# The Town of **Bennington HOUSING REPORT**

NOVEMBER 2014

WE BUILD

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Following up on one of the Prioritized Strategic Actions identified in the *Bennington Strategic Economic Development Plan* (May 2013), the Town of Bennington solicited and received a Municipal Planning Grant in order to "Produce a strategy, by July 1, 2014, to develop an adequate supply of quality housing units at affordability levels consistent with the workforce needs of Bennington businesses". The Town secured the services of the Bennington County Regional Commission (BCRC) to work with a local steering committee in the development of the strategy, now named the *Bennington Housing Report*.

In order to produce the strategy, BCRC and the steering committee collected and analyzed economic, demographic and housing data; reviewed existing town and regional planning documents as they pertained to housing policy; hosted focus groups made up of financial, human resource and real estate professionals, as well as landlords and developers; conducted a survey of area employers regarding the impact the area housing market has on recruiting and retention of employees; and reviewed housing policies and plans from other communities demographically similar to Bennington.

#### **OBSERVATIONS**

Through this work, two related observations became clear and must be highlighted at the outset, as they place limitations upon the reasonable expectation for successful implementation of the actions in the *Bennington Housing Report*, should the report not be seen as part of a larger community and economic redevelopment effort in Bennington:

Housing policy, and the recommendations and actions in this report, cannot be separated from the larger realms of economic development and education; particularly the perception of the public school system in Bennington.

The state of the Bennington housing market is not a factor in the recruiting or retention of employees for the vast majority of area employers.

While this second statement may appear to be positive, it was the oft-repeated follow up comment that makes it a concern—"because the employees will just live elsewhere." This sentiment was frequently supported by statements noting a lack of general economic vitality in Bennington; particularly in the downtown area, or by expressions of concern regarding the performance of local public schools; especially at the elementary level. Thus, while the Bennington housing market may not be a detriment to recruiting or retention for local employers, the reasons it does not impact recruiting or retention should be of great concern.

#### **OTHER EFFORTS**

It is critical to note that there are many groups and individuals working very hard to address issues of economic vitality and education in the community. The *Bennington Strategic Economic Development Plan* serves as a guide for much of the work, now being undertaken by the Town of Bennington with support from the Bennington Economic Development Partners. In addition, it should be explained that the observations of focus group members and survey respondents are the subjective opinions of those individuals. What is clear, however, is that the *Bennington Housing Report* should be viewed only as a single element in a much more comprehensive effort to improve the community.

#### DATA ANALYSIS

A review of economic, demographic and housing data shows:



Bennington's **POPULATION** has remained **steady** at about 15,700 residents through the 2000's; a slight drop since the 1990's.



Bennington's median AGE is slightly younger than the county and the rest of Vermont, at 40.8 years old. The presence of college students contributes significantly to that number.



Regarding **EDUCATION**, the percentage of the population in Bennington with a college degree is **lower** than county and state levels, especially in certain areas of town.



**EMPLOYMENT** across nearly all sectors in Bennington has **declined** between 2003 and 2012, yet average wages have significantly increased in most sectors.



For **HOUSEHOLDS** of all sizes, the median household income in Bennington is lower than the rest of the county and the State of Vermont.



In Bennington, rental **COSTS** are **higher** than the rest of the county and state relative to income. Ownership costs are similar as a percentage of income, but the **VALUE** of Bennington's housing stock is relatively very **low**.



Bennington's **HOUSING STOCK** is significantly older than the county's and state's, and contains a higher percentage of rental housing, especially in particular areas of town.

#### VISION & GOAL

Following an analysis of all the data, interviews, survey information and plans, the steering committee was able to identify a single goal for the *Bennington Housing Report*.

#### THE VISION:

Bennington will have a housing market with quality, affordable housing choices suitable for all income ranges. New housing investment will focus upon the renovation of existing housing stock and new construction which adaptively re-uses existing buildings, or which is located in areas with existing infrastructure. Home ownership will be encouraged as a means to strengthen and sustain Bennington's neighborhoods.

#### THE GOAL:

Improve the quality of housing in Bennington.

#### **STRATEGIES**

Strategies and investment should focus on three areas:

- **A.** Renovation and improvement of existing residential properties;
- **B.** Adaptive re-use of other existing buildings for housing; and
- C. Targeted infill housing development.

#### RECOMMENDATIONS

The *Bennington Housing Report* concludes with a series of five recommendations (and a number of suggested actions for each recommendation) to improve the quality of housing in Bennington. The five recommendations are:

- **1.** Reverse the trend of renter-occupied housing in and around the central business district.
- **2.** Work with area employers to encourage employees to live in Bennington.
- **3.** Work with local financial institutions to support improved housing conditions.
- **4.** Establish a set of tools administered by the municipality to encourage the improvement of the housing stock for both rental and ownership at a variety of income levels.
- **5.** Increase landlord, tenant and buyer education, accountability and financial literacy.



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#### RECOMMENDATIONS

The following recommendations, developed based on the analysis of the various data contained in the remainder of this report, suggest more specific ways that the town and its partners can improve the quality of housing in Bennington.

## **B** Reverse the trend of renter-occupied housing in and around the central business district.

- A. Develop incentives for buyers to acquire homes in and around the central business district. Specific examples might include targeted use of the Townwide Housing Loan Program, tax stabilization agreements or loan guarantees. Work to increase the opportunity to utilize Neighborworks<sup>R1, R2</sup> home ownership assistance programs in Bennington.
- **B.** Develop a program to incentivize and support the purchase of duplex homes by first-time home-buyers. This might entail a public-private partnership where the homeowner is provided assistance in locating suitable tenants and managing the rental portion of the duplex.

**C.** Pursue designation as a Neighborhood Development Area<sup>R3</sup>. This new program through the Vermont Agency of Commerce and Community Development is designed to incentivize new and infill housing development within walking distance of downtowns and village centers.

## 2

## Work with area employers to encourage employees to live in Bennington.

- **A.** Create an employer-assisted housing incentive program.<sup>R4,R5,R6</sup>
- **B.** Convene a series of discussions with key area employers regarding communications with new employees and recruits and how the opportunity to live in Bennington is discussed with them.
- **C.** Develop an adequate supply of quality rental housing, working with employers to make sure needs are being addressed.

## Work with local financial institutions to support improved housing conditions.

- **A.** Research and discuss with local financial institutions opportunities to utilize required Community Reinvestment Act investment to improve the housing stock in Bennington.<sup>R7</sup>
- **B.** Work with state and local lenders to develop creative financing programs to allow more home buyers to purchase homes in targeted areas of town.<sup>R8</sup>
- **C.** Work with financial institutions to develop programs leading to easier access to capital for improvements by property owners.



#### Establish a set of tools administered by the municipality to encourage the improvement of the housing stock for both rental and ownership at a variety of income levels.

- **A.** Promote the Town of Bennington's low interest housing loan program in an effort to bring about improvements to existing housing stock. Review the program to identify ways to strengthen its attractiveness as a vehicle for landlords and homeowners to invest in their properties.<sup>R9</sup>
- **B.** Consider a targeted municipal loan guarantee or tax incentive program for pre-identified municipally-supported mixed-use development or housing projects.
- **C.** Develop a program whereby the municipality takes a more active role in improving and making available tax sale properties which do not sell at the tax sale auction.
- **D.** Develop and adopt an ordinance directed at maintaining minimum appearance standards for properties.
- **E.** Enhance code enforcement activities and step-up the enforcement of fines for unaddressed violations.
- **F.** Develop a comprehensive program to identify and promote opportunities for the purchase and renovation of existing housing stock to prospective investors.

## Increase landlord, tenant and buyer education, accountability and financial literacy.

**A.** Evaluate and implement programs to improve landlord education<sup>R10</sup> and accountability through such means as technical support and training<sup>R11</sup>, assistance with background screening of prospective tenants and the creation of a landlord accountability document.

