

Agency of Commerce and Community Development

SECRETARY

Lindsay Kurrle

DEPUTY SECRETARY

Ted Brady

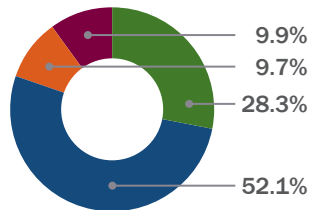
STAFF: 80 (FY 2020)



FY 2021

TOTAL BUDGET

\$37,050,730



● \$10,467,280
Department of
Economic Development

● \$19,309,220
Department of
Housing and Community
Development

● \$3,597,399
Department of Tourism
and Marketing (includes
Chief Marketing Office)

● \$3,676,831
Administration

FY 2019 Major Department Highlights

Department of Economic Development

STAFF: 22



\$5.0 M

FY 2021 Proposed
General Fund
Appropriation



371

New Vermonters
(140 remote workers;
231 family members)



41

Business
Creations



94

Business
Expansions



1,638

Vermont Employees
Approved for Training

Department of Housing and Community Development

STAFF: 32



\$2.9 M

FY 2021 Proposed General
Fund Appropriation



\$19.6 M

Program Dollars
Invested



\$160.9 M

Total Dollars
Leveraged



5,199

Housing Units
Created or Preserved

Department of Tourism and Marketing

STAFF: 9



13.5 M

Visitors (includes
overnight, day and
drive-through visitors)



\$2.9 B

Visitor Spending at
Attractions, Lodging and
Dining Establishments



\$374 M

Total Tax Revenue
Generated by
Tourism Activity



32,484

Jobs in the
Tourism Industry

FY 2021

PROPOSED GENERAL
FUND APPROPRIATION:

\$14.8 M

BUDGET

\$37,050,730

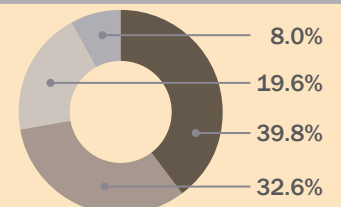
- General Funds
- Federal Funds
- Special Funds
- All Other Funds

\$14,754,816

\$12,074,736

\$7,275,305

\$2,945,873



Agency of Commerce and Community Development

SECRETARY Lindsay Kurrle
DEPUTY SECRETARY Ted Brady

Comprehensive Agency Strategies



Illuminate the Vibrancy of Vermont

Market Vermont effectively to increase the number of people visiting, living, and working here.



Deploy a 21st Century Workforce

Develop a continuum of education and job re/training to enable a robust, modern workforce.



Ensure Housing for All

Increase the availability and affordability of housing for all Vermonters.



Accelerate Business Growth & Recruitment






Grow/scale existing businesses and recruit new businesses via a network of technical assistance, access to capital and increased deal flow.



Strengthen Vibrant Regional Economies & Ecosystems

Focus on place-making to develop and celebrate a shared vision across regional communities and economies, and provide the tools to build and maintain modern infrastructure.

2020 Initiatives

2020 Initiatives					
Community Investment Package (H. 782)		\$1 M Vermont Housing Incentive Program <ul style="list-style-type: none">Create housing provider grants to bring unsafe, blighted and vacant rental units up to code and back online	\$350,000 Make Developing Housing in Designated Centers Easier <ul style="list-style-type: none">Best practice zoning to encourage small scale residential development\$300,000 for municipal planning assistance for inclusive housing development\$50,000 for missing middle housing developer and landlord training	\$1.4 M Increase the Downtown and Village Center Tax Credit <ul style="list-style-type: none">Set a new \$4 million annual cap, the largest increase to the Downtown and Village Center Tax Credit in history	\$250,000 'Better Places' Crowd-Granting Program <ul style="list-style-type: none">Establish a framework to leverage funding from private foundations and individuals for 'placemaking' in designated centers
Accelerate Business Growth and Recruitment (H. 642, H. 641, H. 676)		\$1 M Capital Investment Loan Pilot Program <ul style="list-style-type: none">\$1 million appropriation for the Capital Investment Loan Pilot Program, a new convertible VEDA loan product to encourage small businesses to create jobs in VermontSets specific job and capital expenditure targets, that if met, reduce the loan	\$3 M Vermont Investment Incentive Program <ul style="list-style-type: none">Create a new incentive that encourages regionally-significant businesses to continue to invest in VermontWill allow businesses with at least 100 employees, who are also projecting \$20 million in capital expenditures or more, to apply for an "investment incentive"Reserves \$3 million for the new program	\$1 M Technology Based Economic Development <ul style="list-style-type: none">Stimulates research and development in Vermont high-tech companiesEncourages Vermont small businesses to apply for federal Small Business Innovation Research grants with a matching program	\$3.15 M Clean Grid Modernization Growth Incentive <ul style="list-style-type: none">Enact recommendations from Governor Scott's Climate Commission to grow climate businesses\$2 million seed capital fund\$250,000 clean grid optimization pilot\$400,000 in deferred revenue from tax incentives\$500,000 to facilitate a new fully-refundable R&D tax credit
Market Vermont		\$250,000 Economic Development Marketing Program <ul style="list-style-type: none">Continue and expand the ThinkVermont campaign and other worker recruitment efforts	\$500,000 Increase Vermont Department of Tourism and Marketing Promotional Budget	\$250,000 Promotion of Outdoor Recreation Opportunities <ul style="list-style-type: none">Promotion of fishing and hunting license sales and state park visitation	
Strengthen Regional Economies (H. 642, H. 782)		Zero General Fund Project Based Economic Development Financing (H. 642) <ul style="list-style-type: none">A new small, rural town financing mechanism that supports the creation of basic infrastructure tied to smaller economic development opportunities			Zero General Fund Enact Act 250 and Permitting Reforms <ul style="list-style-type: none">Act 194 industrial park master permitting recommendationsAct 250 exemptions for designated downtowns, villages and centers (H. 782)
Miscellaneous		<ul style="list-style-type: none">Purchase the Main Street Redevelopment Site in Newport City to facilitate construction of a new court house and multi-use building (\$1.5 million capital bill appropriation) (Capital Bill)\$25,000 for the USS Vermont Commissioning (Budget Adjustment)Enable the Northern Border Regional Commission to utilize, and fully pay for, Vermont's benefit system to attract talent (no cost)Modernize the New Worker Relocation Grant Program to include remote workers (no cost) (S. 256)Exempt housing in federally designated Opportunity Zones from capital gains taxes when used for primary residences			

