



TOWN OF BENNINGTON

July 27, 2018

Faith Ingulsrud, Community Planning and Revitalization
Vermont Department of Housing & Community Development
National Life Building, 6th Floor
One National Life Drive
Montpelier, VT 05620-0501

Re: Bennington Growth Center Designation – Ten Year Review

Dear Faith:

With this letter, the Town of Bennington is submitting to the Vermont Downtown Board the information Department of Housing and Community Development staff has requested in order for the Board to conduct the required ten-year review of Bennington's Growth Center Designation. The information submitted includes: this cover letter which, along with the attached documentation, provides an overview of the changes in the growth center over the last five years; a copy of the Board's written decision regarding Bennington's Growth Center annotated with comments on the Findings of Fact; multiple maps and tables describing new development inside Bennington's Designated Downtown and inside and outside Bennington's Growth Center; and an updated Capital Plan for infrastructure. Also attached are Bennington's Tax Increment Financing District Plan and the Bennington Downtown Area-Wide Plan demonstrating the extensive planning and economic development efforts within the Growth Center and the downtown specifically.

Planning and Economic Development

The Bennington Downtown Area-Wide Plan provides a guide and vision for economic revitalization of vacant and underutilized sites in downtown Bennington and includes information and analysis on environmental and market conditions that is intended to assist the Town and its economic development partners identify the opportunities and challenges presented by conditions in the downtown area. The plan also included specific redevelopment scenarios for a key cluster of parcels in the area, known as the Putnam Block. These scenarios inspired a local group of institutions and individuals to form the Bennington Redevelopment Group (BRG) to purchase the Putnam Block and begin the arduous process of redeveloping the property. The BRG has raised over \$25 Million Dollars to date, including private investment, grants, and tax credits to finance Phase 1 of the redevelopment of the property. Phase 1 consists of mixed use development project involving the renovation of three historic and iconic downtown structures in the heart of downtown. The project will include housing, retail, institutional, office and

restaurant uses. Construction is currently scheduled to begin before the end of the year.

Bennington's Tax Increment Financing District Plan outlines specific public investments necessary to support private development in the downtown, including Phase 2 of the Putnam Block project, and specifies how such public investments may be financed with tax revenues generated by new private developments.

Public Investment

Over the past five years the Town has made significant investments in public facilities serving the Growth Center, including, a new consolidated Department of Public Works Facility (\$3.2 Million), upgrades to the Wastewater Treatment Facility (\$9.85 Million), water system upgrades including a new water tower/tank (\$3 Million), and the reconstruction or renovation of several bridges. Significant investment has also been made in the planning, design and permitting of an extensive pathway system. Five pathway projects are currently in various stages of design and permitting as a part of a planned comprehensive pathway system linking the downtown and the growth center together and to other parts of town.

Designation Decision - Comments

No material change in circumstances that would impact the Findings of Fact in the Designation Decision has occurred in the last five years. Recent development activity and recently adopted planning policies and regulations that may be of interest to the Downtown Board are noted in the attached annotated Growth Center Designation Decision and indicated on the attached maps and tables.

New Development

The Town of Bennington has issued over 1000 building and/or zoning permits between 2013 and 2018. These permits include everything from decks and sheds to multi-million-dollar commercial projects. In accordance with the guidance for the Ten-Year Review Process, the attached maps and tables only address permits for new dwellings, new lots and new development that resulted in new space or structures or that involved the renovation of persistently vacant space. Substantial investment has also been made to renovate occupied or recently occupied existing structures and space over the last five years (including the renovation of over 125 affordable dwelling units), but this type of investment is not reflected in the attached tables and maps.

The attached tables, maps and additional supporting documentation indicate the following development activity for the time period between 2013 and 2018. **(Maps and tables indicating cumulative activity between 2008 and 2018 are also attached.)**

Subdivisions

From 2013 to 2018 the Town issued subdivision permits for 60 new lots (traditional and PRD/PUD). 4 (6.7% of the total) of the lots are located in the Designated Downtown. 44 (73.3%) of the lots are located in the Growth Center. 12 (20%) of the lots are located outside the

Growth Center. The attached supporting documentation indicates the location of the new lots.

Dwellings

119 dwelling units were permitted and constructed (or are being constructed) between 2013 and 2018 in Bennington. 33 (27.73% of the total) dwellings are located in the Designated Downtown. 75 (63.03% of the total) dwellings are located in the Growth Center (but outside of the Designated Downtown). 11 (9.24% of the total) dwellings are located outside the Growth Center. The attached supporting documentation indicates the location as well as the types (single family, duplex, apartment, condo) of dwellings constructed. It is worth noting that 39 of the dwelling units are new affordable housing units.

Commercial/Industrial/Institutional Development

52 permits for 369,822 s.f. of new commercial/industrial/institutional space were issued between 2013 and 2018. 19.2% of the square footage is located within the Designated Downtown. 59.6% of the square footage is located within the Growth Center (but not within the Designated Downtown). 21.2% of the square footage is located outside of the Growth Center. The attached table provides a list of all of the commercial/industrial/institutional development that has occurred over the past five years.

Please let me know if you have any questions regarding the information submitted, or if you need additional information to facilitate the Downtown Board's ten-year review of Bennington's Growth Center Designation.

Respectfully,



Daniel W. Monks
Assistant Town Manager

Enclosures

10 YEAR REVIEW COMMENTS

The Town of Bennington's Growth Center Designation has been annotated with comments by Town of Bennington staff to facilitate the Vermont Downtown Board's 10-year review of the designation. Comments are set forth below in underlined red text.

TOWN OF BENNINGTON APPLICATION FOR GROWTH CENTER DESIGNATION

Formal Approval Growth Center Designation

**Expanded Downtown Board
October 27, 2008**

10 Year Review Comments – August 2018

Introduction

The Planning Coordination Group (PCG) met on July 22nd to review, discuss and deliberate on the Town of Bennington's application for Growth Center Designation, and then again on August 26, 2008, to vote on their recommendation to the Expanded Downtown Development Board. On September 22, 2008 at their warned public meeting, the Expanded Board voted 7-1 to formally approve Bennington's application and award growth center designation, based upon their review of the application materials, the PCG's recommendation, and the statutory designation criteria (24 V.S.A. §2791). Below is a summary of the Board's finds and conclusions, with attached condition.

The following comments are provided to the Vermont Downtown Board to facilitate the Ten-Year Review of Bennington's Growth Center. The Vermont Downtown Board staff has requested that Bennington provide "Comments on Each of the Findings of Fact in the Designation Decision, noting any circumstances that have changed."

No material change in circumstances that would impact the Findings of Fact in the original Designation Decision have occurred in the last ten years. Minor changes and items of possible interest to the Vermont Downtown Board are noted below. Additional information regarding recent and planned development is included in separate attachments.

Proposed Growth Center includes or is adjacent to a Designated Downtown, Village Center or New Town Center

The Growth Center includes Bennington's Designated Downtown, which acts as the central core of the downtown. MAP 1 IN THE APPLICATION SHOWS THE RELATIONSHIP BETWEEN THE DOWNTOWN AND THE GROWTH CENTER.

On May 21, 2012 the Vermont Downtown Board approved a minor change in the boundary of Bennington's Designated Downtown to include the former Catamount public school that has been redeveloped as a Soccer Academy.

The change above occurred during the first five years of designation. No changes have occurred in the last five years.

Rationale for Growth Center

- 1. The proposed growth center growth cannot reasonably be achieved within an existing designated downtown, village center, or new town center located within the applicant municipality (24 V.S.A. § 2793c(e)(1)(G)(ii)).*

Based on the municipality's 20-year projections for population, housing and commercial growth (SEE DETAILS IN APPENDIX A IN THE APPLICATION), a majority of the projected growth cannot reasonably occur within the existing designated downtown within the municipality. There is capacity for the downtown to absorb more residential and commercial growth, but not 50% of that projected by 2030. For example, the need for 500 residential units is projected by 2030, with a capacity for only about 120 in the CBD. The applicant also demonstrates that the downtown does not have the capacity to absorb much of the proposed institutional and industrial growth. Even if maximum densities and building heights were encouraged, the amount of growth would still be less than 50%.

This Finding remains accurate.

Size and Configuration of Growth Center

- 2. The proposed growth center is of an appropriate size sufficient to accommodate a*

majority of the projected population and development over a 20-year planning period. The proposed growth center does not encompass an excessive area of land that would involve the unnecessary extension of infrastructure to service low-density development or result in a scattered or low-density pattern of development at the conclusion of the 20-year period (24 V.S.A. § 2793c(e)(1)(F)).

The proposed growth center will result in a settlement pattern that, at full build-out, is not characterized by development that is not serviced by municipal infrastructure or that requires the extension of municipal infrastructure across undeveloped lands in a manner that would extend service to lands located outside compact village and urban centers (24 V.S.A. § 2791(13)(I)(iv)).

The proposed growth center will result in a settlement pattern that, at full build-out, is not characterized by linear development along well-traveled roads and highways that lacks depth, as measured from the highway (24 V.S.A. § 2791(13)(I)(v)).

Table 3 in the application indicates the amount of growth that can be accommodated both town-wide and within the growth center over the next 20 years, as well as full build-out based on the regulations and constraints. With 534 acres of land available for development or redevelopment within the growth center, there is no question that it is large enough to accommodate a majority of the projected growth. It is also clear that with Bennington's regulatory review process, the Town is encouraging a majority of development to occur within the growth center in order to discourage scattered development outside along highways and in sensitive areas.

