

State of Vermont

Department of Housing and Community Development

National Life Building – North [phone] 802-828-3211

One National Life Drive Montpelier, VT 05620-0501 Agency of Commerce and Community Development

March 22, 2021

Chris Groschner, Selectboard Chair Town of Corinth P.O. Box 461 Corinth, VT, 05039

RE: Village Center Designation for Cookeville and East Corinth Village Centers

Dear Mr. Groschner:

Congratulations! I am pleased to inform you, at its meeting on March 22, 2021, the Downtown Development Board found that the Cookeville and East Corinth Village Center applications met the statutory requirements (24 VSA Chapter 76A) and designated the village centers to receive state benefits. The designated village centers will remain in place for eight years, until March 2029. At that time, the town will need to renew its designation. The Department of Housing and Community Development will send out the renewal reminder six months prior to the renewal date.

Our team will check-in with the municipality annually to offer support, share updated information, tools, and resources related to the designation, and ensure our local contact information is up-to-date.

Please find below a few useful links to support your village revitalization efforts:

- <u>Downtown and Village Center Funding Directory</u> A comprehensive list of state, federal and nonprofit funding sources.
- <u>Strong Communities Newsletter</u> A quarterly newsletter from the Department of Housing and Community Development with news on new programs and grant opportunities. <u>Subscribe here.</u>
- Vermont Planning Atlas An easy-to-use tool that provides access to commonly requested data the status of local planning and regulations, designation boundaries, and more.
- <u>Vermont Planning Manual</u> The Planning Manual offers up-to-date guidance on preparing municipal plans, as well as an overview of the state designation programs, and their benefits.
- <u>Neighborhood Development Area Designation</u> An add-on housing designation program that helps reduce the time and cost of state permitting in areas within a ¼ mile walking distance of a designated village center.

Please do not hesitate to call or email me if you have questions or need assistance.

Sincerely.

Josh Holas

<u>Josh Hanford</u>, Vermont Downtown Development Board Chair Commissioner of the Department of Housing and Community Development

cc: <u>Karen Galayda</u>, Administrative Officer (via email)
Two Rivers-Ottauquechee Regional Commission (via email)



# **Designated Village Centers**

# **Benefits**

# **Program Benefits**

The Vermont village center designation program supports local revitalization efforts across the state by providing technical assistance and state funding to help designated municipalities build strong communities. Once designated, the community will be eligible for the following benefits:

### **Technical Asssistance**

■ Technical assistance provided by the state to support local village revitalization and planning efforts.

## **Downtown and Village Center Tax Credits**

#### 10% Historic Tax Credits

- Available as an add-on to approved Federal Historic Tax Credit projects.
- Eligible costs include interior and exterior improvements, code compliance, plumbing and electrical upgrades.

#### 25% Historic Tax Credits

Eligible facade work up to \$25,000.

### 50% Code Improvement Tax Credits

- Available for up to \$50,000 each for sprinkler systems; up to \$75,000 for elevators; and \$12,000 for lifts.
- Eligible code work includes ADA modifications, electrical, fire safety, or plumbing up to \$50,000.

## **Priority Consideration for State Grants**

Priority consideration for various ACCD, VTrans and ANR grants and incentives including, ACCD's Municipal Planning Grants, State Historic Preservation grants, Vermont Community Development Program (VCDP) grants, VTrans Bike/Ped and Transportation Alternatives grants, Northern Border Regional Commission Grants, ANR Water and Wastewater subsidies and loans, and various other state grants and resources.

## Priority Consideration by State Building And General Services (BGS)

Priority site consideration by the State Building and General Services (BGS) when leasing or constructing buildings.

## Neighborhood Development Area (NDA) Eligibility

- Communities may also designate Neighborhood Development Areas within 1/4 mile from the designated village center. Qualified projects are:
  - Exempt from Act 250 regulations for Priority Housing Projects and projects not qualifying for the exemption receive a 50% discount on application fees.
  - Exemption from the land gains tax for housing units sold.
  - Eligible for reduced state permit fees.