- **B.** Evaluate and implement programs to improve tenant education<sup>R12</sup> and accountability through such means as technical support and training and creation of a tenant referral network aimed at linking prospective tenants with landlords willing to establish and maintain certain standards of housing.
- **C.** Improve overall financial literacy in the community by establishing or promoting financial education programs at local schools or expand participation in existing programs such as those sponsored by the Community College of Vermont (CCV) or Project Against Violent Encounters (PAVE).

#### **IMPLEMENTATION/NEXT STEPS**

- 1. Link recommendations in the *Bennington Housing Report* to the efforts and processes established and underway as part of the *Bennington Strategic Economic Development Plan* and the Bennington Economic Development Partners.
- 2. Prioritize the recommendations and develop more detailed action plans for implementing the prioritized strategies. Establish a review process to measure progress and to ensure that the next set of strategies are moved into an action plan and new strategies created as necessary.
- **3.** Consider the creation of a Bennington Housing or Home Ownership Committee to work with staff and the Town's development partners on implementation efforts.

#### Links to Resources:

- R1 | NeighborWorks Home Ownership Programs http://www.nw.org/network/neighborworksProgs/ownership/default.asp
- R2 | NeighborWorks of Western Vermont http://www.nwwvt.org
- **R3** | Neighborhood Development Application and Guidelines; Vermont Agency of Commerce and Community Development, 2013 http://accd.vermont.gov/sites/accd/files/Documents/strongcommunities/cpr/NDA\_Application\_Guidelines\_Interim\_web.pdf
- **R4** | Homes for Working Families: Understanding Employer Assisted Housing; Metropolitan Planning Council, 2007 http://www.msgcrc.com/pdfs/UnderstandingEmployerAssistedHousing.pdf
- **R5** | District of Columbia Department of Housing and Community Development Employer Assisted Housing Program http://dhcd.dc.gov/service/employer-assisted-housing-program-eahp
- **R6** | Employer Assisted Housing: A Pragmatic Solution for Communities and Employers; Chicago Planning Commission, 2014 http://www.metroplanning.org/work/project/8
- **R7** | Defining Community Development (CRA Regulations and Applications); Federal Deposit Insurance Corporation, 2011 http://www.fdic.gov/news/conferences/kc\_region/2011-10-13-mod5.pdf
- **R8** | Vermont Housing Finance Agency (VHFA) Sample Loan Programs http://www.vhfa.org/homeownership/buying-by-place.php
- **R9** | Town of Bennington Town-wide Housing Rehabilitation Loan Program http://www.townofbennington.org/TOB/wp-content/uploads/2013/03/TWHLPROGRAM-DISCRIPTION-AND-APPLICATION2.pdf
- R10 | Becoming a Landlord: Risks, Rewards and Responsibilities; Fannie Mae, 2008 https://www.fanniemae.com/content/tool/landlord-guidance.pdf
- R11 | American Rental Property Owners & Landlord Association Training Resources http://arpola.org/category
- R12 | Vermont Tenants, Champlain Valley Office of Economic Opportunity http://cvoeo.org/index.cfm?fuseaction=dep\_intro&dept\_id=15



An important aspect of the strategy creation process is an understanding of previous and existing planning, strategy and implementation efforts. Documents detailing these provide important clues regarding the likelihood of success of various strategies and initiatives as well as insight into the policies and principles the community determines important. Following are synopses of key planning efforts undertaken by the Town of Bennington or Bennington region as they pertain to housing planning and policies.

The planning documents reviewed here are:

- Bennington Strategic Economic Development Plan | 2013
- Bennington Town Plan | 2010
- Bennington County Regional Plan | 2007

#### BENNINGTON STRATEGIC ECONOMIC DEVELOPMENT PLAN | 2013

The Bennington Strategic Economic Development Plan is based on a short-term, mid-range and long term strategies designed to improve Bennington's performance or standing in the areas of education and training, infrastructure, quality of life and image in an effort to improve the overall vitality of the community. To address challenges faced and to build upon existing assets to create a more vibrant local economy, the Bennington Strategic Economic Development Plan focuses on three primary goals:

- 1. Increase job opportunities and the competitiveness and quality of the workforce to meet the needs of existing and new businesses in Bennington.
- 2. Develop and maintain critical infrastructure necessary to promote economic vitality.
- 3. Increase economic activity and to improve the quality of life in Bennington by focusing on local businesses and existing assets.

#### HOUSING

In a SWOT (Strengths-Weaknesses-Opportunities-Threats) analysis for the *Bennington Strategic Economic Development Plan*, a number of items related to housing were noted.

- Poor housing options and quality particularly at "workforce" housing level. (Weakness)
- Housing issues surrounding availability, quality and affordability. (Weakness)
- Low-quality housing and low-priced commercial real estate present opportunities for investment; particularly in the historic downtown built environment. (Opportunity)

#### **PRIORITY STRATEGIC ACTIONS**

The following actions related to housing are found in the *Bennington Strategic Economic Development Plan*:

- Produce a strategy, by July 1, 2014, to develop an adequate supply of quality housing units at affordability level consistent with the workforce needs of Bennington businesses.
- Survey existing, emerging and departed businesses and recruiting professionals to identify actions that can be taken to help with start-up and retention costs and attracting and retaining high-caliber managers and employees. Recommendations might address barriers such as space availability, costs of doing business in Bennington, workforce issues, transportation, availability of financing and community amenities. As part of this effort, create a process to assist local businesses with recruitment of key employees.

#### BENNINGTON TOWN PLAN | 2010

The *Bennington Town Plan (2010)* covers the entire Town of Bennington, exclusive of the separately incorporated villages of Old Bennington and North Bennington.

The Town Plan provides a framework for decisions that will guide future growth and development in Bennington. Housing policy comprises a significant portion of the plan.

#### HOUSING

Bennington contains a variety of housing types in both urban and rural areas Future residential growth should occur predominantly in the urban area, although some additional housing in rural areas is expected and appropriate. Both owned and rented housing are available in significant quantities in Bennington, and both fill important needs.

Bennington contained approximately 6,600 housing units in 2000, of which 57 percent were owner–occupied units, 37 percent were renter-occupied units, and six percent are listed as seasonal/vacant (2000 U.S. Census). Of the vacant units in Bennington, 170 were listed as being for sale or rent (less than two percent of the "owned" and about four percent of the "rented" units).

A further analysis of income and housing costs revealed more about housing needs in Bennington. The \$175,000 medianpriced home in town was affordable to a family with an income of \$52,500, whereas the median family income in Bennington is about \$42,000. A family with that \$42,000 median income can afford a home costing approximately \$140,000, based on HUD's definition of affordable housing.

#### HOUSING NEEDS

Several specific areas of housing concern and need have been identified, based on demographic data and input from human service and housing organizations. Areas of concern include:

- Housing that meets the needs of the town's growing population of elderly residents. Additional housing is needed in and near the center of town because of the limited mobility of much of this population.
- Low and very low income residents currently have very few housing choices available to them in Bennington. Many people have to move in temporarily with friends or family because there is no housing for very low income residents.

#### **NEW DEVELOPMENT**

Certain characteristics should be common to all new residential development in Bennington. These features represent the best of the town's traditional development pattern and, as such, reflect a local vision of the so-called "Smart Growth" or "New Urbanism" design concepts.

- Low density in rural areas, planned to protect open spaces and important natural resources.
- Architecture that is compatible with the historic character of the town and surrounding neighborhoods.
- Narrow streets that slow traffic and form a connected network with existing streets.
- Parking areas for cars and garages are not prominent in building or site design.

- Buildings sited relatively close to the public street and include front porches with walkways connecting to the public sidewalks.
- Sidewalks and pathways that traverse the development and connect to public open spaces.
- Streets and sidewalks treated as public spaces and integrated with existing parks and new "pocket" parks to foster a sense of neighborhood and community.
- Landscaping that is carefully planned with appropriate trees and grass strips along streets and sidewalks.