The size of the growth center encompasses excessive amount of land that could potentially result in a scattered or low-density pattern of development over the first 20-year period, especially in the industrial and planned commercial districts (PCD). The growth center statute establishes a minimum standard for size so that the designated areas can accommodate a majority of growth in a community over a 20 year planning period. The statute also stipulates that there will be no "*unnecessary extension of infrastructure to service low-density development or result in a scattered or low-density pattern of development at the conclusion of the 20-year period.*"

The Board finds that Bennington has expended substantial effort in protecting its historic downtown and should be entrusted to prevent competing development in the PCD and industrial districts. The bylaws and design guidance encourage dense, multi-story, mixed use in these outer areas. The Board concluded that the Town has been doing a good job in planning for the Town's growth within a defined center, appropriately distinguishing the

types of development that should and will occur both inside and outside of the boundaries. The Town has demonstrated through their municipal plan, land use bylaws, and other implementation tools, that whatever development takes place within the Growth Center will be of higher density than in surrounding areas. It was also understood that the entire area had municipal sewer and water supply. A majority of the Board members agreed with the Town that the industrial and PCD areas are already developed and that any new development or redevelopment would be infill in character. New development will increase the density within existing developments, and the proposed boundary is a logical proposal given the current situation. This may not necessarily be the case with other applications that show a growth center boundary larger than what is needed for a 20-year period of growth.

This Finding remains accurate. The Town's regulatory and policy framework implementing the Growth Center remains in place. The only changes to the Town's Land Use Regulations involved the adoption in 2009 of a Fluvial Erosion Hazard Zone restricting development along the Roaring Branch, the adoption in 2012 of revised Floodplain regulations to satisfy FEMA requirements, and the adoption in 2016 of a revised Allowed Use table for the Urban Mixed Use District (within the Growth Center) that expanded the uses allowed in the district. Policy documents recently adopted by the Town reinforce the Growth Center designation. These policy documents include: a Tax Increment Financing District Plan (2017), updated Bennington Town Plan (2015), updated Municipal Energy Plan (2018), Housing Study (2014), Bennington Downtown Area-Wide Plan (2016), North Street Area Bike/Ped Infrastructure Study (2018), and several Scoping Studies for Bike/Ped Projects. Most of these documents are available online at: <http://benningtonplanningandpermits.com/planning-policy-documents/> or <http://www.bcrcvt.org/bennington.html>.

Appropriateness of Growth Center

- The proposed growth center will support and reinforce any existing designated downtown, village center, or new town center located in the municipality or adjacent municipality by accommodating concentrated residential neighborhoods and a mix and scale of commercial, civic, and industrial uses consistent with the anticipated demand for those uses within the municipality and region (24 V.S.A. § 2793c(e)(1)(G)(i)).*

The proposed growth center is planned to develop compact mixed-use centers at a scale appropriate for the community and the region (24 V.S.A. § 2791(13)(B)).

The downtown serves as the core to the growth center, and most of the areas surrounding the downtown are well integrated at an appropriate scale. While there was some concern about the large scale of the industrial and planned commercial areas and the more scattered nature of the existing development in these areas, it was noted that new development within these two areas will be infill in nature, resulting in a more compact pattern of development. These areas are also planned to become more pedestrian oriented and will gradually be of a scale more in character with surrounding areas.

Some concern was expressed about potential impacts on the downtown businesses by the Planned Commercial District (PCD), located on Northside Drive and that development in the PCD may limit the downtown from realizing its potential build-out. Town officials stated that they are working hard to encourage continued commercial development in the downtown. The downtown has an active downtown organization, Better Bennington Corporation (BBC), which may be able to better address market share issues between the two areas. Town officials perceive these two areas as having different kinds of commercial activity that are not in competition with each other. They described an economic impact analysis that had been conducted by the group opposing expansion of the WalMart. The applicant stated this report concluded that the economic impact to the downtown would not be significant. In the end the Board agreed with the Town that including the PCD in the Growth Center in itself did not appear to unduly impact the downtown.

This Finding remains accurate.

Development Pattern

4. *The proposed growth center promotes densities of land development that are significantly greater than existing and allowable densities in parts of the municipality that are outside a designated downtown, village center, growth center, or new town center, or, in the case of municipalities characterized predominately by areas of existing dense urban settlement, it encourages infill development and redevelopment of historically developed land (24 V.S.A. § 2791(12)(B)(iv)).*

The proposed growth center results in compact concentrated areas of land development that are served by existing or planned infrastructure and are separated by rural countryside or working landscape (24 V.S.A. § 2791(12)(B)(vi)).

The proposed growth center is planned to maintain the historic development pattern of compact village and urban centers separated by rural countryside (24 V.S.A. §

2791(13)(A)).

The proposed growth center will result in a settlement pattern that, at full build-out, is not characterized by scattered development located outside of compact urban and village centers that is excessively land consumptive (24 V.S.A. § 2791(13)(l)(i)).

The approved plan and the implementing bylaws further the goal of retaining a more rural character in the areas surrounding the growth center, to the extent that a more rural character exists (24 V.S.A. § 2793c(e)(1)(D)(iv)).

Densities within the growth center are higher than the surrounding areas. SEE MAP 3 IN THE APPLICATION. The downtown provides the highest density. The mixed use and residential districts within the growth center surrounding the downtown generally have ¼ acre lots, with residential densities allowing up to 10 units per acre or more, depending on the district. The planned commercial area allows for residential densities of up to 20 units per acre, as well as for relatively dense commercial development. In comparison, the residential density of the districts outside the growth center varies from 1 acre to 25 acres per lot. SEE TABLE 4 ON PAGE 44 IN APPLICATION TO SEE ZONING OUTSIDE THE GROWTH CENTER.

While the bylaws have maximum density requirements rather than minimum, the town has several mechanisms to encourage higher densities, including density bonuses, as well as a minimum two-story requirement within the downtown. The developers generally take advantage of the maximum densities since it is more efficient (and thus less costly) for them to develop. The Town states that the Development Review Board does not discourage higher densities in spite of occasional public pressure. They do, however, discourage higher densities in the rural areas. The rural residential areas allow 1-acre zoning, but there are additional requirements for conservation of resources, as well as application of the PRD standards, allowing for a distinction in how districts are zoned within the growth center versus outside.

This Finding remains accurate.

Diversity of Development

5. *The proposed growth center incorporates a mix of uses that typically include or have the potential to include the following: retail, office, services, and other commercial, civic, recreational, industrial, and residential uses, including affordable housing and new residential neighborhoods, within a densely developed, compact area (24 V.S.A. §*

2791(12)(B)(i)).

The proposed growth center is planned to support a diversity of viable businesses in downtowns and villages (24 V.S.A. § 2791(13)(G)).

The proposed growth center is planned to provide for housing that meets the needs of a diversity of social and income groups in each community (24 V.S.A. § 2791(13)(H)).

The application demonstrates that there is and will continue to will be a variety of uses located within the growth center, including residential, commercial, industrial, institutional, and parks and other open space. SEE MAP 5 IN THE APPLICATION. While some of the uses are segregated within a district (such as the industrial areas, some of the commercial areas, and the medical institutional area), there is pedestrian access to office and commercial uses from all residential areas. And most neighborhoods contain small grocery and food and beverage stores. Redevelopment of the planned commercial area (PCD) could encourage more mixed uses and not be strictly commercial. Bennington's downtown is currently vibrant with a diversity of businesses and residential units, and the Town is committed to maintaining that diversity.

Bennington has the tools in place that will encourage the provision of more housing choices, including housing that is more affordable for residents and the workforce. Housing choices range from conventional single-family houses and duplexes, to condominiums in upper floors of the downtown, as well as a multitude of rental housing. The Town notes that they have worked closely with the area affordable housing developer in providing lower cost housing and are continuing to do so. They also provide a density bonus to developers who include affordable housing in their proposals.

This Finding remains accurate. The regulatory and policy framework encouraging a diversity of housing remains in place.

Over the past ten years affordable housing organizations, including Shires Housing (formerly RAHC) and Habitat for Humanity have constructed or renovated Over 200 affordable housing units in Bennington's Growth Center. Most affordable housing projects have involved financial support from the Town. Projects include, but are not limited to: the construction of 14 new units (7 duplexes) on North Branch Street, the renovation of 104 units in the Applegate Housing Complex, and the renovation of 33 units and the creation of 2 new units in two scattered sites projects. Most recently, Shires has begun construction on Monument View, a 24 unit housing project at the edge of downtown on South Street. Habitat for Humanity was granted permits for a 7 unit Planned Residential Development of affordable single-family houses within the Growth Center, four of which have been constructed or are under construction. Finally, at least 20% of the new dwelling units that will be created as part of the the Putnam Project, which involves the redevelopment of three iconic historic structures in the heart of Bennington's downtown, will be affordable units.

The Town has also completed in 2014 a Housing Study (funded by a MPG) that documents existing needs and identifies actions to create housing to address existing needs and to address the Town's desire to retain and attract professionals to Bennington.

Capital Budget and Program

6. *The applicant has adopted a capital budget and program in accordance with 24 V.S.A. § 4426 and the existing and planned infrastructure is adequate to implement the growth center (24 V.S.A. § 2793c(e)(1)(E)).*

The proposed growth center is planned to balance growth with the availability of economic and efficient public utilities and services (24 V.S.A. § 2791(13)(F)).

