



Benn Hi

Project Update – December 2022

- Dan Monks, Assistant Town Manager
- Shannon Barsotti, Director of Community Development



Transforming Benn Hi



- 30,000 sq. ft. Community Space
- **NEW Home for Meals on Wheels**
- NEW Home for Senior Center
- **Gymnasium / Indoor Rec**
- Housing: 35+ Units
Market Rate and Affordable
- **Youth & Senior Programming**
- Improve Neighborhood
- **Space for Community Partners**



Bennington High School Redevelopment



In late October, the Select Board directed staff to continue pre-development work on the Benn High project with a focus on the following tasks and with the goal of presenting to the Select Board in 120 days a plan outlining the best way to proceed with the Benn High project.



Status Updates



Formalization of the public/private partnership with Hale Resources



Evaluation of ownership/lease models



Pursuit of additional funding sources



Identification of cost savings



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Formalize Public/Private Partnership Development Agreement

The Town and Hale Resources are working collaboratively to articulate the terms of a Development Agreement for the Benn High project and have retained the services of attorneys specializing in public/private partnership agreements to draft the Development Agreement.

The Development Agreement will be a comprehensive document that clearly identifies the responsibilities of each party before, during, and after construction of improvements to the Benn High property.



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Ownership and/or Lease Structure

Hale and the Town are working with each other and their attorneys and consultants to create the most cost-effective ownership and/or lease structure. Options include the creation of condominiums, long term leases, etc.

Presently it appears that the most cost-effective structure is for Hale Resources to purchase the entire property, create three separate condominium units (affordable housing, market rate housing, and community space), and lease the community space to the Town.

A final decision has not been made as each funding source has unique requirements that may impact how best to structure the ownership of the property.



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Pursuit of Additional Funding

Three Important meetings with State funders

TOWN of Bennington

- Community Recovery and Revitalization Program
- Downtown Transportation Fund
- Community Development Block Grants
- Historic Preservation Tax Credits
- US Department of Agriculture
- New Market Tax Credits (competitive)



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Pursuit of Additional Funding

HALE Resources LLC

- Vermont Housing and Conservation Board application
- Community Recovery and Revitalization Program
- Community Development Block Grants
- Low Income Housing Tax Credits
- Historic Preservation Tax Credits
- New Market Tax Credits (competitive)
- Inflation Reduction Act Tax Credits
- Vermont Housing Improvement Program
- Energy Incentives – GMP – Efficiency VT



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Identification of Cost Savings

The Town is working with Goldstone Architecture and Engelberth Construction to identify cost savings. Many opportunities to review including:

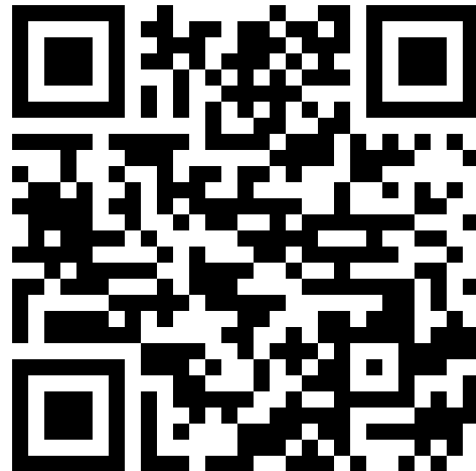
- Alternate Materials
- Reduced Scope of Work
- Project Timing
- Subsidized Energy Efficiency Upgrades
- Possible Shift of Improvements from occupant/tenant to owner/landlord



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Benn Hi redevelopment materials are online

All documents, plans, agreements, and information to date are posted.



<https://benningtonvt.org/benn-hi-redevelopment/>



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Questions & Answers