#### HOUSING POLICIES AND RECOMMENDATIONS

- 1. Provide a variety of housing options in both urban and rural settings, with higher densities within the Urban Growth Area, as defined in the zoning regulations, with a range of costs to meet the needs of people of all income levels.
- 2. Recognize and address the housing needs of elderly and disabled persons by working with local and state housing agencies and private developers. Support development of additional housing that meets the needs of these groups in and near the center of town.
- 3. Conserve the existing housing stock and support efforts to rehabilitate existing housing and to renovate abandoned or underutilized non-residential buildings as new apartments or condominiums. Construct "infill" housing on underutilized sites within the Urban Growth Area to promote an efficient land use pattern.

- 4. Work with RAHC [now Shires Housing], other housing agencies, and private developers to identify housing needs and develop an adequate supply of affordable housing. Develop creative models (such as duplex housing) to encourage home ownership for people and families with incomes at, just below, or just above the town median.
- **5.** Actively encourage new housing development in and around the downtown, including residential use of the upper stories of commercial buildings.
- 6. Work with businesses and economic development organizations to identify housing needs that will support the retention, expansion, and recruitment of businesses.
- 7. Housing for families with children and for people with limited mobility should be located convenient to community facilities and stores.
- 8. Residential development shall be designed to be compatible with the character of the town, provide safe, comfortable, and attractive neighborhoods for residents, and shall include amenities such as sidewalks, landscaping, and public open space.
- **9.** Energy conservation and efficiency shall be an important consideration in new and renovated housing. Incentives for investment in conservation and renewable energy systems should be supported.
- **10.** Encourage new development to extend and integrate with existing street/road patterns.

#### THE BENNINGTON COUNTY REGIONAL PLAN | 2007

The most recent regional plan was completed by the Bennington County Regional Commission (BCRC) in 2007. Goals of the plan include planning future growth to reinforce historic development patterns, providing desirable housing and economic opportunities, protecting important natural and historic resources, and encouraging development of a strong and diverse economy.

#### HOUSING

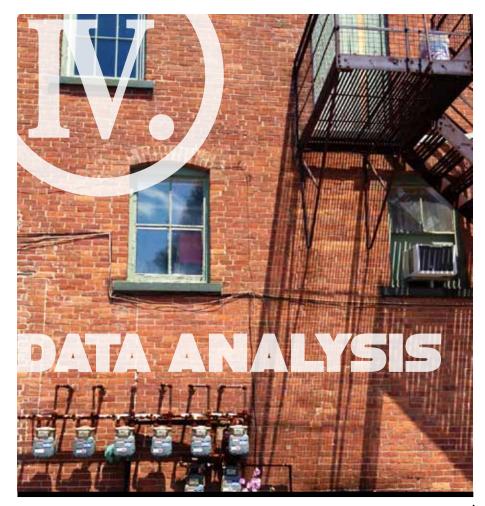
The plan included suggestions identified as part of the Bennington County Housing Summit (March 15, 2001). Goals and issues identified at that summit:

- The ability to live and work in the same community.
- Reinvesting in our communities to revitalize neighborhoods/downtowns.
- Effectively utilizing grants and loan programs for ownership and rentals.
- Evaluating regulations that contribute to higher cost of housing (recognizing market dictates).
- Supporting affordable housing providers such as non-profits to supply needed housing.
- Encouraging on-going dialogue with the private sector and lending institutions to grow housing opportunities.
- The issue cuts across a range of household wages/ incomes.
- Need for land and improved technology and innovation.
- Shortage of units to meet the need of smaller households.
- Regulations and permitting are too restrictive.
- Communities may not fully appreciate the significance of the issue and embrace it.

#### HOUSING POLICIES AND ACTIONS

- 1. In cooperation with the region's towns, the BCRC should conduct and periodically update the 1996 region-wide housing needs analysis.
- 2. Any affordable housing project that is developed with significant public involvement (e.g., financing, special zoning regulations, etc.) should include provisions to ensure long-term affordability.
- **3.** The BCRC and individual towns should continue to support and work with the Regional Affordable Housing Corporation [now Shires] and other nonprofit housing organizations and land trusts.
- 4. Municipalities should develop housing plans that include an identification of any affordable housing issue in their community, an assessment of resources available to address the problem, widespread public involvement, and a plan of action.
- Towns should pursue grants and loans from organizations such as the Vermont Community Development Program and the Housing and Conservation Trust Fund to assist in the development or preservation of affordable housing.
- 6. Municipal land use regulations should provide for affordable housing by allowing high density, apartments (& accessory apartments), and multi-family development in appropriate locations. Inclusionary zoning provisions, linkage requirements, and creative use of transferable development rights programs are additional ways to promote affordable housing development.

- 7. Municipal capital planning efforts should include the objective of providing adequate infrastructure in designated growth areas to support the development of affordable housing.
- **8.** Special consideration should be given to projects that include affordable housing when determining sewer and water allocations.
- **9.** Towns should seek opportunities for "infill" housing and housing in mixed-use developments, specially in village and urban areas.
- **10.** With the supply of housing units already quite limited in central business districts and other commercial areas, towns should take steps to discourage the conversion of housing units to non-residential uses.
- **11.**Towns should determine whether municipal resources (e.g., publicly owned land or buildings) could e used to minimize the cost of developing affordable housing units.
- **12.** Support should be given to organizations and programs that seek to rehabilitate existing substandard housing units.



The following section details key economic, demographic and housing data for Bennington and, in many instances, compares those numbers to Bennington County and the State of Vermont. This information was utilized in the development of recommendations and actions in the *Bennington Housing Report*. Some of the notable data points are summarized in the adjacent column. Each is explored in more detail throughout the following pages.



Bennington's **POPULATION** has remained **steady** at about 15,700 residents through the 2000's; a slight drop since the 1990's.

Bennington's median AGE is slightly younger than the county and the rest of Vermont, at 40.8 years old. The presence of college students contributes significantly to that number.



Regarding **EDUCATION**, the percentage of the population in Bennington with a college degree is **lower** than county and state levels, especially so in certain areas of town.

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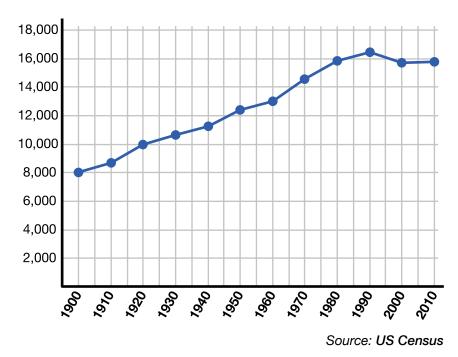


Population in the Town of Bennington increased steadily from the 1900's through 1990, peaking at 16,451 people in the 1990 Census. The population dropped slightly from 1990 to 2000 and remained steady since that time.

#### TOWN OF BENNINGTON POPULATION

2010 POPULATION: 15,764 2012 ESTIMATE: 15,702 2020 PROJECTION: 15,644\* 2030 PROJECTION: 15,321\*

\* Source for Projections: Vermont ACCD

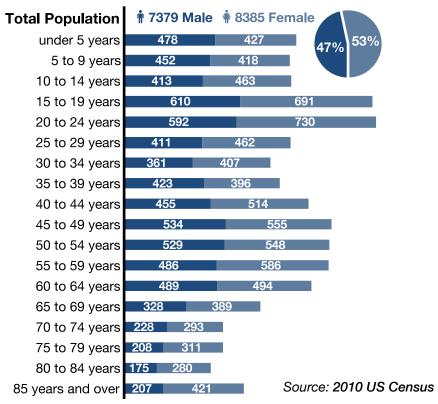


#### POPULATION CHANGE | BENNINGTON, VT | 1900 - 2010

## AGE DISTRIBUTION

Bennington has a median age of **40.8** years old which is younger than the median age of both Bennington County (**45.1** years) and Vermont (**41.5** years). The relatively lower median age is likely related to the presence of college students — 840 students living in college housing claimed Bennington as their primary residence during the 2010 Census which doesn't include those living in other housing. Bennington College and Southern Vermont College, the area's largest colleges, both enroll a higher percentage of female students than male, possible affecting the gender ratio in the 20-24 group.