The application includes a Capital Budget and Program that lists the town's proposed improvements to existing infrastructure, much of which will support the growth center, including a local road network, water and sewer improvements, and other facilities. There are no planned expansions, and the Board finds that there will be sufficient capacity within the existing systems to accommodate proposed growth (especially with improvements and upgrades).

Much of the proposed improvements will be paid for by both tax-based funds (General and Highway Funds) and user-fee based funds (Water and Sewer Funds). In addition, the town uses grant funds to pay for some improvements, such as for pathway development or transportation-related improvements.

SEE THE CAPITAL BUDGET AND PROGRAM, APPENDIX C, AND THE RECOMMENDATION FROM THE PLANNING COORDINATION GROUP (PCG) THAT DETAILS THE AMOUNT OF NEEDED SEWER CAPACITY OVER 20 YEARS COMPARED TO EXISTING CAPACITY.

The Capital Budget and Program within the application was not adopted at the time of this decision and the Board's approval of this Growth Center is conditional upon adoption by the Town of the document, as presented in the Application, with no substantial changes.

The Town adopted a Capital Budget and Program before final approval of the Growth Center Designation was issued to the Town. Therefore, the Town's Growth Center designation was issued without conditions.
An updated Capital Budget and Program is attached.

Public Spaces

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7. *The proposed growth center incorporates existing or planned public spaces that promote social interaction, such as public parks, civic buildings (e.g., post office, municipal offices), community gardens, and other formal and informal places to gather (24 V.S.A. § 2791(12)(B)(ii)).*
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Nearly all of the town's civic buildings are located within the growth center, with the exception of the middle school (which is located immediately adjacent to the growth center) and those facilities that are in the Village of North Bennington. The growth center also includes a number of parks and recreational facilities. SEE MAP 15 IN THE APPLICATION.

This Finding remains accurate. Additions to and Improvements to the Town's public parks continue to be implemented. The Town has begun construction on a downtown pocket park at 336 Main Street. The park will include a water feature, an interactive chalkboard, seating and landscaping. Also, in partnership with community groups, a splashpad will be constructed at the downtown Merchant's Park (located at intersection of Main and North Street). Finally, the Town recently renovated the Town's indoor pool facility and continues to make improvements to Willow Park (a large park with playgrounds, pavilions, multiple playing fields, a frisbee golf course, BMX track, horseshoe tournament space, etc.)

Spatial Pattern

8. *The proposed growth center is organized around one or more central places or focal points, such as prominent buildings of civic, cultural, or spiritual significance or a village green, common, or square (24 V.S.A. § 2791(12)(B)(iii)).*

The proposed growth center will result in a settlement pattern that, at full build-out, is not characterized by linear development along well-traveled roads and highways that lacks depth, as measured from the highway (24 V.S.A. § 2791(13)(I)(v)).

The central focal point for the growth center is appropriately the designated downtown. Areas surrounding the downtown have subsets of focal points, such as schools, recreational facilities, the Veteran's Home and the hospital.

This Finding remains accurate.

Transportation and Other Infrastructure

9. *The proposed growth center is supported by existing or planned investments in infrastructure and encompasses a circulation system that is conducive to pedestrian and other non-vehicular traffic and that incorporates, accommodates and supports the use of public transit systems (24 V.S.A. § 2791(12)(B)(v)).*

The proposed growth center is planned to enable choice in modes of transportation (24 V.S.A. § 2791(13)(C)).

The proposed growth center will result in a settlement pattern that, at full build-out, is not characterized by development that limits transportation options, especially for pedestrians (24 V.S.A. § 2791(13)(I)(ii)).

The Town has a transit system that already serves much of the area within the growth center. A fixed route bus system provides service to major destinations, including the downtown, shopping centers, state offices, hospital, schools, a park, and a park & ride. There is also door-to-door on-call transit for those without auto access. The Town and Green Mountain Community Network continually seek opportunities to improve transit routes.

In terms of pedestrian facilities, the growth center is currently serviced by about 40 miles of sidewalks, as well as some other pathways (including the River Walkway). The Town has plans for extending sidewalks, in relation to transportation improvement projects, and developing more pathways, including a rail-trail that runs into the downtown from the west. Bicycling is also recognized as an important transportation option, and all roadway improvement projects are evaluated for bicyclist safety.

No new roadways are planned for the growth center, except for local/private roads that will serve new development at the edges. A number of roadway improvement projects have been identified (SEE TABLE 6 IN THE APPLICATION), but the existing system can accommodate projected traffic increase from growth over the next 20 years. The Town evaluates traffic impacts of major developments and requires mitigation.

The Board discussed potential impacts of the Bennington Bypass on the designated downtown and concluded that any potential impacts are irrelevant to designation of the Town's growth center.

This Finding remains accurate. Several new transportation initiatives/projects have been completed or are underway.

A new AMTRAK bus service connecting downtown Bennington directly to the Albany Train station has recently been established.

The Town has developed a comprehensive sidewalk plan, including a 20-year buildout plan.

Five pathway projects have received funding and are in various stages in the design/construction process. The trail projects are:

- Kocher Drive Bike/Ped Improvements - bike path along Kocher Drive corridor from Park Street to Benmont Avenue, including signalized crossing of Route 7.
- Ninja Trail - 2.12 mile bike path linking downtown Bennington, North Bennington village and the Northside Drive commercial corridor.
- Bennington Rail/Trail – 1.5 mile bike path along Railroad Right-of-Way from downtown Bennington to Furnace Brook rail bridge adjacent to Applegate Housing complex property.
- Benmont Avenue Bike/Ped Improvements - improvements to make Benmont Avenue safer and more attractive for pedestrians, cyclists, and drivers. The improvements will act as an extension of the Ninja Trail into Downtown Bennington.
- Applegate to Willowbrook Path - pathway to connect Applegate Housing, Willowbrook Apartments and Molly Stark Elementary School.

Finally, BCRC and the Town recently completed the North Street Area Bike/Ped Infrastructure Study (2018) using MPG funds. The study includes a comprehensive plan to link all of the existing and proposed pathways together into a seamless bike/ped pathway system.

The study can be found at: <http://www.bcrvvt.org/bennington.html>.

Natural and Historic Resources

10. *The applicant has identified important natural resources and historic resources within the proposed growth center, anticipated impacts on those resources and has proposed mitigation (24 V.S.A. § 2793c(e)(1)(B)).*

The approved plan and the implementing bylaws provide reasonable protection for important natural resources and historic resources located outside the proposed growth center (24 V.S.A. § 2793c(e)(1)(D)(iv)).

The proposed growth center is planned to protect the state's important environmental, natural and historic features, including natural areas, water quality, scenic resources,

and historic sites and districts (24 V.S.A. § 2791(13)(D)).

The application identifies important natural resources, both within and outside the growth center (SEE MAP 20 IN THE APPLICATION). The Town has tools in place to help protect these resources, including scenic resource protection standards, and PUDs. No permanent development is allowed in the expansive Forest districts. SEE CHAPTER 3 OF THE TOWN PLAN FOR SPECIFIC POLICIES THAT THE TOWN EMPLOYS FOR RURAL DISTRICTS. The Town also cooperates with area non-profits to protect resources on key parcels, and is in the process of developing an open space plan. Bennington is fortunate to have large natural areas permanently protected as federal or state lands.

The Town has mechanisms in place to identify and help protect historic resources, including an inventory of historic sites and structures, historic preservation guidelines for building owners and development review, and historic review as part of the development review process. The Historic Preservation Commission is required to review all development projects within the downtown, but also is given the opportunity to review all other projects that go through the Development Review Board (DRB). In terms of identification and protection of archaeological resources, there is a section in the subdivision regulations that allows the DRB to address these resources as they review each proposed project. There is an archaeology specialist on the Historic Preservation Commission.

This Finding remains accurate. The Town adopted a Park and Open Space Plan in 2009. The Town also adopted Fluvial Erosion Hazard regulations in 2009 that restrict development in areas adjacent to the Roaring Branch. In 2015 the Town and local volunteers worked with the Vermont Land Trust to acquire and conserve a 124 acre parcel of land adjacent to the Growth center and proximate to downtown. The parcel, a mix of uplands, wetlands and watercourses represents a unique recreational and natural resource for recreationalists, naturalists, anglers, floaters, hikers, school children, bicyclists, and other residents of and visitors to the community. Improvements such as a boardwalk and dock, new walking trails, and a pedestrian bridge have recently been constructed.

Agriculture

11. *The most recently adopted guidelines of the Secretary of Agriculture, Food and Markets have been used to identify areas proposed for agriculture and the proposed growth center has been designed to avoid the conversion of primary agricultural soils, wherever possible (24 V.S.A. § 2793c(e)(1)(C)).*

The proposed growth center serves to strengthen agricultural and forest industries and is planned to minimize conflicts of development with these industries (24 V.S.A. § 2791(13)(E)).

The proposed growth center will result in a settlement pattern that, at full build-out, is not characterized by the fragmentation of farm and forest land (24 V.S.A. § 2791(13)(l)(iii)).

While Bennington's downtown and surrounding neighborhoods are developed on some of the best agricultural soils, these areas have been out of active agricultural use for a long time. Thus the primary agricultural soils within the growth center have been previously impacted and are not used for agricultural purposes. Most of the remaining areas within the growth center targeted for development do not contain primary agricultural soils.

