted</td>
</tr>
</tbody>
</table>

PUBLIC FACILITY AND SERVICE GRANTS
Funding for infrastructure, health and safety, public access, and public services needs primarily benefiting low and moderate income residents.

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$901,000</td>
<td>Program Dollars Invested</td>
<td>$2.1 M</td>
<td>Total Dollars Leveraged</td>
</tr>
<tr>
<td>2,526</td>
<td>Vermonters Served by Improved Facilities</td>
<td>9</td>
<td>Communities Served</td>
</tr>
</tbody>
</table>

PLANNING GRANTS
Funding for planning needs in one or more of the VCDP areas of eligibility: housing, economic development, public facilities, and services.

** Based on Populations of Communities Assisted

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$130,500</td>
<td>Program Dollars Invested</td>
<td>$25,336</td>
<td>Total Dollars Leveraged</td>
</tr>
<tr>
<td>36,273</td>
<td>Vermonters Reached**</td>
<td>5</td>
<td>Communities Served</td>
</tr>
</tbody>
</table>

MOBILE HOME PARK PROGRAM
Coordinates state housing policy. Administers the statutory requirements of the Mobile Home Park Program and administers the VT Charitable Housing Tax Credit.

<p>| | | | |</p>
<table>
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<tr>
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<td>Program Dollars Invested</td>
<td>$131,799</td>
<td>Total Dollars Leveraged</td>
</tr>
<tr>
<td>10,881</td>
<td>Vermonters Served*</td>
<td>4,946</td>
<td>Housing Units Preserved</td>
</tr>
</tbody>
</table>

FY 2020
PROPOSED GENERAL FUND APPROPRIATION
$705,922

BUDGET
$8,481,453
13 STAFF

- 5.7%  General Funds
- 86.0%  Federal Funds
- 8.3%  Special Funds
### COMMUNITY PLANNING AND REVITALIZATION (ANNUAL HIGHLIGHTS)

<table>
<thead>
<tr>
<th>Category</th>
<th>Program Dollars Invested</th>
<th>Total Dollars Leveraged</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DOWNTOWN AND VILLAGE CENTER TAX CREDITS</strong></td>
<td>$2.8 M</td>
<td>$324 M</td>
<td>21</td>
</tr>
<tr>
<td>The tax incentives support new construction and encourage investments to make older and historic buildings safe and accessible.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DOWNTOWN TRANSPORTATION FUND</strong></td>
<td>$334,274</td>
<td>$625,128</td>
<td>30,967</td>
</tr>
<tr>
<td>The Downtown Transportation Fund improves sidewalks and other public spaces and stimulates private investment. All data for calendar year 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>DOWNTOWN PROGRAM</strong></td>
<td>$2.4 M</td>
<td>$35.9 M</td>
<td>192,097</td>
</tr>
<tr>
<td>The Downtown Program provides communities with financial incentives, training, and technical assistance supporting local efforts to encourage economic development. All Data for calendar year 2017</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>MUNICIPAL PLANNING GRANTS</strong></td>
<td>$450,265</td>
<td>$115,095</td>
<td>139,885</td>
</tr>
<tr>
<td>Municipal Planning Grants support local planning and community revitalization initiatives that build strong communities and improve Vermonters’ quality of life.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>REGIONAL PLANNING COMMISSIONS</strong></td>
<td>$2.9 M</td>
<td>$8 M</td>
<td>625,741</td>
</tr>
<tr>
<td>Twelve Regional Planning Commissions partner with the State to provide technical assistance, access to state programs and resources, and local expertise.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>BUDGET</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY 2020 Proposed General Fund Appropriation</td>
<td>$500,347</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$4,979,213 General Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 STAFF</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$4,025,865 Special Funds</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$453,001 Other Funds</td>
<td></td>
<td></td>
<td></td>
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</table>

**SUMMARY OF FY 2018 IMPACTS**

- **$6.0 M** PROGRAM DOLLARS INVESTED
- **$360.6 M** TOTAL DOLLARS LEVERAGED
- **200** JOBS CREATED OR RETAINED
- **213** HOUSING UNITS CREATED OR PRESERVED