#### AGE DISTRIBUTION BY GENDER | BENNINGTON, VT | 2010





The percentage of the population in Bennington with a high school degree or less is higher than Bennington County and Vermont levels, while the percentage of the population with a college degree or higher is correspondingly lower. This is most pronounced in the more urban areas of the town.

#### EDUCATIONAL ATTAINMENT | BENNINGTON, VT | 2010

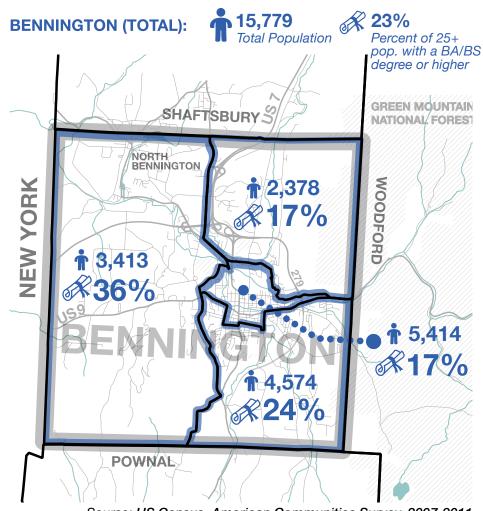
	Bennington	Bennington County	Vermont
No High School Degree	14.2%	10.1%	9.0%
High School Degree (or Equivalent)	38.8%	31.8%	31.7%
Some College/No Degree	17.5%	18.4%	17.1%
Associate's Degree	6.9%	7.8%	8.4%
Bachelor's Degree	12.9%	19.4%	20.5%
Graduate Degree	9.7%	12.4%	13.3%

Percent of population age 25 and older:

#### Source: US Census, American Communities Survey, 2007-2011

#### MAP OF EDUCATIONAL ATTAINMENT | BENNINGTON, VT

Each of Bennington's four census tracts are displayed with the total population and percentage of the 25-and-older population that has received a bachelor's degree or higher.



Source: US Census, American Communities Survey, 2007-2011

## 

Employment across nearly all sectors declined between 2003 and 2013, with significant employment growth only in Education and Professional Services. Total employment in Bennington over that time declined by approximately about 5%. Some of this decrease can be attributed to Bennington's unemployment rate, which has remained higher than Vermont's since the recession began in 2008. But that does not account for the entire difference, which means that Bennington's total workforce has decreased. Meanwhile, average wages have increased significantly in most sectors. Health and Social Services and Manufacturing remain Bennington's highest sectors for employment. In fact, because these sectors generate such high average wages, together these two sectors generate over half of Bennington's total wages.

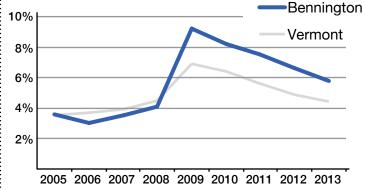
#### EMPLOYMENT & AVERAGE WAGE BY ECONOMIC SECTOR | BENNINGTON, VT

	EMPLOYMENT			AVG. WAGE		
ECONOMIC SECTOR	2003	2008	2013	2003	2008	2013
Health and Social Services	2,816	2,846	2,660	32,890	41,334	46,485
Manufacturing	1,700	1,835	1,601	36,645	42,162	45,575
Retail Trade	1,550	1,561	1,521	21,857	24,438	25,867
Government	1,521	1,454	1,475	35,614	37,218	41,510
Education	1,232	1,328	1,349	30,071	35,468	39,755
Leisure, Hospitality	805	812	741	11,872	13,601	16,295
Professional Services	372	447	581	26,317	35,013	31,234
Other Services	294	230	246	17,385	19,373	21,825
Information	264	216	219	30,487	39,868	42,271
Finance, Insurance, Real Estate	266	240	212	36,796	41,842	48,085
Construction	250	283		27,887	33,907	38,335
Transportation	148	150	99	27,519	34,018	29,833
Wholesale Trade	113	113		39,734	46,238	54,746
Natural Resources	46	15	23	17,024	23,323	29,089

Source (all data on page): Vermont Department of Labor, 2012

#### UNEMPLOYMENT | BENNINGTON,VT | 2005-2013

Unemployment within the workforce in Bennington compared with Vermont, since 2005, has been slow to recover from the recession.



#### AVERAGE WAGE | 2013

The average wage in Bennington and Bennington County are significantly lower than the average wage for Vermont.

BENNINGTON: \$37,370 BENNINGTON CO: \$37,398 VERMONT: \$40,289

#### EMPLOYMENT | 2003-2013

The total number of people employed in Bennington and Bennington County has gone down since 2003, whereas in Vermont it has increased.

BENNINGTON: ▼4.9% BENNINGTON CO: ▼5.6% VERMONT: ▲ 2.5%

## HOUSEHOLD SIZE AND INCOME

For all family sizes, the Average Household Income in Bennington is lower than Bennington County and the State of Vermont. This is most pronounced in larger households, which, with the majority of people in Bennington's population living in households containing 3 or more members, include a significant portion of the community. The disparity is greatest in the largest households.

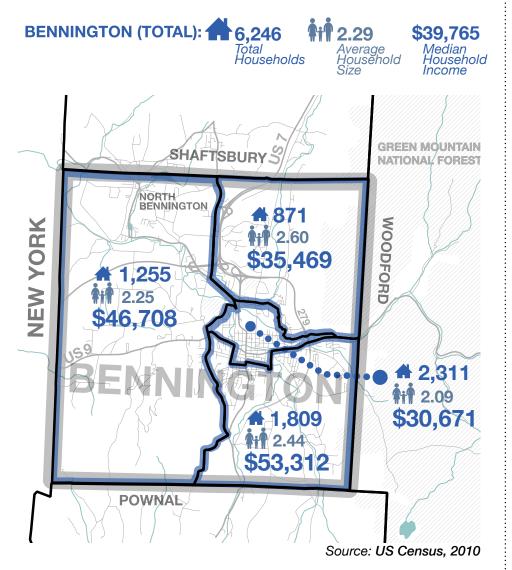
## HOUSEHOLDS BY SIZE IN BENNINGTON & INCOME IN: BENNINGTON, BENNINGTON COUNTY, & VERMONT | 2010

		AVERAGE ANNUAL INCOME PER HOUSEHOLD		
HOUSEHOLDS IN BENNINGTON		BENNINGTON	BENNINGTON COUNTY	VERMONT
<b>33%</b> 2035 нн's	<b>1</b> Person Households	\$23,027	\$25,625	\$26,395
<b>34%</b> 2101 нн's	2 Person Households	\$52,292	\$59,278	\$61,491
<b>14%</b> 855 нн's	3 Person Households	\$55,691	\$58,292	\$69,535
<b>10%</b> 607 нн's	4 Person Households	\$54,219	\$69,633	\$79,265
<b>6%</b> 340 нн's	<b>TTTTT</b> 5 Person Households	\$54,292	\$58,594	\$73,013
Source: US Census, American Communities Survey, 2008-2012 <b>3%</b> <b>188</b> HH'S	6 or More Person Households	\$38,750*		\$75,105* lata only includes n households.

Page 17 • Town of Bennington | HOUSING REPORT

#### MEDIAN HOUSEHOLD INCOME | BENNINGTON, VT | 2010

Each of Bennington's four census tracts are displayed with the total number of households, average household size, and median annual household income.





#### HOUSING COST AND VALUE

A greater percentage of renters pay more than 30% and more than 50% of their incomes for housing costs in Bennington than in Bennington County or Vermont. Homeowners in Bennington pay a percentage relatively similar to that of the rest of the county and state. Yet, Bennington's housing stock is significantly less valuable than Bennington County's or Vermont's and is selling for far less on average.