The Town does have important agricultural soils in areas outside the growth center, including to the west and south of the growth center, and has policies and land use regulations that support the protection of these lands. SEE MAP 23 IN APPLICATION FOR IDENTIFICATION OF AGRICULTURAL SOILS, APPENDIX D IN THE TOWN PLAN FOR SPECIFIC POLICY LANGUAGE SUPPORTING THE PRESERVATION OF RURAL OPEN LAND AND AGRICULTURAL AND FOREST SOILS, INCLUDING PROGRAMS AND FUNDING SOURCES TO ASSIST LANDOWNERS. The land use regulations include provisions that restrict use, density, and location of new density in the rural areas, as well as applying PUD standards, limiting the possibility of fragmenting these lands. Even single-family development in the Rural Conservation District must be sited in a manner that avoids loss of farmland.

This Finding remains accurate.

Planning Process

12. *The applicant has a regionally confirmed planning process and an approved municipal plan. The approved plan contains provisions that are appropriate to implement the designated growth center proposal. The applicant has adopted bylaws in conformance with the municipal plan that implement the provisions in the plan that pertain to the designated growth center (24 V.S.A. § 2793c(e)(1)(D)).*

The proposed growth center is planned to reinforce the purposes of 10 V.S.A. Chapter

151. The proposed growth center is planned in accordance with the planning and development goals under 24 V.S.A. § 4302 (24 V.S.A. § 2791(12)(B)(vii) and (viii)).

The Bennington Regional Planning Commission approved Bennington's municipal plan and planning process on May 18, 2006. The Plan contains provisions that support the growth center, and the land use regulations were last amended in June, 2006, to conform to the Plan's land use policies and further implement the growth center. The town planning process and the growth center support the goals of 10 VSA Chapter 151 and the goals under 24 VSA § 4302.

This Finding remains accurate. The Town's regulatory and policy framework implementing the Growth Center remains in place. The only changes to the Town's Land Use Regulations involved the adoption in 2009 of a Fluvial Erosion Hazard Zone restricting development along the Roaring Branch, the adoption in 2012 of revised Floodplain regulations to satisfy FEMA requirements, and the adoption in 2016 of a revised Allowed Use table for the Urban Mixed Use District (within the Growth Center) that expanded the uses allowed in the district. Policy documents recently adopted by the Town reinforce the Growth Center designation. These policy documents include: a Tax Increment Financing District Plan (2017), updated Bennington Town Plan (2015), updated Municipal Energy Plan (2018), Housing Study (2014), Bennington Downtown Area-Wide Plan (2016), North Street Area Bike/Ped Infrastructure Study (2018), and several Scoping Studies for Bike/Ped Projects. Most of these documents are available online at: <http://benningtonplanningandpermits.com/planning-policy-documents/>, [orhttp://www.brcvt.org/bennington.html](http://www.brcvt.org/bennington.html).

Expanded Board Approval

The Board concludes that Bennington has successfully demonstrated that its growth center meets the statutory criteria for growth center designation as discussed herein, except for the adoption of the proposed Capital Budget and Program. The applicant has demonstrated that it has concentrated compact development within the growth center which will easily accommodate a majority of the Town's growth over the next 20 years. Bennington has also adequately demonstrated that they have adequate tools in place to protect important resource lands outside of the growth center. The Board hereby approves Bennington's application on a vote of 7-1, based on these findings and conclusions. Designation is conditioned on the Town of Bennington

adopting the Capital Budget and Program that was included in the application, with no substantial changes. Designation will not become effective until said Capital Budget and Program is adopted and submitted to the Board. If substantial changes have been made to the adopted Capital Budget and Program from the one submitted in the Town's Growth Center Application, the Board will need to review and approve it before designation can become final.

The Town adopted a Capital Budget and Program before final approval of the Growth Center Designation was issued to the Town. Therefore, the Town's Growth Center designation was issued without conditions. An updated Capital Budget and Program is attached.

Kevin Dorn, Chair
Expanded Downtown Board

Date

Subdivision Activity 2013 – 2018*

Development Area	New Lots	% of Total
Designated Downtown	4	6.7%
Growth Center (Not in Downtown)	44	73.3%
Outside Growth Center & Downtown	12	20%
Totals	60	100%

* Permits as of June 1, 2018

Subdivision Activity 2013-2018

Development in Downtown

<u>Applicant/Address/#of Lots</u>	<u>Permit #</u>
Bennington Redevelopment Group 321 Main Street 2 Lot Subdivision	17-130
Tri State Area Federal Credit Union Washington Avenue 2 Lot Subdivision	17-125

Development in Growth Center (not in Downtown)

<u>Applicant/Address/# of Lots</u>	<u>Permit #</u>
Keith & Francine Jelley 100 Reed Drive 2 Lot Subdivision	17-157
Bennington County Industrial Shields Drive 3 Lot Subdivision	17-149
Bennington Area Habitat for Humanity 296 North Branch Street 7 Lot Subdivision	16-091
Richard Roy 38 Sweets Lane 4 Lot Subdivision	17-009
Cable Holdco Exchange 204 Main Street 2 Lot PRD/Subdivision	14-130
AutoZone 216 Northside Drive 2 Lot / PUD	16-021

Shires Housing 426 South Street 24 Unit PRD – Affordable Housing	14-090
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Development Outside of Growth Center

<u>Applicant/Address/# of Lots</u>	<u>Permit #</u>
Melissa Reardon Chapel Road 2 Lot Subdivision	17-022
William & Hilda Parks 77 Fuller Road 2 Lot Subdivision	15-007
Susan Church 1518 US RT 7 South 2 Lot Subdivision	14-059
Bennington College Corp. 1 College Road 4 Lot Subdivision	16-171
Joyce Goyette 593 Rice Lane 2 Lot Subdivision	13-138

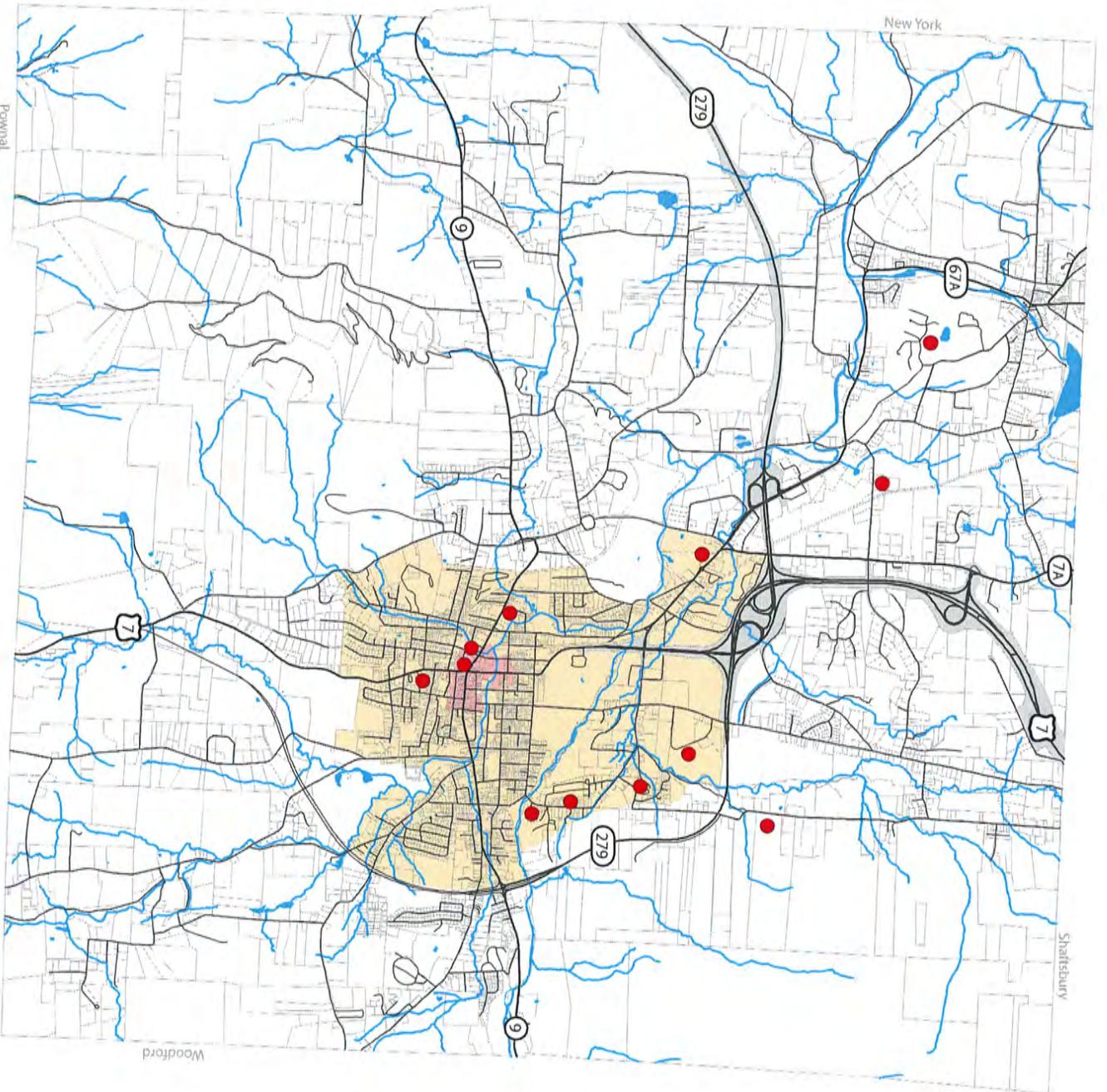
Town of Bennington, VT Subdivision Activity 2013-2018

