

Program Overview

The designated downtown program collects data from the 23 designated downtowns each January including information about public and private investment in new construction and rehabilitation, public improvement projects as well as new business and job growth, units of new housing, commercial vacancy rates, volunteer hours and other indicators of downtown economic health.

The 2022 numbers show that continued investment in downtown amenities and infrastructure leverages millions in private investment, attracts new business and jobs and brings new vitality and energy to community centers. Tax credits continue to be an important resource for investors. In 2022, the program supported 12 projects in 7 designated downtowns and leveraged over \$40 million in private investments with \$2.3 million awarded in tax credits.

2022 Tax Credits Awarded in Designated Downtowns

- Bennington (1)
- Burlington (1)
- St. Albans (4)
- Brandon (1)
- Rutland (2)
- Brattleboro (1)
- Springfield (2)

By the Numbers [2022]



23
designated
downtowns



149
net increase/expansion in
businesses



\$2.3 m
awarded in tax
credits



\$27.5 m
in public
investments



202
number of new
housing units



\$40 m
in private funds
leveraged with tax
credits



\$101 m
in private
investments



385
jobs created



30,166
volunteer hours
valued at \$848,871



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