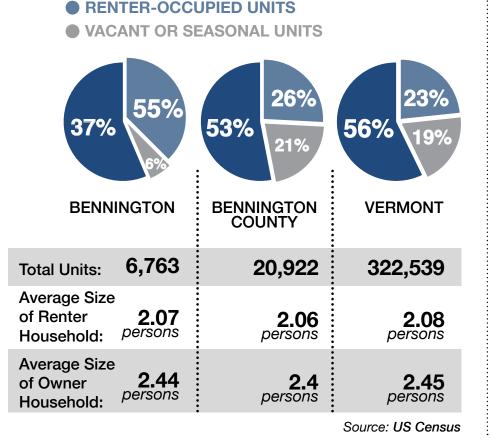
BEN	NINGTON	BENNINGTON COUNTY	VERMONT
Median Gross Rent (Percent of HH income)	<b>\$745</b> (35.7%)	<b>\$760</b> (31.4%)	<b>\$843</b> (30.9%)
Renters paying <b>30%</b> of income on housing	60.7%	52.2%	51.9%
Renters paying <b>50%</b> of income on housing	27.3%	21.6%	25.4%
Average value of owner-occupied housing unit	\$161,300	\$206,300	\$215,800
Average Housing Cost with Mortgage (Percent of HH Income)	<b>\$1,329</b> (22.6%)	<b>\$1,430</b> (23.1%)	<b>\$1,544</b> (23.2%)
Owners paying <b>30%</b> of income on housing	31.6%	33.8%	33.1%
Owners paying <b>50%</b> of income on housing	14.6%	15.3%	12.1%
Average price of Primary Residences sold 01/13 - 04/14 (Number sold)	<b>\$150,527</b> (158)	<b>\$216,408</b> (412)	<b>\$229,247</b> (9,242)

## HOUSING STOCK

Bennington is similar to Bennington County and Vermont with regard to the percentage of owner-occupied homes, while the share of renter-occupied units in Bennington is considerably higher. The discrepancy is attributable to the fact that Bennington has far fewer seasonal homes than either the county or the state.

#### HOUSING UNIT OCCUPANCY BY PERCENTAGE | 2010

**OWNER-OCCUPIED UNITS** 



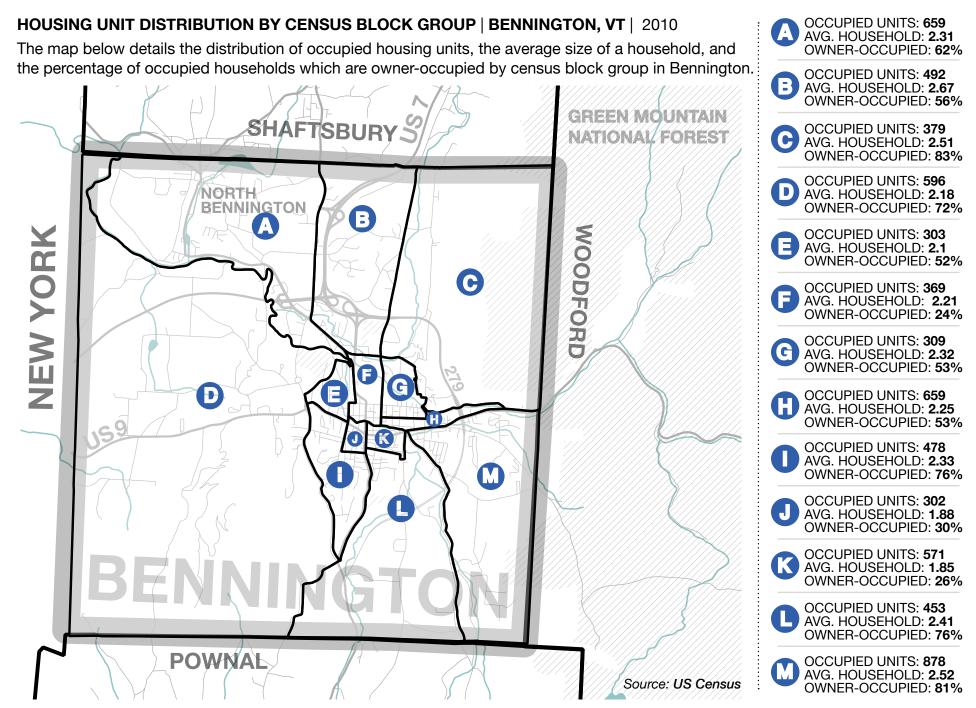
Approximately two-thirds of Bennington's housing units are in one or two family buildings. The share of units in multifamily dwellings is considerably higher in Bennington than in Bennington County or Vermont. The percentage of mobile homes in Bennington is similar to levels seen in the county and state.

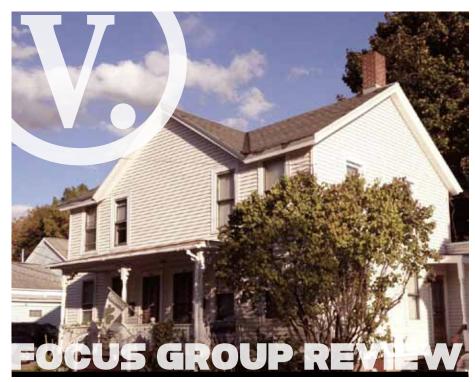
	BENNINGTON	BENNINGTON COUNTY	VERMONT
1 UNIT	54.3%	73.2%	70%
2 UNITS	9.6%	6.1%	6.4%
3+ UNITS	26.5%	13.5%	16.6%
MOBILE HOMES	9.6%	7.2%	7%

#### AGE OF HOUSING STOCK | 2010

Housing units in Bennington are considerably older, on average, than in Bennington County as a whole or the state of Vermont.

BEN	NINGTON	BENNINGTON COUNTY	VERMONT
% OF UNITS BUILT BEFORE 1940	38.3%	27.1%	28%
MEDIAN YEAR BUILT	1956	1970	1972





As part of the *Bennington Housing Report*, a series of focus groups were convened to discuss issues surrounding the Bennington housing market. The four focus groups were:

#### Financial Services Professionals

Real Estate Professionals



#### Landlords and Developers

The following sections list participants in each group, and summarize the discussion.

#### FINANCIAL SERVICES PROFESSIONALS

Thursday, November 7, 2013

#### ATTENDEES

#### **Financial Professionals:**

Linda Bow (Bank of Bennington) Shelley Colvin (Peoples United) Wendy Chenaille (Prime Lending) Laura Dobbin (Peoples United)

Steering Committee:

Bill Colvin (BCRC) Mike Harrington (TOB) Dan Monks (TOB) Peter Odierna (BCIC)

Shannon McLenithan

(Heritage Family Credit Union)

(Bank of Bennington)

**Betty Swartz** 

Julie Riccardi

(Prime Lending)

#### **Other Attendees:**

Allison Langsdale (BCRC) Danielle Healy (SVC, TOB Intern)

#### DISCUSSION

- **1.** How has the Bennington housing market changed in the past 3 years?
  - Deferred maintenance in low to moderate price homes
  - Lack good availability of quality homes in middle price points -\$185,000-\$275,000 range
  - Inventory has shifted. 3 years ago 30% of homes were \$300k+; now vast majority of sales are in the \$100k-\$200k range.
  - Quality of lower-priced (\$100k-\$150k) homes is very poor. Require additional funds to improve.

- It takes a lot more work to get people qualified for mortgages; changes in credit scoring, etc.
- Appraisal values not coming in where they need to be, presents major down payment issues.
- Closing costs increasing; need for additional money in order to close.
- Challenges with multi-family sales; no comparisons for appraisers; significant code work required.
- Little to no new construction; not a lot of growth-little change in 37 years in Bennington banking; "something has to happen."
- How do we attract qualified, educated people to the area?
- Cost of property taxes is major challenge; people who easily qualify for a mortgage get kicked out when add \$400-\$500/month for taxes.
- 2. What are the most frequently cited complaints about the Bennington housing market you hear from prospective purchasers?
  - One customer looked at 20-25 houses in Bennington in two months; found quality for price was much greater in New York; but taxes in NY are much higher.
  - Increased interest in 203k Purchase-Rehab Loan Program; especially among first time homebuyers; Can borrow purchase price plus up to an additional \$30k-\$35k for qualified improvements; fund up to 96.5%.
  - Still many 95% LTV loan programs available
  - USDA high LTV programs have gotten easier; Bennington County available with household income up to \$75,600.