- Designated Downtown
- Growth Center
- Subdivision



Development Area	New Lots	% of Total
Designated Downtown	4	6.7%
Growth Center (not in Downtown)	44	73.3%
Outside Growth Center and Downtown	12	20.0%
Totals	60	100%

Permits as of June 1, 2018



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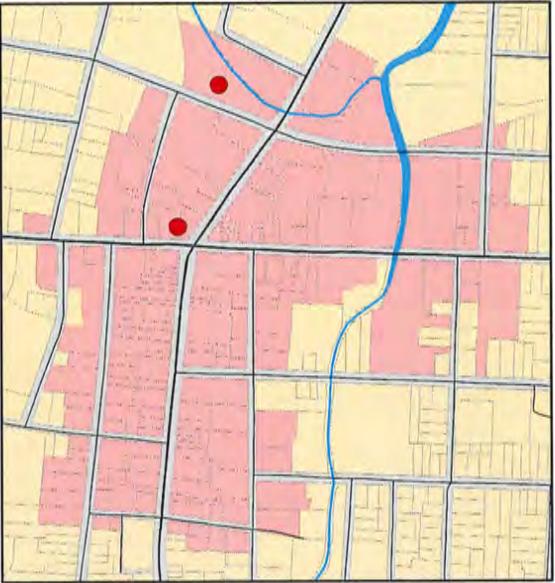
10-Year Subdivision Activity 2008 – 2018*

Development Area	New Lots	% of Total
Designated Downtown	4	4.2%
Growth Center (Not in Downtown)	68	70.8%
Outside Growth Center & Downtown	24	25%
Totals	96	100%

* Permits as of June 1, 2018

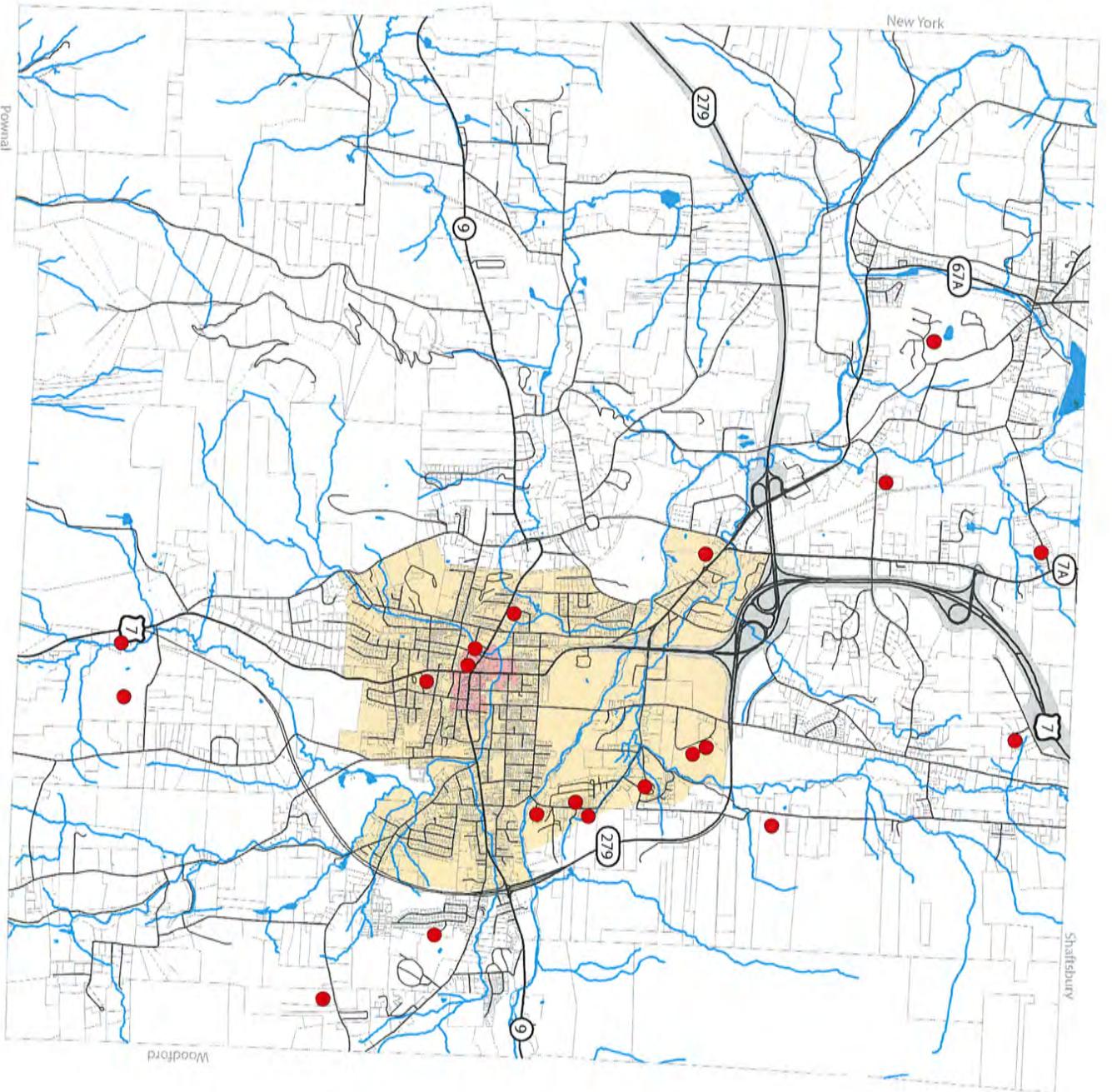
Town of Bennington, VT Subdivision Activity 2008-2018

- Designated Downtown
- Growth Center
- Subdivision



Development Area	New Lots	% of Total
Designated Downtown	4	4.2%
Growth Center (not in Downtown)	68	70.8%
Outside Growth Center and Downtown	24	25.0%
Totals	96	100%

Permits as of June 1, 2018



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New Dwellings 2013 – 2018*

Development Area	New Dwellings	% of Total
Designated Downtown	33	27.73%
Growth Center (Not in Downtown)	75	63.03%
Outside Growth Center & Downtown	11	9.24%
Totals	119	100%

*Permits as of June 1, 2018

New Dwellings 2013-2018

Dwellings in Designated Downtown

<u>Permit #</u>	<u>Applicant/Address/Dwelling Type</u>	<u>Estimated Cost</u>
15-213	Eileen Zazzaro 493 Main Street Convert Office Space to Apartment Space	\$3,400.00
16-152	HV NonProfit Inc 102 Pleasant Street Renovations & 1 New Apartment	\$70,000.00
17-097	George Krawczyk 434 Main Street Apartment Addition	\$28,500.00
17-127- 17-129	Putnam / Courthouse / Winslow 101-109 South Street and 335 Main Street 30 New Housing Units	\$27,600,000.00 (Total) \$9,400,000.00 (Residential) \$18,200,000.00 (Commercial)

Dwellings in Growth Center (outside of Downtown)

<u>Permit #</u>	<u>Applicant/Address/Dwelling Type</u>	<u>Estimated Cost</u>
13-152	Joseph Maccioli 1113 North Branch St Single Family Dwelling	\$68,000.00
13-214	Thomas and Hope McCarthy 100 Main Street Convert 1 Apartment into 2	\$70,000.00
14-018	Orchard Apartments 916 Orchard Road Conversion 12 Room Bed and Breakfast into 11 Unit	\$275,000.00
14-022	Watering II LLC 210 Main Street Convert Basement into Apartment	\$ 25,000.00

14-026	Sarah Lewis 224 Dewey Street Convert Single Family into 2 Family	\$400.00
14-088	Vermont Mill Properties Inc. 160 Benmont Ave. New Living Space	\$100,000.00
14-156	Shires Housing 6 Emma Street Single Family Home	\$150,000.00
14-168	John Carpenter & Sons 416 Jenningsbrook Drive New Condo Unit 416	\$166,166.00
14-169	John Carpenter & Sons 417 Jenningsbrook Drive New Condo Unit 417	\$166,166.00
14-170	John Carpenter & Sons 418 Jenningsbrook Drive New Condo Unit 418	\$166,166.00
14-171	John Carpenter & Sons 419 Jenningsbrook Drive New Condo Unit 419	\$166,166.00
14-172	John Carpenter & Sons 420 Jenningsbrook Drive New Condo Unit 420	\$166,166.00
14-173	John Carpenter & Sons 421 Jenningsbrook Drive New Condo Unit 421	\$166,166.00
14-191	James Mason 430 Bowen Road Single Family Dwelling	\$50,000.00
15-004	Mark Jewett 933 Main Street 4 Unit Renovation	\$140,000.00
15-046	Jesse Carpenter 206 Branch Street New Duplex and Garage	\$90,000.00