* Based on 2.2 Persons per Household Assisted
** Based on Populations of Communities Assisted
## FY 2020 Proposed General Fund Appropriation

- **Budget**: $2,254,257
- **14 Staff**

### Historic Preservation (FY 2018 Highlights)

<table>
<thead>
<tr>
<th>Program</th>
<th>Dollars Invested</th>
<th>Dollars Leveraged</th>
<th>Vermonters Served</th>
<th>Buildings Owned or Stewarded</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital Grant Programs</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Dollars</td>
<td>$626,864</td>
<td>$2.4 M</td>
<td>58,885</td>
<td>82</td>
</tr>
<tr>
<td>Total Dollars Leveraged</td>
<td>$2.4 M</td>
<td>58,885</td>
<td>82</td>
<td></td>
</tr>
<tr>
<td><strong>State-Owned Historic Sites</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Dollars</td>
<td>$1.2 M</td>
<td>$508,641</td>
<td>65,948</td>
<td>83</td>
</tr>
<tr>
<td>Total Dollars Leveraged</td>
<td>$508,641</td>
<td>65,948</td>
<td>83</td>
<td></td>
</tr>
</tbody>
</table>

### Summary of FY 2018 Impacts

- **Program Dollars Invested**: $3.6 M
- **Total Dollars Leveraged**: $14.7 M
- **Persons Served**: 124,976
- **Housing Units Created or Preserved**: 65

### Rehabilitation Investment Tax Credits

- The largest federal program supporting preservation, Historic Tax Credits generate jobs, enhance property values, create affordable housing, and are the most effective programs to promote preservation and community development.

  - Program Dollars Invested: $1.8 M
  - Total Dollars Leveraged: $11.8 M
  - Vermonters Served: 143
  - Housing Units Created or Preserved: 65

### Capital Grant Programs

- Provided through the Capital Construction Budget, grants provide funds for preservation of municipal buildings, historic agricultural buildings (barn grants), and open the underwater preserves in Lake Champlain.

  - Program Dollars Invested: $626,864
  - Total Dollars Leveraged: $2.4 M
  - Vermonters Reached: 58,885
  - Communities Served: 82

### State-Owned Historic Sites

- The Historic Sites Program encourages the discovery and appreciation of the state’s rich heritage through the stewardship and interpretation of historic sites that evoke an authentic sense of time and place.

  - Program Dollars Invested: $1.2 M
  - Total Dollars Leveraged: $508,641
  - Annual Number of Visitors at State-owned Historic Sites: 65,948
  - Buildings Owned or Stewarded: 83

### Project Review

- VDHP has a team of 5 reviewing a project’s potential impacts to historic buildings, districts, landscapes, and archaeological resources. Reviews are required for projects involving federal funding (Section 106), state involvement (22 VSA chap 14), and Certificates of Public Good.

  - Act 250 Projects Reviewed: 261
  - Solar, Wind and Energy Projects Reviewed: 52
  - Project Reviews Completed within 30-day Statutory Deadline: 94%
  - Project Applications Cleared: 2,075
### Department of Tourism and Marketing

#### FY 2018 MAJOR DEPARTMENT HIGHLIGHTS

<table>
<thead>
<tr>
<th>Category</th>
<th>Program Dollars Invested</th>
<th>Dollars Leveraged Through Partnerships</th>
<th>Media Impressions</th>
<th>Value of Media Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Advertising and Digital Media</strong></td>
<td>$2.0 M</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Department’s advertising strategy includes digital, native, digital radio, print, and outdoor advertising. The call to action on advertising campaigns directs consumers to <a href="http://www.VermontVacation.com">www.VermontVacation.com</a>.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Earned Media and Public Relations</strong></td>
<td>$159,427</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Department coordinates internal and external communications, public outreach, earned media and media relations, and maintains relationships among statewide and regional tourism partners.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sales and Trade Shows</strong></td>
<td>$286,716</td>
<td>$10,410</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interaction with consumers, tour operators and agents at special events and consumer travel shows highlights Vermont as a vacation destination in a personally relevant way that other promotional mediums cannot.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Outdoor Recreation and Cultural Partnerships</strong></td>
<td>$107,935</td>
<td>$163,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outdoor recreation plays a significant role in Vermont’s tourism economy, as does cultural heritage, and agritourism.</td>
<td></td>
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</tr>
<tr>
<td><strong>Stay to Stay Weekends</strong></td>
<td>$30,615</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Stay to Stay Weekend program is designed to connect out-of-state visitors interested in moving to Vermont with employers, entrepreneurs, and potential neighbors in local communities.</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