- **3.** What are the greatest challenges you face in getting prospective purchasers qualified for financing of their target homes?
  - Lack of savings for down payments and closing costs.
  - Low credit scores.
  - Regulatory requirements; i.e. elevation certificates can cost up to \$1500 which is a challenge for buyers with little to no money saved for purchase; flood insurance subsidies being phased out from 2012-2015; some people seeing tripling of flood insurance premiums.

## **4.** What strategies would you recommend for strengthening the housing market in Bennington?

- · Need to draw in larger pool of qualified buyers
- Need to improve financial literacy; especially among local buyers; lack understanding of how credit works, how to save, etc.; need to involve schools—burden of this education is falling to financial institutions—lots of oneon-one counseling.
- Average first-time homebuyer -0%-3% down payment available; 660-680 credit score; minimal assets; 1-2 collection accounts - most often medical.
- Professionals are not coming to Bennington.

### REAL ESTATE PROFESSIONALS

Thursday, November 14, 2013

#### ATTENDEES

#### **Real Estate Professionals:**

Tim Corcoran (Hoisington Realty) Brenda Jones (Brenda Jones Realty) Joyce Scarey (Hoisington Realty) Kathy Sollien (Maple Leaf Realty) Milt Surdam (LM Realty)

#### **Steering Committee:**

Bill Colvin (BCRC) Mike Harrington (TOB) Dan Monks (TOB) Peter Odierna (BCIC)

#### **Other Attendees:**

Allison Langsdale (BCRC)

#### DISCUSSION

- **1.** How has the Bennington housing market changed in the past 3 years?
  - Market has stabilized. Buyers becoming more confident.
  - Market flooded with a lot of inventory. 314 listings in MLS –Pownal to Shaftsbury.
  - Financing has changed. More difficult and likely to become even more so after January 1, 2014.
  - Increase in listings and sales from 3 years ago.
  - Still think prices will decline a bit.
  - Middle market (\$200k-\$300k) especially challenging.
  - Low interest rates are motivating buyers. Know rates will be heading back up.

- Financing for new construction is very difficult.
- How do we "grease the skids" with financing for target markets?
- Lack of competition in rental markets. Especially challenging for professional level rentals.
- Lack of balance between assessed values and sales prices. Last year in MLS sales were 5% below assessed values.
- Fewer second home buyers and fewer transferees than before economic downturn in 2008.

## **2.** What are the biggest barriers to a balanced housing market in Bennington?

- Lack of jobs to support middle-class and higher-end housing.
- Lack of newer housing stock is challenge to people relocating from areas with lots of new construction. Age of Bennington housing stock is a "shock".
- Very difficult for younger, professional buyers. Issue is more about quality.
- Looking for newer interiors, better finishes, etc.
- So many houses are "dated" and pricing does not allow room to invest in upgrading
- Foreclosures and short sales are present but still a small % of market.
- Purchase-rehab loans are available but not seeing a lot of activity with them.
- Landlords are having a very difficult time. Many are looking to get out of the business; especially those with 1-15 units.

- **3.** What are the most frequently cited complaints about the Bennington housing market you hear from sellers you represent? From buyers?
  - Sellers have unrealistic expectations regarding the value of their homes.
  - Buyers often look to assessment and expect more.
  - · Disconnect between price and quality.
  - Taxes are too high. Knocks some buyers out of market.
  - Buyers expect things to be fixed before moving in and homeowners often have no means to do the work.
  - Financing is very difficult for buyers unless they have a solid work history and strong credit score.

## 4. What strategies would you recommend for strengthening the Bennington housing market?

- Schools are critical. Community needs to support the schools and promote positive aspects. Need to address both perception issues and performance issues.
- Need to grow the economy in general.
- Growing the economy is dependent upon the quality of people coming into the workforce.
- Lack of quality rentals; poorly maintained. Incentives to install individual heat sources in units could provide more certainty to landlords who could reduce prices of rentals.
- Balanced housing market = 6 months of inventory; Presently - Bennington County has 24 months; Southshire has 21 months; Bennington has 20 months. What can be done to bring into balance??
- Need to grow the economy and the number of people. Population has been stagnant. Some systemic things are not going to change unless more people are living here.

- Need a "cheerleading" campaign. Only a handful of people are leading the charge.
- Need a broader effort to promote the community.
- Key to promotion is having consensus on what is being promoted.

#### **HUMAN RESOURCE PROFESSIONALS** Thursday, December 12, 2013

#### ATTENDEES

#### Human Resource Professionals:

Karen Post (Southwestern Vermont Health Care) Hap Strohschein (Adecco)

#### **Steering Committee:**

Bill Colvin (BCRC) Mike Harrington (TOB) Dan Monks (TOB) Peter Odierna (BCIC)

#### **Other Attendees:**

Allison Langsdale (BCRC)

# **1.** Has the status of the Bennington housing market impacted your ability to recruit and retain employees? If so, how?

- Not really. There are a wide range of areas nearby for our employees to live. Many of our professional level employees and doctors choose to live in Manchester or Williamstown due to the schools.
- A bigger issue for our employees is transportation. Many do not have vehicles and must car pool and if the driver is unable to work it impacts several employees.

- **2.** What are the most frequently cited complaints about the Bennington housing market you hear from your employees?
  - For our employees with children, the greatest concern is the school system.
  - Some express challenges finding appropriate mid-range housing either for purchase or for rent.
- 3. If you have employees who have expressed challenges in finding suitable housing in Bennington, are those employees having trouble locating rental housing, housing for purchase or both?
  - Transitional housing is an issue. We hire some temporary professional-level workers and finding housing for them is a challenge. Also, finding suitable mid-to-upper level rental housing can be difficult.
  - Need to promote the positives of the school system to encourage more workers to settle in Bennington.

#### **4.** What strategies would you recommend for strengthening the housing market in Bennington?

- Need to link transportation to this discussion. If people cannot get to work they cannot be or remain employed.
- For the lowest wages (\$10.21/hour) we do not recruit from the outside. The people to fill these jobs are already here and consequently we do not get involved in housing issues with them. The largest recruiting issue is in the LNA positions (\$11.04-\$13.25/hour).
- We often see people working who would frankly be better off financially on public assistance, despite common communication suggesting otherwise.
- The key for many is transportation. There are many opportunities for those who are employable. The challenge is to place those who are really not employable.



#### () LANDLORDS AND DEVELOPERS

Thursday, February 27, 2013

#### ATTENDEES

Landlords and Developers:

Peter Cross Milt Surdam Mac Lewis Sunjit Chwala Jon Hale **Betty Schwartz** Gordon Black

#### **Steering Committee:**

Bill Colvin (BCRC) **Brenda Jones** 

Mike Harrington (TOB)

- **1.** What are the biggest changes you have observed in the Bennington housing market over the past three (3) vears?
  - The market has slowed. There are challenges with rules and regulations on the rental side.
  - We own and manage 151 apartments in Bennington. The people who are applying for housing are poorer. It is harder to qualify people. More people are working more hours.
  - · Impacts are similar to challenges faced elsewhere in the country - job loss, addiction issues, etc. . There are challenges with laws slanted to favor tenants.
  - Would like to see a 14-day notice to evict tenants, similar to that in New York State.
  - Texas has a 3-day notice.
  - The laws regarding tenant protection exist for a reason. There were those who took advantage of tenants in the past.

- We have 210 units in and around Bennington. We have done 40 evictions in the past two years. More than the previous 20 years combined.
- There are some good things going on in the community. The Alexandria Inn will be converted to 11 mid-range rental units; with an additional 9 units possible.