Agency of Commerce and Community Development

COMMISSIONER OF ECONOMIC DEVELOPMENT

Joan Goldstein

COMMISSIONER OF TOURISM AND MARKETING

Heather Pelham

THINK VERMONT PROJECT MANAGER

Elaine Haney

STAFF: 1 (FY 2020)



Summary of 2019 Impacts

371

NEW VERMONTERS
FROM REMOTE WORKER
GRANT PROGRAM

57

NEW VERMONTERS
FROM STAY TO STAY
WEEKENDS PROGRAM

12,608

JOBS BOARD PAGE VIEWS

520,397

REACH OF DIGITAL
AMBASSADORS

Think Vermont Initiatives and Programs

Remote Worker Grant Program (as of 1/6/20)



371

New Vermonters (140 remote
workers; 231 family members)



\$3,571

Average Grant Amount



68

Vermont towns with new residents
from 39 states and the UK



5,165

Total Application Downloads
(plus 5,344 FAQ downloads)

Stay to Stay Weekends (since program inception, 2018-2019)



57

New Vermonters
(43 adults, 14 children)



387

Stay to Stay Participants



47%

Participants Surveyed Likely to
Move as a Result of Stay to Stay



31

Stay to Stay Weekends
Held in 8 Communities

ThinkVermont Owned Media (Website) (CY 2019)



136,477

Number of New Users
(27.5% increase from 2018)



2:14

Session Time
(10.7% increase from 2018)



337,487

Page Views
(16.5% increase from 2018)



12,608

Jobs Board Page Views
(Launched in August 2019)

ThinkVermont Owned and Paid Media (as of 12/31/19)



18,900

802+YOU Newsletter
Subscribers



23.6%

Average Open Rate



171,541

Impressions Achieved on Pilot
(3 weeks) Paid LinkedIn Campaign



320

Conversions (802+YOU Newsletter
Signups) from LinkedIn Campaign

ThinkVermont Social Media (as of 12/31/19)



5,844

Social Media Followers
(16.5% increase from 2018)



20,500+

Social Media Followers
(likes, clicks, shares)



520,397

Social Media Reach from
657 Digital Ambassadors



\$18,928

Earned Media Value of 540 shares
from 19 Ambassador posts

Choose Vermont Scholarship (2019)



1,258

Students Eligible to Win
1 of 2 Scholarships
(from 1,450 entries)



4,841

Page Views on
ThinkVermont.com
Scholarship Entry Page



18

Vermont Institutions of Higher
Education with Incoming Students
Who Entered Scholarship Contest



208

Students Committed to Attend
College in Vermont After Launch
of Scholarship Promotion

Department of Economic Development

COMMISSIONER

Joan Goldstein

DEPUTY COMMISSIONER

Brett Long

STAFF: 22 (FY 2020)



Summary of FY 2019 Impacts

371
NEW
VERMONTERS

\$28.1 M
VEGI QUALIFYING DIRECT
NEW PAYROLL, TOTAL

\$8.9 M
TIF GENERATED
INCREMENTAL REVENUE

1,638
VERMONT EMPLOYEES
APPROVED FOR
TRAINING

FY 2019 Major Department Highlights

Remote Worker Grant Program (2019)

The Remote Worker Grant Program provides an incentive to individuals who move to Vermont and work remotely for their employers. Reimbursable expenses include moving costs and job-related expenses such as connectivity costs and specialized tools and equipment.



371

New Vermonters
(140 remote workers;
231 family members)



\$3,571

Average Grant
Amount



68

Vermont towns from
39 states and the UK



5,165

Total Application
Downloads (plus 5,344
FAQ downloads)

Vermont Economic Progress Council

Independent council of citizens and legislators that serves as an approval and authorization body for the Vermont Employment Growth Incentive (VEGI) program and the Tax Increment Financing (TIF) District program.



\$28.1 M

Qualifying Direct New
Payroll, Total (VEGI 2017)



579

Qualifying Direct New
Jobs, Total (VEGI 2017)



\$8.9 M

Total Incremental
Revenue (TIF 2018)



\$6.3 M

Public Infrastructure
Investment (TIF 2018)

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.