#### FY 2020 PROPOSED GENERAL FUND APPROPRIATION

- **Budget**: $3,087,705
- **Staff**: 8

- **Advertising and Digital Media**: $3.9 M (Direct Revenue to Vermont Businesses from Tracked Ads)
- **Earned Media and Public Relations**: $135.7 M (Value of Media Coverage)
- **Sales and Trade Shows**: 4,074 Consumers, Tour Operators, and Journalists Reached
- **Outdoor Recreation and Cultural Partnerships**: 260 Vermont Business Partners Served
- **Stay to Stay Weekends**: 140 Participants, 32% Participant Conversion Rate (7 New Residents, 32 Planning to Move)

#### SUMMARY OF FY 2018 IMPACTS

- **13.1 M** Average Annual Visitors
- **$2.8 B** Economic Impact
- **$391 M** Tax Revenue Generated
- **$1,450** Tax Savings to Every Vermont Household
- **$2.6 M** Program Dollars Invested

#### Department of Tourism and Marketing

**COMMISSIONER**
Wendy Knight

**DEPUTY COMMISSIONER**
Vacant

**STAFF**: 8

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**AGENCY OF COMMERCE AND COMMUNITY DEVELOPMENT**

**SECRETARY** Mike Schirling

**DEPUTY SECRETARY** Ted Brady
## AGENCY OF COMMERCE AND COMMUNITY DEVELOPMENT

**SECRETARY** Mike Schirling  
**DEPUTY SECRETARY** Ted Brady

### Department of Tourism and Marketing

<table>
<thead>
<tr>
<th>FY 2018 ECONOMIC IMPACT</th>
<th>FY 2020 PROPOSED GENERAL FUND APPROPRIATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TAX REVENUE</strong></td>
<td><strong>$3.1 M</strong></td>
</tr>
<tr>
<td>Vermont’s tourism industry is a crucial part of our economy. The tax revenue the tourism industry generates reduces the tax burden on Vermont residents.</td>
<td><strong>BUDGET</strong> $3,087,705</td>
</tr>
</tbody>
</table>
| **$391 M** Tax Revenue Generated by Tourism Spending | 8 STAFF  
| **$1,450** Tax Relief Per Year Per Vermont Household | **%**  
| **100%** Percentage of Vermont Households Benefited (269,655 Households) | **$2,961,238 General Funds**  
| **VISITATION**         | **$121,880**                               |
| Tourism visitation consists of attractions, outdoor recreation, lodging and dining. Data shows that visitation trends remain strong, which directly reduces Vermonters’ tax burden while improving the bottom line of thousands of local businesses. | **ECONOMIC IMPACT** $2,8 B  
| **13.1 M** Visitors | **%**  
| **$2.8 B** Visitor Spending at Attractions, Lodging and Dining Establishments | **7.8 M** Overnight Stays  
| **EMPLOYMENT**         | **$1,450**                                |
| Visitor spending supports the salaries of over 32,000 Vermonters. It generates business income that circulates through the economy via day-to-day commerce of our local businesses. | **$1.0 B** Wages Paid in the Tourism Industry  
| **32,204** Jobs in the Tourism Industry | **%**  
| **$2.6 M** Program Dollars Invested | **10%** Percentage of Vermont’s Workforce |

**SUMMARY OF FY 2018 IMPACTS**

- **13.1 M** Average Annual Visitors
- **$2.8 B** Economic Impact
- **$391 M** Tax Revenue Generated
- **$1,450** Tax Savings to Every Vermont Household
- **$2.6 M** Program Dollars Invested

**AGENCY OF COMMERCE & COMMUNITY DEVELOPMENT**

as of 01.28.19