# 2. What are the greatest challenges you face in providing or developing housing in the Bennington market?

- Financing. Need a strategy for approaching financial institutions regarding how to convince them to assist the community in addressing housing issues. Hope one recommendation will be a strategy for encouraging young families to buy duplexes as viable first-time homeownership opportunity.
- Need to stay in touch with Town building inspector. Be proactive. Invite out to inspect units as they change over. It is like hiring an engineer for free.
- Appraisals are a major issue. Lack of comps makes appraisals problematic.
- Need more flexibility for financing multi-unit buildings. Commercial lenders need to step up to help address this issue as mortgages for multi-unit properties are considered commercial loans.
- Purchase-rehab loans (203k, etc.) have been dormant for several years. Need to brush these and other similar programs off and make active again.
- Unless people want to live in Bennington no strategies for home ownership are going to be successful. There is no vibrancy in the downtown, the quality of schools is lacking, etc. If we don't focus on those things first, or at least concurrently, we are just kidding ourselves.

## **3.** What strategies would you recommend for strengthening the housing market in Bennington?

- Improving the overall quality of the community economic vibrancy, the quality of schools, addiction issues, etc. . Until these issues are addressed good tenants and potential home buyers are going to want to live outside of Bennington.
- Need to recognize challenges of being a "border town". It attracts an "element" to lower-priced rentals.
- Need to assist with creative home buying strategies.
  For example, a VHFA tax credit application to assist purchasers in acquiring new units at Jennings Brook Townhouses.

# **4.** Are there things actions which could be taken to allow you to provide more or better housing options in Bennington?

- A duplex rehab home ownership project with home buyer counseling and landlord education. All the landlords and developers in this room should pledge not to buy or sell duplexes as investors. Should reserve for first time homebuyers.
- Look at Town's tax stabilization program. Can it be extended to cover improvement in the quality of existing housing?
- Look at zoning on Union Street. Maybe it should be professional or residential but not both?
- Strengthen the enforcement of code issues with absentee or less attentive landlords. Can codes be extended to cover aesthetics, upkeep, etc.?



#### BENNINGTON EMPLOYERS HOUSING SURVEY | 2014

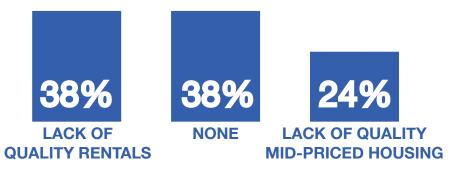
In February 2014, as part of the *Bennington Housing Report*, the following survey was distributed to Bennington employers. Distribution was handled through the electronic mailing lists of the organizations making up the Bennington Economic Development Partners (BEDP). A total of 32 responses were received and the results of this survey are summarized in the following section. **1.** Has the status of the Bennington housing market impacted your ability to recruit employees?



The vast majority of respondents noted that the Bennington housing market has not had a negative impact on their ability to recruit employees. It is interesting to note, however, that for those who chose to provide insight into why they believed the housing market did not impact their ability to recruit, a common theme was that employees often found housing in neighboring communities and chose not to live in Bennington.

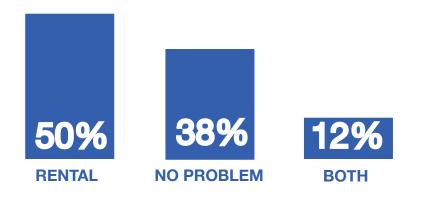
# 2. What are the most frequently cited complaints about the Bennington housing market you hear from your employees?

**38%** of respondents noted no complaints from their employees regarding the Bennington housing market. For those who had heard complaints from employees, those complaints tended more toward issues with rental housing than with housing available to purchase.



**3.** If you have employees who have expressed challenges in finding suitable housing in Bennington, are those employees having trouble locating rental housing, housing for purchase, or both?

Again, **38%** of respondents said they had not heard from their employees regarding housing issues in Bennington. For those who had heard from employees most of the concerns were surrounding locating suitable rental housing.



- 4. What strategies would you recommend for strengthening the housing market in Bennington? Response generally fell into one of three categories:
  - A. Study the reasons and attempt to resolve issues surrounding the relative high cost of housing in Bennington when compared to wages.
  - **B.** Reform social programs that encourage those from out of state to relocate to Bennington.
  - **C.** Develop programs and incentives to renovate existing, low-quality housing stock.

5. Please rate the following with regard to which strategies, if implemented, would be most beneficial in helping address any employee recruiting or retention issues related to housing in Bennington.

By a significant margin, employers felt that strategies related to improving the quality, availability and affordability of rental housing in Bennington were more important than strategies focused upon housing for sale.

RANK	IMP		SOMEWHAT IMPORTANT	
5	Greater availability of low and moderate income housing for SALE	0%	33%	67%
1	Greater availability of low and moderate income housing for RENT	50%	33%	17%
4	Greater availability of moderately-priced (\$150-250K) quality housing for SALE	17%	33%	50%
2	Better quality, scattered site rental housing	<b>42</b> %	<b>29</b> %	<b>29</b> %
3	Large (25-50 Unit), rental apartment complexes with amenities	14%	43%	43%



This final section of the Housing Report provides summaries of housing or housing-related plans from communities with similar population size to Bennington and/or other demographic similarities.

The following documents are summarized:

Abington Master Plan | 2009 Abington, MA

**Elm Street Neighborhood Revitalization Plan** | 2009 Fitchburg, MA

Town of Amherst Master Plan | 2010 Amherst, MA

Housing Needs in East Central Vermont | 2013 Rutland, VT

Northeast Neighborhood Revitalization Study | 2013 Rutland, VT

Burlington Legacy Project |2013 Burlington, VT

#### **ABINGTON MASTER PLAN**

Abington, MA | 2009

The housing section of the *Abington Master Plan* identifies and analyzes existing and forecasted housing needs and objectives, including programs for the preservation, improvement and development of housing. The plan identifies policies and strategies to provide a balance of local housing opportunities for all citizens.

According to the 2010 US Census, 29.8 percent of local renters were paying over 30 percent of income for rent and 22.5 percent were paying over 35.0 percent. The median rent was \$676 but over 111 units cost more than \$1000 per month.

#### GOALS

The following goals for housing were identified through the input of the Abington Housing Partnership Committee:

- Increase the number of affordable housing units in Abington and develop an increased ability to review and oversee comprehensive permit projects.
- Develop an increased supply of affordable rental housing in Abington and support efforts elsewhere in the South Shore area.
- Periodic review of the Town's development regulations.
- Development of additional subsidized senior housing units.
- Develop additional market-rate senior housing units.
- Use town-owned land for affordable housing development.
- Preserve and maintain low to moderate cost rental housing units in developments that have expiring affordability restrictions.

#### ELM STREET NEIGHBORHOOD REVITALIZATION PLAN

Fitchburg, MA | 2009

The Elm Street Neighborhood Revitalization Plan was prepared for the Fitchburg Community Development Department with the purpose of:

- Addressing the neighborhood's foreclosed and abandoned properties
- Improving the housing stock by focusing on blighted properties
- Increasing opportunities for good-quality, affordable homeownership and rental housing
- Strengthening the capacity of private landlords to improve property management
- Generating solutions from community involvement

#### GOALS

The plan recommends 16 concrete actions to engage the entire community in accomplishing four overarching housing goals.

#### Increase Home Ownership:

- Re-activate Home Ownership Opportunity Program (HOOP): For a number of years, the city used HOME funds to help support the purchase and rehabilitation of existing housing in Fitchburg by low-income residents.
- 2. Utilize Neighborhood Stabilization Program (NSP) and other funding for home ownership purchase and rehabilitation
- 3. Increase Market Awareness: The Twin Cities Community Development Corporation (CDC) already provides homebuyer counseling to residents throughout Northern Worcester County.

- 4. Explore Targeted "Buy Local" Campaign: Several gateway cities throughout the Commonwealth have organized lenders, Realtors, employers, and local institutions to initiate "Buy Local".
- 5. Step up Foreclosure Avoidance Outreach: The Twin Cities CDC also provides counseling to homeowners at risk of foreclosure.