* Statewide median wage 6.2%



\$1.2 M

General Fund
Appropriation



60

Total Businesses
Served



1,638

Vermont Employees
Approved for Training



10.4%

Median Wage Increase
from FY18 to FY19 *

Procurement Technical Assistance Center (PTAC)

Team of 7 located throughout the state to help businesses secure contracts from local, state, and federal government.



\$840,278

Federal Award and
General Fund Match



\$168 M

Total Dollar Value of
Contracts Assisted



2,304

Hours of Counseling Time
for Client Support



3,503

Number of Contracts Won

Captive Insurance

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



\$530,350

Special Funds
(FY19)



\$26.13 M

Taxes and Fees
Generated (2018)



22

Captives Licensed
(2019)



560

Number of
Active Captives

FY 2021

PROPOSED GENERAL
FUND APPROPRIATION:

\$5 M

BUDGET

\$10,467,280

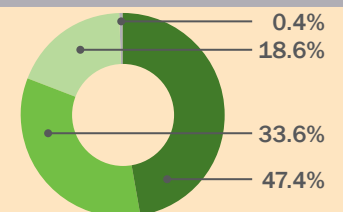
- General Funds
- Federal Funds
- Special Funds
- All Other Funds

\$4,958,161

\$3,518,769

\$1,945,350

\$45,000



Department of Economic Development

COMMISSIONER

Joan Goldstein

EXECUTIVE DIRECTOR, VERMONT ECONOMIC PROGRESS COUNCIL

Megan Sullivan

















STAFF: 2 (FY 2020)



The Vermont Economic Progress Council is an independent council of citizens and legislators that serves as an approval and authorization body for the Vermont Employment Growth Incentive (VEGI) program and the Tax Increment Financing (TIF) program.

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

TIF is a public infrastructure financing tool for municipalities to stimulate public and private real property development or redevelopment, causing growth in taxable values and new property tax revenue.

Vermont Economic Progress Council (VEPC)						
VERMONT EMPLOYMENT GROWTH INCENTIVE (VEGI)						
Highlights	Pipeline (2019)	2017 Activity Actual data from calendar year 2017 <i>* Data is reported on a 2-year lag, so claims for 2017 were filed with tax in April 2018 and reported to VEPC in 2019. Later in 2020, we will have access to 2018 data.</i>	 \$28.1 M Qualifying Direct New Payroll, Total	 579 Qualifying Direct New Jobs, Total	 \$66.8 M Qualifying Direct Capital Investment, Total	 41 Net Claims Included in Actual Data
	54 INQUIRIES	Totals Since Program Inception (2007–2017)	 \$397 M Qualifying Direct New Payroll, Total	 6,795 Qualifying Direct New Jobs, Total	 \$896.7 M Qualifying Direct Capital Investment, Total	 \$25.6 M Disbursements
	\$3,769 COST PER JOB CREATED		72% ACTIVE/COMPLETED BUSINESSES HAVE FEWER THAN 100 EMPLOYEES	17 PRE-APPLICATIONS	7 FINAL APPROVALS	
TAX INCREMENT FINANCING (TIF)						
Highlights	2018 Activity Figures for all TIFs for fiscal year 2018 (July 1, 2017–June 30, 2018) <i>** Data is reported to VEPC annually by February 15. Fiscal year 2019 data will be reported to the Legislature by April 1, 2020.</i>	 \$8.9 M Total Incremental Revenue	 \$816,000 New Incremental Revenue to Education Fund	 \$6.3 M Public Infrastructure Investment	 \$9 M Increase in Property Values	
	11 TIF DISTRICTS	Projections Figures for all TIFs from FY2019 through FY2038. Data includes newly approved TIF districts in Bennington and Montpelier.	 \$306 M Total Incremental Revenue	 \$49.6 M New Incremental Revenue to Education Fund	 \$202.5 M Public Infrastructure Investment	 \$612.5 M Increase in Property Values
	\$346.7 M INCREASE IN TAXABLE VALUE		\$61.7 M TOTAL WORK PERFORMED BY VT FIRMS			

Department of Economic Development

COMMISSIONER

Joan Goldstein

DIRECTOR OF FINANCIAL SERVICES

Ian Davis

STAFF: 1 (FY 2020)



Summary of FY 2019 Impacts

22
CAPTIVES
LICENSED

\$26.13 M
TAXES & FEES
GENERATED
(2018)

560
ACTIVE
CAPTIVES

Captive Insurance (2019 Highlights)

"The Gold Standard"

Since 1981, when Vermont was one of the first states to adopt captive enabling legislation, the state has been at the forefront of the captive insurance industry.



39
Year-History of
Captive Insurance



1,159
Captives Licensed
(since 1981)



\$533.2 M
Taxes and Fees Generated
(since 1981)



#1
U.S. Domicile

Vermont's Captive Industry

Vermont's extensive network of captive management firms and service providers are significant positive contributors to the state's economy.



936
Direct and Indirect
Jobs (2018)



\$91,552
Average Annual
Wage (2018)



\$66.9 M
Contribution to State
Labor Income (2018)



\$158.4 M
Contribution to State
GDP (2018)

Vermont's Captives by the Numbers

Vermont's sophisticated regulatory framework and professional approach continues to attract the highest quality companies, including many of the nation's well-known Fortune 500.