15-130	Zachary & Jon Hale 210 Depot Street Convert Single Family to 2 Family	\$20,000.00
16-049	Bennington Area Habitat For Humanity 296 North Branch Street Single Family Dwelling	\$120,000.00
16-051	Jeff Kelly 270 Union Street Convert Single Family to Duplex	\$10,000.00
16-063	Seall Inc 208 Depot Street Convert Single Family Dwelling into Duplex	\$11,000.00
16-074	Hex Design 215 Benmont Ave Studio Apartment Space	\$8,000.00
16-148	Bennington Area Habitat for Humanity 24 Corcorans Way Single Family Dwelling	\$120,000.00
16-151	HV NonProfit Inc 212 Safford Street New Apartment	\$70,000.00
17-023	Duane Greenwalt 272 Union Street Convert 2 Unit into a 5 Unit	\$60,000.00
17-050	Richard Roy 34 Sweets Lane New Duplex	\$130,000.00
17-051	Richard Roy 20 Sweets Lane New Duplex	\$130,000.00
17-055	Bennington Area Habitat for Humanity 30 Corcorans Way Single Family Dwelling	\$100,000.00
17-163	Appleridge Development LLC Construct 1 bldg 6 units, 1 bldg 8 units & 5 Duplexes	\$4,750,000.00

18-020	Daniel Sleeman 800 Gage Street Convert store into apartment	\$10,000.00
18-054	Mark Jewett 44 Sweets Lane Duplex	\$160,000.00
18-055	Mark Jewett 54 Sweets Lane Duplex	\$160,000.00

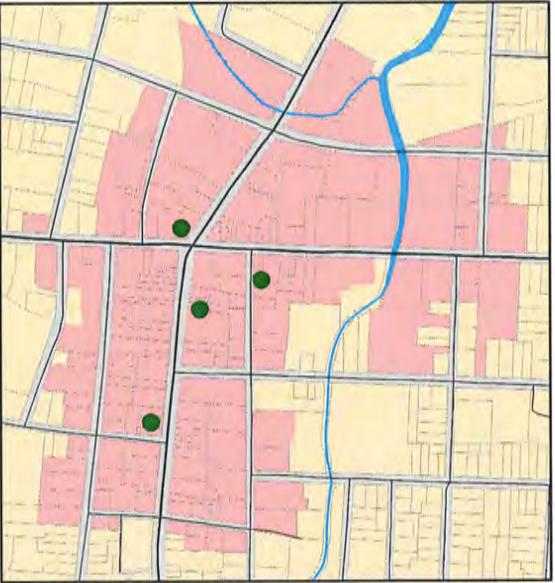
Dwellings Outside Growth Center

<u>Permit #</u>	<u>Applicant/Address/Dwelling Type</u>	<u>Estimated Cost</u>
13-161	Frielingsdorf & Leschke 525 Fox Hill Rd Single Family Dwelling	\$350,000.00
13-208	Jane Schaeffer 395 Overlea Rd Single Family Dwelling	\$40,000.00
13-213	Dunbar 981 Houghton Lane Single Family Dwelling	\$70,000.00
14-006	Robert H. Meiklejohn 1733 Vail Road Pre-fab Single Family Home	\$300,000.00
14-200	Milo Campbell 554 Gulley Lane Convert Barn into Living Space	\$20,000.00
15-012	Jason & Leigh Anne Parks 115 Fuller Road West Single Family Dwelling	\$314,000.00
15-049	Kirk & Lori O'Dell 611 Fox Hill Road Single Family Dwelling	\$250,000.00
16-018	Leland Burdick 689 Gore Road Single Family Dwelling	\$80,000.00

16-162	Sandra & Dean Welch 36 Rocky Lane 14x28 In-Law Apartment	\$75,000.00
14-041	Rebecca Knouss 1107 Pleasant Valley Rd Single Family Dwelling	\$125,000.00
17-153	Lynette Lawlor East Road Single Family Dwelling	\$210,000.00

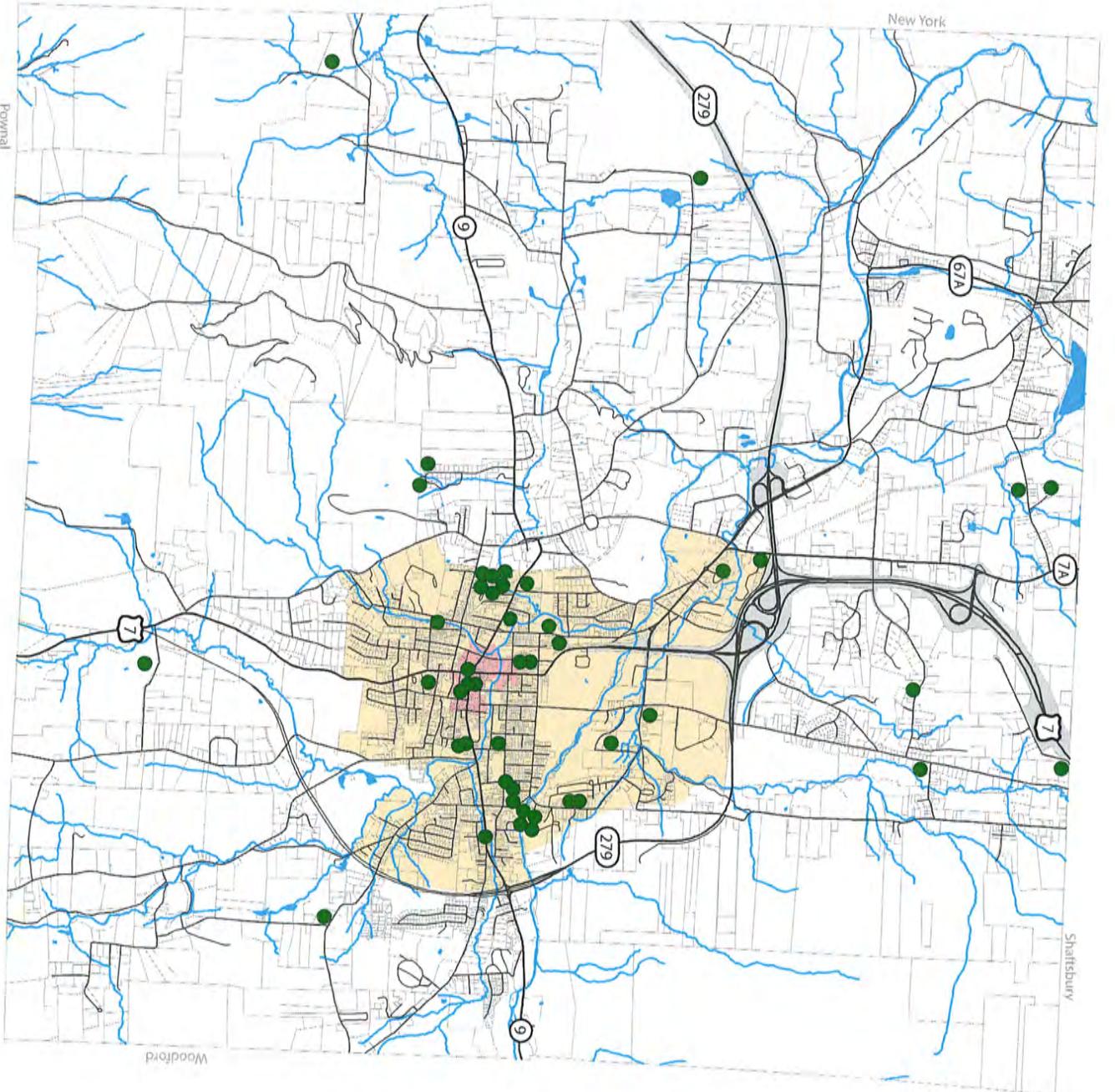
Town of Bennington, VT New Dwelling Units Permitted 2013-2018

- Designated Downtown
- Growth Center
- New Dwelling Unit



Development Area	New Dwellings	% of Total
Designated Downtown	33	27.73%
Growth Center (not in Downtown)	75	63.03%
Outside Growth Center and Downtown	11	9.24%
Totals	119	100%

Permits as of June 1, 2018



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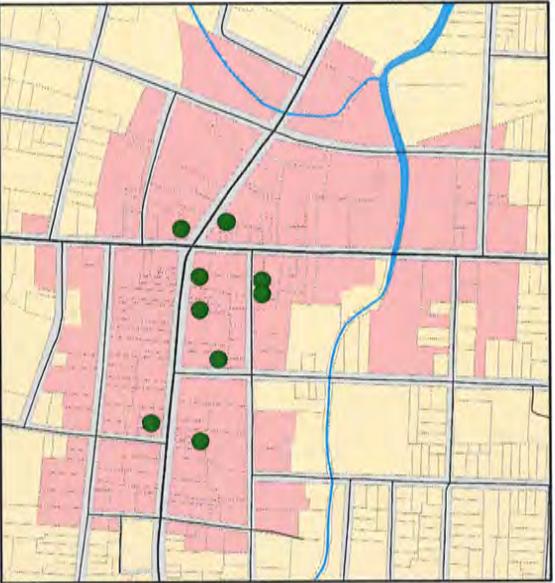
10-Year New Dwellings 2008 – 2018*

Development Area	New Dwellings	% of Total
Designated Downtown	41	22.65%
Growth Center (Not in Downtown)	112	61.88%
Outside Growth Center & Downtown	28	15.47%
Totals	181	100%