#### Improve or Eliminate Blighted and Unsafe Properties:

- Initiate Non-Profit Rental Development: The plan calls for city and state support for efforts by the Twin Cities CDC to acquire, rehabilitate and manage a number of foreclosed or blighted 3-12 unit properties, utilizing NSP, HOME, CDBG, and other funding sources. This action recognizes the importance of having a qualified nonprofit organization with a proven track record of development and property management participates in these efforts.
- 2. Make Active Use of Receivership: Over the past six months, the Community Development Department and the Twin Cities CDC have worked together to have the courts name the CDC receiver of a blighted property at 143 Marshall Street.
- 3. Provide Financing Support to "For Profit" Rental Acquisition and Rehabilitation.
- 4. Initiate Selective Demolition and Reuse: The planning effort identified 11 properties in the Elm Street neighborhood that may pose a serious health or safety risk and may no longer be economically viable as housing.

## Improve Landlord & Tenant Capacity, Communications and Accountability:

- 1. Initiate Tenant Referral Network: The plan calls for the Elm Street Area Neighborhood Association (ESANA), with technical support from the Twin Cities CDC, to initiate a tenant referral network aimed at linking prospective tenants with landlords identified as being a positive influence in the neighborhood.
- 2. Create a Landlord Accountability Publication.
- 3. Provide Focused Landlord Technical Support and Training
- 4. Provide Background Screening Support for Landlords
- 5. Landlord Association to fund a pilot program that allows private landlords in the Elm Street neighborhood free access to background and criminal checks for prospective tenants.
- 6. Provide Tenant Technical Support and Training

#### Improve Government Responsiveness to Problems

1. Step up Focused Enforcement: In the past several months, focused Health Department enforcement has proven effective in causing a number of the most problematic properties in the neighborhood to be put up for sale.

#### AMHERST MASTER PLAN

#### Amherst, MA | 2010

This plan was prepared by the Amherst Planning Board with the purpose of addressing the overarching vision, goals, and priorities for the community as developed through an interactive public process. It attempted to capture the community's aspirations and confront the challenges that Amherst faces. By addressing issues of growth and development, the plan also sought to preserve and enhance the character of Amherst community life—fundamental civility, access to public resources and decision making, cohesive neighborhoods, ongoing cultural activities, and the preservation of longstanding community-defining traditions in the face of the change and fluidity imposed by a highly transient population.

**Goal:** A mix of housing that meets the physical needs of and is affordable to the broadest possible spectrum of our community, and that minimizes the impact on the environment.

#### **Objectives:**

- Encourage a greater mix of housing types, sizes, and prices serving a wider range of income levels than is currently available throughout Amherst. Encourage the development of economically diverse neighborhoods.
- Preserve and expand the number of affordable and moderately priced rental units and housing stock.
- Increase the opportunity for infill development and the location of housing developments near services
- Encourage the production of housing in an environmentally sound manner with respect to design, siting, materials and resource use.
- Encourage housing that meets the needs of special populations.
- Improve housing and services for people in the area who are homeless.
- Support the creation of taxable student housing that will lessen the pressures on residential neighborhoods.
- Build and sustain the Town's capacity for regulatory oversight for Amherst's housing stock, and pursue ways to enhance security.

#### HOUSING NEEDS IN EAST CENTRAL VERMONT

Windsor and Orange County, VT | 2013

This project, completed by the Vermont Housing Finance Agency (VHFA) and a Housing Workgroup convened by VHFA in 2013, examined housing availability and affordability needs for towns in Windsor and Orange Counties. As is typical of most housing needs assessments, the project examined housing relative to economic, demographic and qualitative issues to identify gaps and needs with regard to the housing stock. What sets the study apart, however, is a series of concrete recommendations for addressing the identified needs.

#### **RECOMMENDATIONS AND POLICY TOOLS**

- 1. Municipalities should evaluate their role in supplying the region's housing stock by assessing their capacity for growth. Consideration should be given to:
  - · Aging in place
  - · Accessible, safe housing
  - $\cdot$  Low-income housing
  - · Workforce housing
  - · Energy efficiency
  - · Connection to transit routes or walkable to services
- 2. In a region expecting little growth in the near future, municipalities should be challenged to examine opportunities beyond encouraging new housing development. Such strategies might include:
  - · Preserving existing affordable housing
  - Renovating existing housing with public funding to create more rental units affordable to low-income residents
  - Adaptively reusing non-housing properties to create more housing units
- 3. Encourage multi-family housing, assisted living facilities, group homes and senior living facilities in close proximity to services in village and town center, along public

transportation routes, in areas with adequate water and wastewater supply or in areas well-suited to onsite wastewater technologies.

- 4. Provide incentives to property owners to rehabilitate existing structures for housing in town and village centers that are compatible with existing neighborhoods.
- 5. Provide a balance of housing for a mixture of incomes that is driven by the housing market through a variety of mechanisms, such as:
  - $\cdot$  Raising awareness and support for affordable housing issues among the public
  - $\cdot$  Transfer of development rights
  - · Planned unit developments
  - · Inclusionary zoning
  - · Density bonuses
  - · Accessory dwelling units
  - $\cdot$  Reductions in parking requirements in town and village centers
- 6. Create additional state housing credits to supplement the limited supply of federal credits to assist in the financing of senior housing units.
- 7. Incentivize affordable and workforce housing through a variety of methods, such as:
  - · Expedited permitting review
  - $\cdot$  Investigating consolidating permitting methods
  - Bonus densities
  - $\cdot$  Review of uses, minimum lot sizes, lot coverages, heights and densities in target areas
- 8. Promote innovative construction and renovation design techniques that enhance affordability, energy efficiency, occupants' health and environmental suitability near employment, transportation lines and service centers.

#### NORTHWEST NEIGHBORHOOD STUDY

Rutland, VT | 2013

This study was conducted by I Squared Community Development Consulting, LLC in fall 2013 for the City of Rutland. It builds on previous work which documented the challenges of vacant and blighted properties in a specific neighborhood within northwest Rutland.

The study used data gathered from interviews, detailed research, property mapping, and community input to formulate the following key strategies.

#### **Strategies:**

- 1. Build Neighborhood confidence, safety, and image including carrying out a branding strategy that focuses on the core strengths of the neighborhood.
- 2. Increase owner-occupancy, including protecting and retaining strong existing owner-occupants and intervening in problem properties to create opportunities for homeownership.
- 3. Support willing landlords with training, networking opportunities, and low-cost loans.
- 4. Get recalcitrant or overwhelmed landlords out fo the neighborhood and seek to flip these properties to responsible owners.
- 5. Improve physical conditions to a "pride" standard including lending for rehab over appraised value, supporting beautification efforts, acquiring and rehabbing key properties to a high standard, and targeting streetscape improvements
- 6. Improve market values through de-densification, including selective demolition of very poor quality vacant properties, deconversion of properties that have been cut up into many small units back to their singe-family form, and rezoning to prevent further cutting-up of properties.

#### **BURLINGTON LEGACY PROJECT**

Burlington, VT | 2013

The Burlington Legacy Project looks ahead to the year 2030 working to create both good jobs and a clean environment. The goal is to preserve neighborhoods that make the city a home and to accommodate new growth.

**Goal:** In 2030, every Burlington resident—regardless of age, income, family makeup, religion, sexual orientation, or ethnic background—has access to safe, accessible, affordable housing. Homeless shelters are no longer needed. Preservation and construction of housing keeps pace with job and household income growth in the city.

#### **Priority Actions:**

- Support public-private partnerships for capitalization, construction, permitting, and inspection assistance to construct affordable housing.
- Strengthen code enforcement and provide incentives and disincentives to support minimum housing standards.
- Work closely with the University of Vermont to build additional student housing on campus and resolve neighborhood issues of noise, congestion, and parking.
- Invest in rehabilitation of older housing stock while preserving its architectural integrity.
- Revise building codes and provide incentives to encourage owner investment.
- Develop "brownfields" underutilized former industrial sites for use as housing construction sites.
- Revise zoning regulations in targeted areas as part of the neighborhood design process to allow "building up, not out," creating an environment that is safe, accessible, and attractive, while also allowing for scenic viewscapes.



BENNINGTON, VT.

This report was conducted by the Town of Bennington and facilitated by the Bennington County Regional Commission.

Thanks to the many people who contributed.

For more information please contact the Town of Bennington at (802) 442-1037 or email info@benningtonvt.org.