\$194 B
Assets Under Management



\$21.7 B
Gross Written Premium



48
of the Fortune 100



18
of the Dow 30

Marketing and Business Development Activities

The captive insurance marketplace is highly competitive and a variety of approaches are employed to ensure Vermont maintains its top-level status.



25+
National and International
Speaking Engagements



6,000+
VT Captive
Subscribers



1.5 M
Targeted Digital
Marketing Impressions



1 M+
Reach of Vermont
Report (2018)

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.

Department of Economic Development

COMMISSIONER

Joan Goldstein

DIRECTOR, WORKFORCE DEVELOPMENT PROGRAMS

John Young

STAFF: 1.5 (FY 2020)



Summary of FY 2019 Impacts

60

TOTAL BUSINESSES
SERVED

\$2.2 M

TOTAL TRAINING
GRANTS AWARDED

1,638

VERMONT EMPLOYEES
APPROVED FOR TRAINING

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.

Vermont Training Program (FY 2019 Highlights)

PART OF BUSINESS SUPPORT UNIT

FY19 Overview

* Statewide median
wage 6.2%



\$1.2 M

General Fund
Appropriation



60

Total Businesses
Served



1,638

Vermont Employees
Approved for Training



10.4%

Median Wage Increase
from FY18 to FY19 *



\$1,375

Average Cost
Per Employee

Vermont Regions Served: TOTAL GRANT DOLLARS



\$1,282,053

Northwest



\$173,942

Northeast



\$421,996

Central



\$242,012

Southwest



\$132,483

Southeast

Vermont Regions Served: NUMBER OF EMPLOYEES APPROVED FOR TRAINING



841

Northwest



197

Northeast



215

Central



163

Southwest



222

Southeast

Employer Size Served



15

Employers Served with
0-19 Employees



7

Employers Served with
20-49 Employees



11

Employers Served with
50-99 Employees



27

Employers Served with
100+ Employees



37%

Employers Served with
0-49 Employees

% of Funds Employee Size



13%

Employers Served with
0-19 Employees



13%

Employers Served with
20-49 Employees



10%

Employers Served with
50-99 Employees



64%

Employers Served with
100+ Employees



26%

Employers Served with
0-49 Employees

Average Cost Per Employee



\$2,549.25

Employers Served with
0-19 Employees



\$2,106.40

Employers Served with
20-49 Employees



\$1,231.99

Employers Served with
50-99 Employees



\$1,204.51

Employers Served with
100+ Employees



\$2,308.34

Employers Served with
0-49 Employees

Department of Economic Development

COMMISSIONER

Joan Goldstein

DEPUTY COMMISSIONER

Brett Long

STAFF: 5.5 (FY 2020)



Representative Successes

WCEDP

The recent expansions of Whitney Blake Company and WW Building Supply advanced with funding from WCEDP.

Brownfields Initiative

Two ribbon cuttings occurred in 2019 to celebrate remediated sites: Robertson Paper Mill and Richmond Creamery.

NBRC

52% of projects funded critical infrastructure such as wastewater/water.

PTAC

Assisted Vermont contractors with a new VTrans contract vehicle, resulting in 85 successfully awarded JOC contracts.

Business Support (FY 2019 Highlights)

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.



\$8.7 M

Program Dollars Invested to Date (Since 2014)*



\$625,000

Loans, Grants, and Incentives Obligated (2019)



33

Jobs Created (2019)



3

Businesses and Nonprofits Directly Impacted (2019)

Office of Economic Adjustment (OEA)

Funding awarded by Department of Defense to help defense-related businesses develop accelerated growth and innovation in the Defense Industry Supply Chain.



\$2.0 M

Federal Awards (to date)



3

Awards Secured



\$115,344

Funds Expended on Capability Enhancements



22

Businesses Served

State Trade Expansion Program (STEP)

Funding awarded by Small Business Administration to help businesses win more opportunities to export.



\$477,289

Federal Award (FY 2019)



50

Businesses Assisted



\$1.85 M

Export Sales Reported



\$12.2 M

Export Sales Projected

Northern Border Regional Commission (NBRC)

Quasi-federal 4 state partnership availing grant funds to non-profits and municipalities statewide.



146

Jobs Created or Retained



\$8.5 M

Federal Dollars Invested



\$29.6 M

Private Dollars Invested



16

Community Projects Served

Brownfields Initiative

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. (Since Program origination in 2009)



\$5.75 M

Federal Awards (to date)



\$4.98 M

Funds Awarded to Redevelopments (to date)



\$70.6 M

Redevelopment Dollars Leveraged (to date)



32

Property Clean-ups Complete

Federal grant programs bring various resources to foster economic development around the state.

Department of Economic Development

COMMISSIONER

Joan Goldstein

DEPUTY COMMISSIONER

Brett Long

STAFF: 1.5 (FY 2020)



Business Support (FY 2019 Highlights)

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



41
Business Creations



94
Business Expansions



1,591
Jobs Impacted
(created and retained)

Vermont Center for Emerging Technologies

Funding provides entrepreneurs and emerging growth firms with substantive mentoring, technical assistance, co-working facilities and management of the Vermont Seed Capital Fund.



