



Overview

The City of St. Albans is flourishing, welcoming nearly 50 new businesses and 300 workers – including 140 state employees – to its historic downtown and commercial center over the past five years. This robust revitalization is no accident: businesses, property owners and municipal officials have worked together with the state to take advantage of tax incentives, grants and planning assistance through the State Designation Programs, administered by the Department of Housing and Community Development, support for transportation planning and implementation with grants administered through the Vermont Agency of Transportation and the designation of a Tax Increment Financing (TIF) District. As the city continues to move forward, the example of its recent accomplishments offers a roadmap that communities statewide can follow.

The Challenge

The success in St. Albans took time and didn't come without challenges. As with revitalization in any community, finding money to support infrastructure improvements and economic development was, for many years, an obstacle. Another challenge was determining what projects to tackle, where to invest and how best to leverage limited financial resources. "Without a plan that focused on goals supported by the community we could never have gotten the support to tackle the big projects" says Chip Sawyer, St. Albans Director of Planning and Development.

The Solution

A critical first step was a community visioning process to support their downtown which received state designation in 2004. This step was funded in part by two municipal planning grants (MPGs) – the initial \$10,500 grant was followed by a second of \$15,000 to create a downtown master plan in 2009. With downtown designation and a blueprint forward, the door opened to a number of funding sources that helped leverage taxpayer dollars and spurred private investment. Approval for a state Tax Increment Financing (TIF) District in 2012 provided yet another source of funds. "Downtown designation and support from the state, both technical and financial, were key to getting several of these projects out of the planning pages and into reality," says Sawyer.

For more information, please contact:

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or visit: <http://accd.vermont.gov/historic-preservation/funding/tax-credits>



The Result

With a vision that city residents and city leadership could get behind, successful private/public partnerships and strategic use of public funds and taxpayer dollars, the list of recent public infrastructure and community development projects in St. Albans is impressive. These include:

- An ambitious three-year streetscape improvement project funded with the help of more than \$250,000 in state Downtown Transportation Funds and a number of grants funded through and administered by the Vermont Agency of Transportation. These included two federal TIGER grants – one for design and one for construction, Transportation Enhancement Program funds, Transportation Community and System Preservation Program funds and federal earmark funds totaling about \$2.5 million. The streetscape project included new traffic signals, sidewalks, lighting, landscaping, drainage, storm water treatment, paving, and signage.
- State tax credit projects, totaling \$1.4 million which sparked over \$7.5 million in private investment, including, the former Fishman's Department Store, the former Napoli Variety Building, and the historic St. Albans House a former hotel that had been empty for over 15 years before its recent rehabilitation.
- \$14 Million in TIF bonds to finance construction of a new parking garage, redevelopment of a brownfield site for a new downtown hardware store and construction of a new State Office Building.

The decade-long effort to revitalize St. Albans was recently capped by the opening of a new 88-room downtown hotel. Also, new streetscape enhancements were constructed along Main and Lake Streets funded with \$300,000 in Transportation Alternative Program funds and \$300,000 in Transportation Community and System Preservation Program funds. All this proves St. Albans is not resting on their past success, but continuing to create a vibrant community with a diverse economic base.

By the Numbers [2008-2016]

\$3.1 M

awarded in
VTrans federal funding

\$103K

awarded in
reallocated sales taxes

10

tax credit projects

\$125K

awarded in HUD
Community Development
Block Grants and Loans

\$11 M

in new
construction

\$40 M

in private
investment

\$125K

awarded in ANR Grant

\$14 M

in TIF and local bonds

\$1.4 M

million awarded in tax credits

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