*Permits as of June 1, 2018

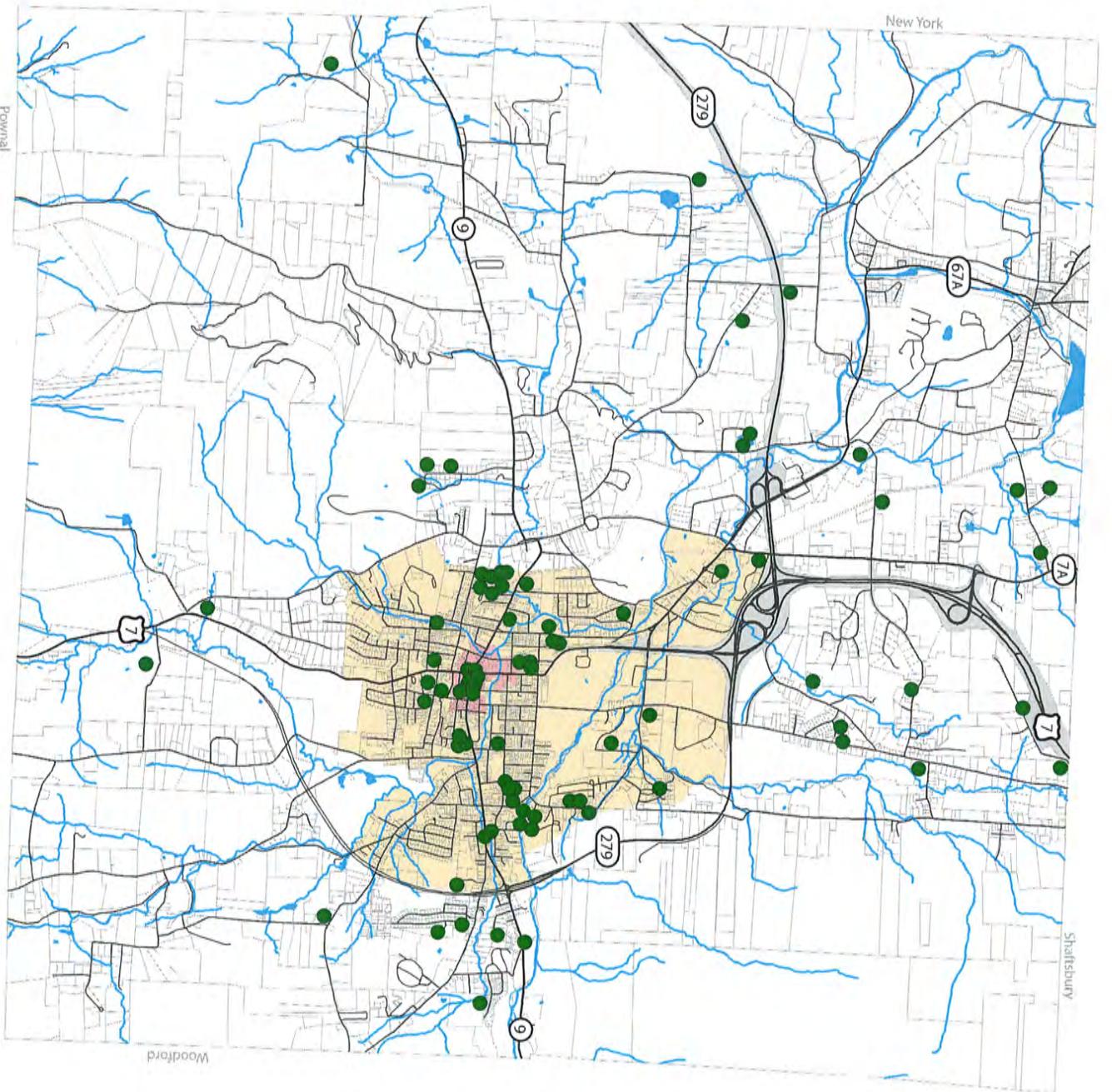
Town of Bennington, VT New Dwelling Units Permitted 2008-2018

- Designated Downtown
- Growth Center
- New Dwelling Unit



Development Area	New Dwellings	% of Total
Designated Downtown	41	22.65%
Growth Center (not in Downtown)	112	61.88%
Outside Growth Center and Downtown	28	15.47%
Totals	181	100%

Permits as of June 1, 2018



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Commercial/Industrial/Institutional Development*

2013 – 2018**

Development Area	# of Permits	% of Total Permits	Sq.Ft. of Space	% of Total Sq.Ft.
Designated Downtown	10	19.2%	88,426 s.f.	23.9%
Growth Center (Not In Downtown)	31	59.6%	214,263 s.f.	57.9%
Outside Growth Center & Downtown	11	21.2%	67,133 s.f.	18.2%
Totals	52	100%	369,822 s.f.	100%

* Only permits for new space/structures or renovations of persistently vacant space are included.

** Permits as of June 1, 2018

Land Use Permits Issued for New Commercial/Industrial/Institutional Development 2013 – 2018*

*Only permits for new space/structures or renovations/conversions of persistently vacant space are included. Substantial investment has been made in existing structures/space that has resulted in improved space and/or conversions from one type of business to another type of business but permits for these improvements are not included in this table.

Development in Designated Downtown

<u>Permit #</u>	<u>Applicant/Address</u> <u>Type of Development</u>	<u>Estimated Cost</u>
14-055	Laflamme's Furniture 239 Main Street Convert to a Furniture Store 18,000s.f.	\$278,500.00
15-045	Church Insurance 210 South Street Renovations of 2nd & 3rd Floor 9,200s.f.	\$720,000.00
15-203	Former Carmody's Restaurant 421 Main Street Restaurant Renovations 3,410s.f.	\$100,000.00
17-010	Veterans of Foreign Wars 137 North Street Addition 366s.f.	\$45,000.00
17-013	MSK Engineering 150 Depot Street Addition 250s.f.	\$30,000.00
17-031	Greater Bennington Interfaith Council 190 North Street Change of use – Non-profit - GBIC 1,220s.f.	\$100,000.00

17-125	TriState Area Federal Credit Union 85 Washington Avenue New Banking Facility 3,080s.f.	\$1,200,000.00
17-127- 17-129	Putnam/Courthouse/ Winslow 101-109 South Street and 385 Main Street Redevelopment and Renovations 74,000s.f (Total) 52,900s.f (Commercial) 21,100s.f (Residential)	\$27,600,000.00 (Total) \$18,200,000.00 (Commercial) \$9,400,000.00 (Residential)

Development in Growth Center (outside of Downtown)

<u>Permit #</u>	<u>Property Owner/Applicant/Address Type of Development</u>	<u>Estimated Cost</u>
13-223	Vermont Transco LLC 1028 Main Street Control Building 432s.f.	\$48,556.00
14-096	Mount Anthony Union HS 301 Park Street Storage Addition 400s.f.	\$45,450.00
14-103	Weaver Landscaping Inc. 227 Morse Road Cold Storage 384s.f.	\$10,000.00
14-106	Cumberland Farms 111 Northside Drive New Convenience Store/ Gas Pumps 4,650s.f.	\$1,606,000.00
14-154	Mount Anthony Union HS 747 East Road Green House / Outdoor Classroom 3,510s.f.	\$25,000.00
14-181	Tap House at Catamount Glass 309 County Street Renovations for Restaurant 1,176s.f.	\$80,000.00

15-006	Applegate Housing Limited 89 Applegate Drive New Boiler Building – Housing Renovations 1,269s.f.	\$5,600,000.00
15-033	N.E. Baptist College 141 Main Street Cold Storage Building 1,152s.f.	\$39,500.00
15-071	Stewarts Shops 636 Main Street Convenience Store/ Gas Pumps 3,975s.f.	\$337,000.00
15-078	Morse Repair 943 North Branch Street Waiting Room Addition – Auto Repair 308s.f.	\$30,000.00
15-085	Hayden Plumbing 268 Benmont Avenue Interior Renovations – Plumbing Contractor 2,560s.f.	\$45,000.00
15-102	Aldi 10 Kocher Drive Addition & Renovation 2,385s.f.	\$500,000.00
15-103	Stephens, Chrysler, Dodge, Jeep 200 Northside Dr Interior Renovations & Addition Auto Dealership 6,396s.f.	\$1,000,000.00
15-119	N.E. Baptist College 141 Main Street Interior Renovations - Library 3,348s.f.	\$75,000.00
15-128	Two Brews Restaurant 230 North Street Restaurant Renovations 1,935s.f.	\$125,000.00

15-132	Walmart 210 Northside Drive Retail Store 111,225s.f.	\$14,715,800.00
15-139	Fuji Hibachi Restaurant 132 Northside Drive Restaurant Renovations 2,346s.f.	\$20,000.00
15-204	Walt's Auto Service 218 Benmont Ave Change of Use – Convert Residential to Office 556s.f.	\$2,500.00
15-210	Town of Bennington 655 Gage Street Garage Additions – Recreation Center 560s.f.	\$20,000.00
16-010	Pretty Nails 215 North Street New Nail Salon 600s.f.	\$3,000.00
16-054	NSK Steering Systems 110 Shields Drive Addition 400s.f.	\$15,000.00
16-112	Millers Toll 716 Main Street Restaurant Interior & Exterior Renovations 3,216s.f.	\$60,000.00
16-115	KOV Gym 114 Gage Street Interior Renovations – Gym 1,900s.f.	\$5,000.00
16-145	Weaver Excavating 227 Morse Rd Metal Building 2,700s.f.	\$50,000.00