\$100,000
Funds Awarded



259
Start-ups, Entrepreneurs
and Expanding Firms Served



220
Co-Working Memberships
Sustained



36
Businesses Served with
Co-Working Memberships

Vermont Employee Ownership Center

Funding supports guidance and referrals to owners and employees interested in forming employee-owned businesses.



\$69,660
Funds Awarded



5
Intro to Ownership
Succession Seminars



241
Attendees at the Vermont
Employee Ownership
Conference



49
Businesses Served with
Repeated Technical
Assistance

Vermont Small Business Development Center

Funding strengthens the ability of Vermont small businesses to: create jobs, secure capital, build wealth, use technology to improve efficiency, assist with continuity of operations planning and make connections. (Federal fiscal year)



\$357,400
Funds Awarded



\$31.17 M
New Capital
Formation



52
New Businesses
Started



147
Jobs Created



406
Jobs Retained

UVM Office of Technology Commercialization

Funding promotes an innovation ecosystem that supports economic development in Vermont by stewarding UVM discoveries through the commercialization process.



\$100,000
Funds Awarded



3
Venture Fund
Grants Committed



1
New Patent Application
Submitted



1
Accepted into
Multi-State
Incubator Program

Department of Economic Development

COMMISSIONER Joan Goldstein
DEPUTY COMMISSIONER Brett Long

Vermont 2019 Northern Border Regional Commission Grant Details

	PROJECT COST	AMOUNT AWARDED	LOCATION
ECONOMIC & INFRASTRUCTURE DEVELOPMENT PROGRAM			
City of St. Albans: Build basic public infrastructure to redevelop the former Fonda/solo manufacturing site.	\$887,912	\$443,956	St. Albans
Vermont Community Loan Fund: Funding to launch a new lower-interest revolving loan fund to support capital needed for Vermont's working lands, forestry and outdoor recreation sector entrepreneurs.	\$830,006	\$250,000	Montpelier
City of Winooski: Install 0.75 miles of new municipally-owned underground infrastructure (ducting) to house electric power transmission lines and telecommunications equipment.	\$5,346,200	\$450,000	Winooski
Burke Fire District #1: Replace/install 2.4 miles of water mains, services, a new well, storage tank and water meters to allow continued growth in this busy recreational area.	\$3,580,000	\$185,000	Lyndonville
Northeastern Vermont Development Association: Identified NEK as OR trails destination in order to attract new businesses, create new jobs and increase the activity at local businesses.	\$343,290	\$250,000	St. Johnsbury
Let's Grow Kids: The Make Way for Kids (MWFK) project supports job retention by enabling parents with children 0-5 to stay in/return to the workforce.	\$836,231	\$250,000	Burlington
Alburgh School District: Build childcare center, thus creating related onsite childcare jobs and allowing families with young children to enter the workforce.	\$1,000,000	\$250,000	St. Albans
City of Newport: Improve pedestrian and motorist safety at Newport's downtown gateway by updating traffic signals.	\$613,500	\$250,000	Newport
Vermont Business Roundtable: Support for Vermont Talent Pipeline Management to provide new jobs and train employees; overcome workforce shortage. \$40k to OREC/VOBA development.	\$384,615	\$250,000	South Burlington
Town of Randolph: Replace North Reservoir water tank to improve water quality and allow for additional water allocations to further economic development.	\$1,925,000	\$450,000	Randolph
Vermont Council on Rural Development (VCRD): VCRD's Community Visits and Strategic Economic Interventions will advance local democracy and spur economic vitality of communities.	\$192,000	\$122,000	Montpelier
Southern Windsor County Incubator: Support construction of the Black River Innovation Campus (BRIC) in Springfield, VT. BRIC will bring new economic vitality to Springfield through scalable entrepreneurship-based digital economy jobs, creating at least 6 tech-based startup companies and 60 coding jobs by year 3.	\$250,000	\$235,162	Hartland
College of St. Joseph: To create a business plan and ecosystem map to build a center for innovation towards reinventing the use of the Rutland campus.	\$50,000	\$50,000	Rutland
Town of Bristol: Sewer and wastewater expansion.	\$14,179,000	\$250,000	Bristol
Northeast Kingdom Development Corporation: Build-out electrical infrastructure and power distribution at the Gilman Paper Mill site to enable on-site commercial usage.	\$836,809	\$319,000	Gilman
TOTAL	\$31,254,563	\$4,005,118	
REGIONAL FOREST PARTNERSHIP PROGRAM			
Brattleboro Development Credit Corporation: Design and permit a biomass combined heat and power energy plant at Long Falls Paperboard.	\$2,012,550	\$1,000,000	Brattleboro
Vermont Technical College: Create educational pathways to train and educate a skilled workforce in the forestry field.	\$1,300,000	\$1,000,000	Statewide Impact
Vermont Housing and Conservation Board: Advance the agricultural economy by launching the Northeast Agricultural Business Assistance Network.	\$960,092	\$624,060	Statewide Impact
Preservation Trust of Vermont*: Establish the Northern Heritage Economy Program in Vermont (and ME, NH, NY).	\$1,515,153	\$1,000,000	Statewide Impact
Northern Forest Center*: Launch the Northern Forest Rural Destination Development Initiative in Vermont (and ME, NH, NY).	\$1,135,346	\$908,277	Statewide Impact
TOTAL	\$6,923,151	\$4,532,337	

* Allocation from a 4 state award.

as of 01.30.20

Department of Housing and Community Development

COMMISSIONER

Josh Hanford

STAFF: 32 (FY 2020)



Summary of FY 2019 Impacts

\$19.6 M
PROGRAM DOLLARS
INVESTED

\$160.9 M
TOTAL DOLLARS
LEVERAGED

154
NEW JOBS
CREATED

5,199
HOUSING UNITS
CREATED OR
PRESERVED

FY 2019 Major Department Highlights

Vermont Community Development Program

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.

* Based on 2.2 Persons per Household Assisted



\$7.7 M
Program Dollars
Invested



\$92 M
Total Dollars
Leveraged



11,849
Low-Income
Vermonters Assisted*



143
Housing Units
Created

Community Planning and Revitalization

Provides training, technical assistance, and funding, and coordinates regional planning efforts, to help communities incent smart growth and working landscapes to bring new vitality to their community centers.

** Based on Populations of Communities Assisted



\$5.9 M
Program Dollars
Invested



\$82.9 M
Total Dollars
Leveraged



247,175
Vermonters
Reached**



262
Communities
Served

Historic Preservation

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.



\$5.2 M
Program Dollars
Invested



\$18.1 M
Total Dollars
Leveraged



63,655
Annual Number of
Visitors at State-owned
Historic Sites



94
Historic Properties
Assisted

Housing

Coordinates state housing policy through the VT Housing Council and HUD Consolidated Plan. Administers the statutory requirements of the Mobile Home Park Program and administers the VT Charitable Housing Tax Credit.



\$72,000
Program Dollars
Invested



\$131,869
Total Dollars
Leveraged



10,694
Vermonters
Served*



4,861
Housing Units
Preserved

FY 2021

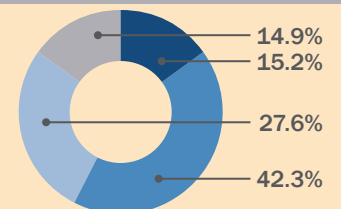
PROPOSED GENERAL
FUND APPROPRIATION:

\$2.9 M

BUDGET

\$19,309,220

General Funds	\$2,938,012
Federal Funds	\$8,164,967
Special Funds	\$5,329,955
All Other Funds	\$2,876,286



Department of Housing and Community Development

COMMISSIONER

Josh Hanford

COMMUNITY DEVELOPMENT SPECIALIST

Nathan Cleveland

GRANTS MANAGEMENT DIRECTOR

Ann Karlene Kroll

STAFF: 14 (FY 2020)



Summary of FY 2019 Impacts

\$7.68 M

PROGRAM DOLLARS INVESTED

\$92 M

TOTAL DOLLARS LEVERAGED

53

JOBS CREATED OR RETAINED

5,004

HOUSING UNITS CREATED OR PRESERVED

Vermont Community Development Program & Housing Division (FY 2019 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*



\$3.5 M

Program Dollars Invested



\$33 M

Total Dollars Leveraged



315

Vermonters Served*



143

Housing Units Created or Preserved

Economic Development Grants

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



\$1.17 M

Program Dollars Invested



\$1.2 M

Total Dollars Leveraged



53

Direct Jobs Created



2

Businesses Assisted

Public Facility and Service Grants

Funding for infrastructure, health and safety, public access, and public services needs primarily benefiting low and moderate income residents.



\$2.6 M

Program Dollars Invested



\$23.6 M

Total Dollars Leveraged



11,481

Vermonters Served by Improved Facilities



11

Communities Served

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*



\$334,371

Program Dollars Invested



\$392,534

Total Dollars Leveraged



39,283

Vermonters Reached**



9

Communities Served

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.



\$72,000

Program Dollars Invested



\$131,869

Total Dollars Leveraged



10,694

Vermonters Served*



4,861

Housing Units Preserved

FY 2021

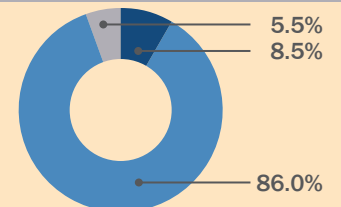
PROPOSED GENERAL FUND APPROPRIATION:

\$753,423

BUDGET
\$8,829,047

- General Funds
- Federal Funds
- Special Funds

\$753,423
\$7,594,761
\$480,863



Department of Housing and Community Development

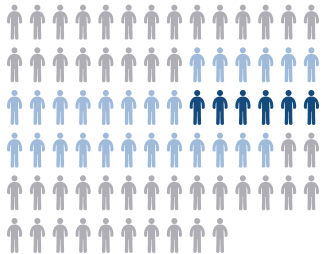
COMMISSIONER

Josh Hanford

DIRECTOR, COMMUNITY PLANNING AND REVITALIZATION

Chris Cochran

STAFF: 6 (FY 2020)



Summary of FY 2019 Impacts

\$6.8 M

PROGRAM DOLLARS INVESTED

\$50.8 M

TOTAL DOLLARS LEVERAGED

101

NEW JOBS CREATED

139

HOUSING UNITS CREATED

Community Planning and Revitalization (Annual Highlights)

Downtown and Village Center Tax Credits

The tax incentives support new construction and encourage investments to make older and historic buildings safe and accessible.



\$2.8 M

Program Dollars Invested



\$40 M

Total Dollars Leveraged



24

Tax Credit Projects



139

Housing Units Created or Preserved

Downtown Transportation Fund

The Downtown Transportation Fund improves sidewalks and other public spaces and stimulates private investment.

All data for calendar year 2019

* Based on 2.2 Persons per Household Assisted



\$517,092

Program Dollars Invested



\$1.8 M

Total Dollars Leveraged



48,019

Vermonters Served*



7

Communities Served

Downtown Program

The Downtown Program provides communities with financial incentives, training, and technical assistance supporting local efforts to encourage economic development.

All Data for calendar year 2019

**Based on Populations of Communities Assisted



\$78,000

Program Dollars Invested



\$920,000

Total Dollars Leveraged



100,509

Vermonters Reached**



101

Net New Jobs Created

Municipal Planning Grants

Municipal Planning Grants support local planning and community revitalization initiatives that build strong communities and improve Vermonters' quality of life.



\$463,920

Program Dollars Invested



\$99,269

Total Dollars Leveraged



98,647

Vermonters Reached**



37

Communities Served

Regional Planning Commissions

Twelve Regional Planning Commissions partner with the State to provide technical assistance, access to state programs and resources, and local expertise.



\$2.9 M

Program Dollars Invested



\$8 M

Total Dollars Leveraged



625,741

Vermonters Reached**



262

Communities Served

FY 2021

PROPOSED GENERAL FUND APPROPRIATION:

\$521,460

BUDGET

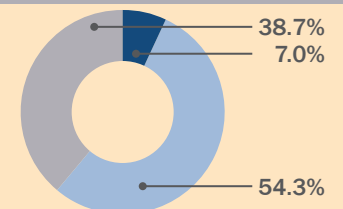
\$7,417,818

- General Funds
- Special Funds
- Other Funds

\$521,460

\$4,026,358

\$2,870,000



Department of Housing and Community Development

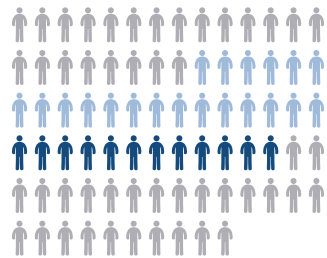
COMMISSIONER

Josh Hanford

STATE HISTORIC PRESERVATION OFFICER

Laura Trieschmann

STAFF: 12 (FY 2020)



Summary of FY 2019 Impacts

\$5.12 M
PROGRAM DOLLARS
INVESTED

\$18.13 M
TOTAL DOLLARS
LEVERAGED

114,697
PERSONS
SERVED

56
HOUSING UNITS
CREATED OR
PRESERVED

Historic Preservation (FY 2019 Highlights)

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.



\$3 M

Program Dollars
Invested



\$16 M

Total Dollars
Leveraged



4,808

Jobs
Supported



56

Housing Units
Created or Preserved

Capital Grant Programs

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



\$751,108

Program Dollars
Invested



\$1.69 M

Total Dollars
Leveraged



46,234

Vermonters Reached



40

Communities Served

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.



\$1.45 M

Program Dollars
Invested



\$444,056

Total Dollars
Leveraged



63,655

Annual Number of
Visitors at State-owned
Historic Sites



83

Buildings Owned or
Stewarded

Project Review

VDHP has a team of 3 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 (Section 248).



274

Act 250 Projects
Reviewed



74

Solar, Wind and Energy
Projects Reviewed



94%

Project Reviews
Completed within 30-day
Statutory Deadline



1,875

Project Applications
Cleared

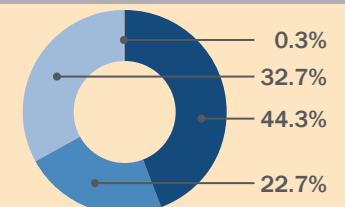
FY 2021

PROPOSED GENERAL
FUND APPROPRIATION:

\$1,113,234

BUDGET
\$2,512,460

General Funds	\$1,113,234
Federal Funds	\$570,206
Special Funds	\$822,734
Other Funds	\$6,286



Department of Tourism and Marketing

COMMISSIONER

Heather Pelham

STAFF: 9 (FY 2020)



Summary of 2018 Impacts

13.5 M

AVERAGE ANNUAL VISITORS

\$2.9 B

VISITOR SPENDING

\$374 M

TAX REVENUE GENERATED

\$1,457

TAX SAVINGS TO EVERY VERMONT HOUSEHOLD

32,484

JOBS IN THE TOURISM INDUSTRY

2018 Economic Impact

Tax Revenue

Vermont's tourism industry is a crucial part of our economy. The tax revenue tourism generates contributes to the General Fund and reduces the tax burden on Vermont residents. The total tax revenue generated includes rooms and meals, sales and gasoline taxes attributed to visitors, income tax from Vermonters employed in the sector, and property taxes paid by second-home owners.



\$113 M

Rooms and Meals Tax Revenue Generated by Tourism Activity



\$374 M

Total Tax Revenue Generated by Tourism Activity



\$1,457

Tax Relief Per Year Per Vermont Household from Tax Revenue by Visitor Spending



100%

Percentage of Vermont Households Benefited (256,629 Households)

Visitation

Tourism visitation consists of guest activity at attractions, outdoor recreation, and lodging and dining establishments. Data shows that visitation trends remain strong, bringing economic activity to communities throughout the state and improving the bottom line of thousands of local businesses.



13.5 M

Visitors (includes overnight, day and drive-through visitors)



\$2.9 B

Visitor Spending at Attractions, Lodging and Dining Establishments



8.1 M

Overnight Stays (lodging, second homes, campgrounds and family)



42%

Visitors Who Stay in Overnight Lodging (30% stay in second homes)

Employment

Visitor spending supports the salaries of over 10% of Vermont's workforce. Tourism generates personal and business income that circulates through our communities via day-to-day commerce at local businesses. Tourism-related jobs include occupations in over 30 NAICS classifications and self-employment.



32,484

Jobs in the Tourism Industry



\$1.1 B

Wages Paid in the Tourism Industry



10%

Percentage of Vermont's Workforce

Reach

Local businesses throughout the state, from cheesemakers to breweries to farm operations, in addition to attractions, outdoor recreation, lodging and dining establishments, benefit from visitor spending, impacting communities statewide. Resources such as the Stay and Play Directory and Events Calendar on VermontVacation.com help individual properties and communities reach the largest possible audience.



900+

Vermont Businesses Listed in the VermontVacation.com Stay and Play Directory



3,861

Events Posted on the VermontVacation.com Events Calendar (FY19)



2,560

Number of Event Venues Represented on the Events Calendar (FY19)



236

Vermont Communities Represented in Events Calendar

FY 2021

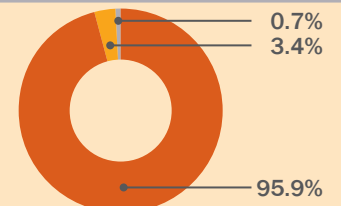
PROPOSED GENERAL FUND APPROPRIATION:

\$3.6 M

BUDGET

\$3,597,399

● General Funds [operational]	\$3,450,932
● Pass-through Grants	\$121,880
● All Other Funds	\$24,587



Department of Tourism and Marketing

COMMISSIONER

Heather Pelham

STAFF: 9 (FY 2020)



Summary of 2019 Impacts

63.9 M

IMPRESSIONS FROM MARKETING ACTIVITY

98,363

WEB CONVERSIONS FROM TRACKED MARKETING ACTIVITY

4.89 M

IMPRESSIONS FROM EARNED MEDIA

12.8%

GROWTH IN SOCIAL MEDIA FOLLOWERS

5.5%

GROWTH IN SOCIAL MEDIA ENGAGEMENT

2019 Major Department Highlights

Marketing and Advertising

VDTM implements targeted advertising campaigns in core markets to promote Vermont as a year-round, global tourism destination and an ideal place to live and work. All advertising creative is developed in-house. Deployment includes digital, native, social, print, and outdoor advertising. Travel market media tracking and digital analytics are utilized to optimize marketing strategies and advertising investments.



\$1,980,308

Program Dollars Invested (FY19 actual)



63.9 M

Total Impressions from Paid Marketing Activity (2019)



47%

Lift on Attraction Content Engagement for Users Exposed to Vermont Advertising on TripAdvisor



98,363

Conversions on VermontVacation.com Generated from Tracked Marketing Activity

Communications and Public Relations

VDTM coordinates external communications, develops content for all owned media channels and manages social media outreach and marketing. The Department cultivates relationships with local, regional and national journalists, influencers and media outlets to achieve earned media exposure and inspire potential travelers.



\$160,563

Program Dollars Invested (FY19 actual)



152,217

Reach of Email Marketing Campaigns



4.89 M

Media Impressions (Views of Articles About Vermont)



157,000

Shares of Vermont Articles on Social Media

Social Media

VDTM nurtures social media engagement to build a community of passionate Vermont enthusiasts who amplify our marketing efforts with their personal social media connections. As with editorial coverage, these social media posts illuminate our many tourism assets, reinforce brand affinity and inspire further visitation.



119,666

Total Social Media Followers (as of 12/31/2019)



12.8%

Growth in Social Media Followers (CY 2018 to 2019)



406,032

Total Social Media Engagement (likes, clicks, shares)



5.5%

Growth in Social Media Engagement (CY 2018 to 2019)

Industry Support and Outreach

VDTM provides industry support, including national and international representation, to promote tourism properties and attractions statewide. Trade shows and sales missions provide an opportunity for direct outreach to tour operators and consumers. The Department partners with tourism, recreation, agriculture, arts and cultural organizations to expand our collective reach.



\$345,678

Program Dollars Invested (FY19 actual)



21,628

Vermont Vacation Packages Sent in Response to Requests for Information



11,020

Vermont Official Road Map and Guides Distributed at Tradeshows and Events



2,626

Room Nights Booked by International Receptive Tour Operators

FY 2021

PROPOSED GENERAL FUND APPROPRIATION:

\$3.6 M

BUDGET

\$3,597,399

● General Funds [operational]	\$3,450,932
● Pass-through Grants	\$121,880
● All Other Funds	\$24,587