16-146	Southwestern Vt. Health Care 100 Hospital Drive Boiler Plant 3,600s.f.	\$4,000,000.00
17-019	N.E. Custom Timberframers 259 Benmont Avenue Building Renovations – Contractor 2,400s.f.	\$20,000.00
17-020	Matthew Heller 102 Rollin Street Change of Use – Auto Detailing 2,352s.f.	\$10,000.00
17-089	Town of Bennington 78 Bowen Road New DPW Facility 45,000s.f.	\$3,199,465.00
17-095	Vermont Composites Inc. 25 Performance Drive Addition - Manufacturing 3,000s.f.	\$450,000.00
18-010	ChiroMed 345 Elms Street Building Renovation and Addition 432s.f.	\$75,000.00
18-018	Bennington Car Wash 124 Northside Drive Storage – Car Wash 96s.f.	\$1,500.00

Development Outside of Growth Center

<u>Permit #</u>	<u>Property Owner/Applicant/Address</u> <u>Type of Development</u>	<u>Estimated Cost</u>
14-033	Southern Vermont College 897 Monument Ave Convert Residential Space to Office Space 2,600s.f.	\$150,000.00

14-046	Bennington Sheriffs Dept 811 US Rt 7 South Convert to Sheriff's Department 8,583s.f.	\$100,000.00
14-087	DMC Enterprises LLC 1371 Harwood Hill Rd Retail Space Addition – Furniture Store 5,000s.f.	\$350,000.00
14-095	Carbon Zero LLC 1514 North Bennington Road Hydro Electric Power Facility 12,950s.f.	\$1,885,672.00
15-022	Publyk House 782 Harwood Hill Road Restaurant Expansion 1,500s.f.	\$150,000.00
15-152	Spirits of Old Bennington 1514 North Bennington Road Renovations for Distillery Use 3,000s.f.	\$31,000.00
16-130	Subaru Dealership 527 North Bennington Road New Car Dealership / Demo Old Bldg 14,000s.f.	\$4,000,000.00
16-161	Market Wagon 1896 Harwood Hill Road Retail Addition 1,200s.f.	\$72,000.00
16-170	Bennington College Group 1 College Road Building renovation and Addition 3,500s.f.	\$350,000.00
17-086	Honda Dealership 781 North Bennington Road Auto Dealership and Service Center 12,000s.f.	\$2,831,000.00

17-104

Big Boys Toys

1477 North Bennington Road

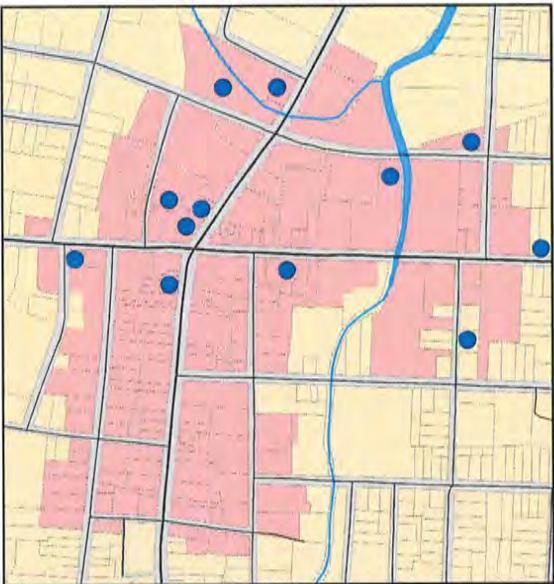
Cold Storage Building

2,400s.f.

\$75,000.00

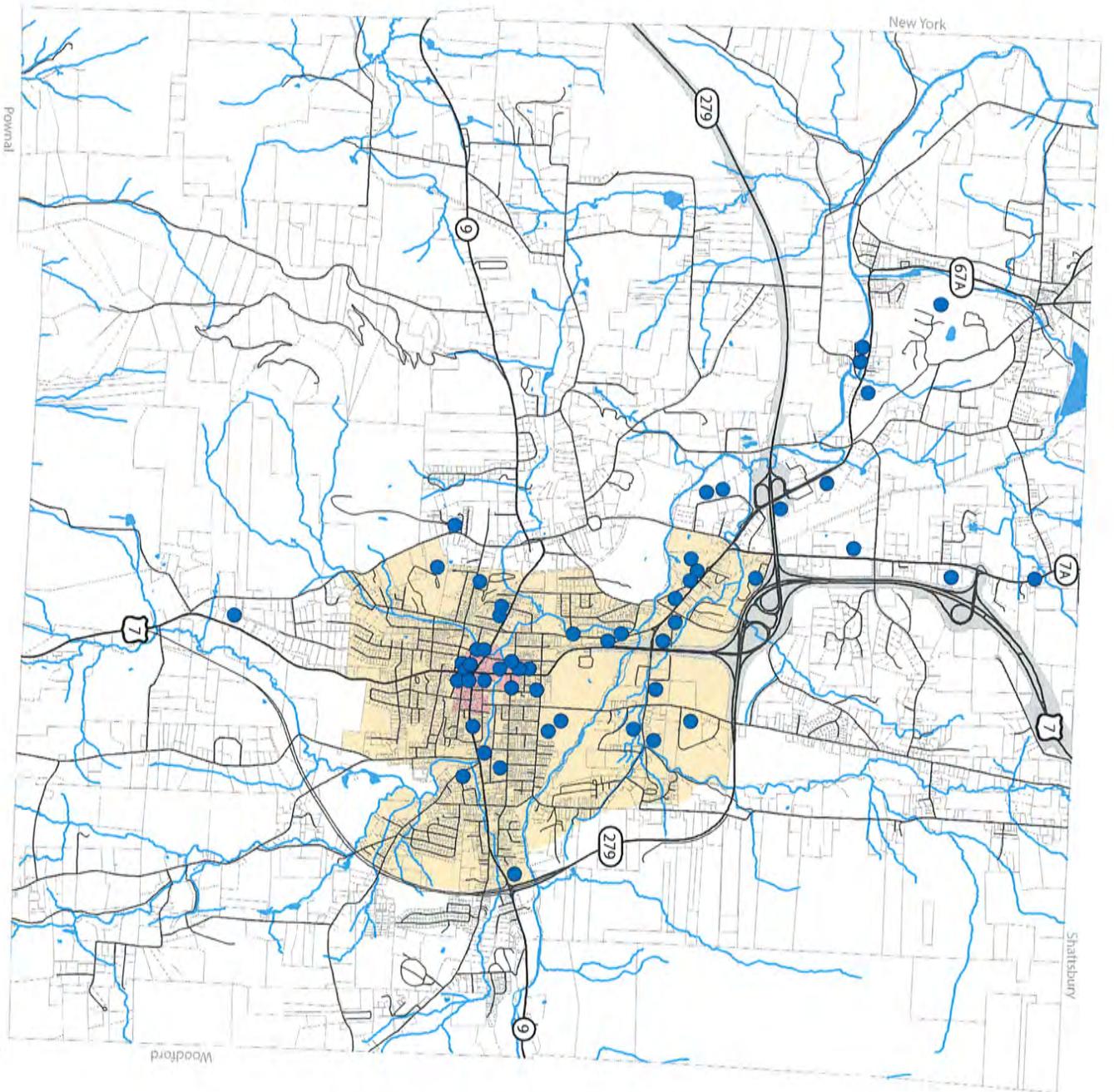
Town of Bennington, VT New Commercial/Industrial/ Institutional Development 2013-2018

- Designated Downtown
- Growth Center
- New Commercial/Industrial/
Institutional Development



Development Area	# of Permits	% of Total Permits	Sq. Ft. of Space	% Total Sq. Ft.
Designated Downtown	10	19.2%	88,426 s.f.	23.9%
Growth Center (not in Downtown)	31	59.6%	214,263 s.f.	57.9%
Outside Growth Center and Downtown	11	21.2%	67,133 s.f.	18.2%
Totals	52	100%	369,822 s.f.	100%

Permits as of June 1, 2018



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10-Year Commercial/Industrial/Institutional Development* 2008 – 2018**

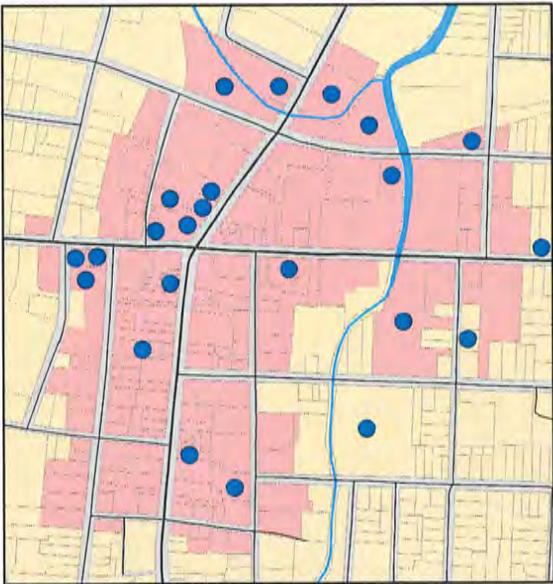
Development Area	# of Permits	% of Total Permits	Sq.Ft. of Space	% of Total Sq.Ft.
Designated Downtown	21	24.14%	179,948 s.f.	27.7%
Growth Center (Not In Downtown)	49	56.32%	357,032 s.f.	55%
Outside Growth Center & Downtown	17	19.54%	112,613 s.f.	17.3%
Totals	87	100%	649,593 s.f.	100%

* Only permits for new space/structures or renovations of persistently vacant space are included.

** Permits as of June 1, 2018

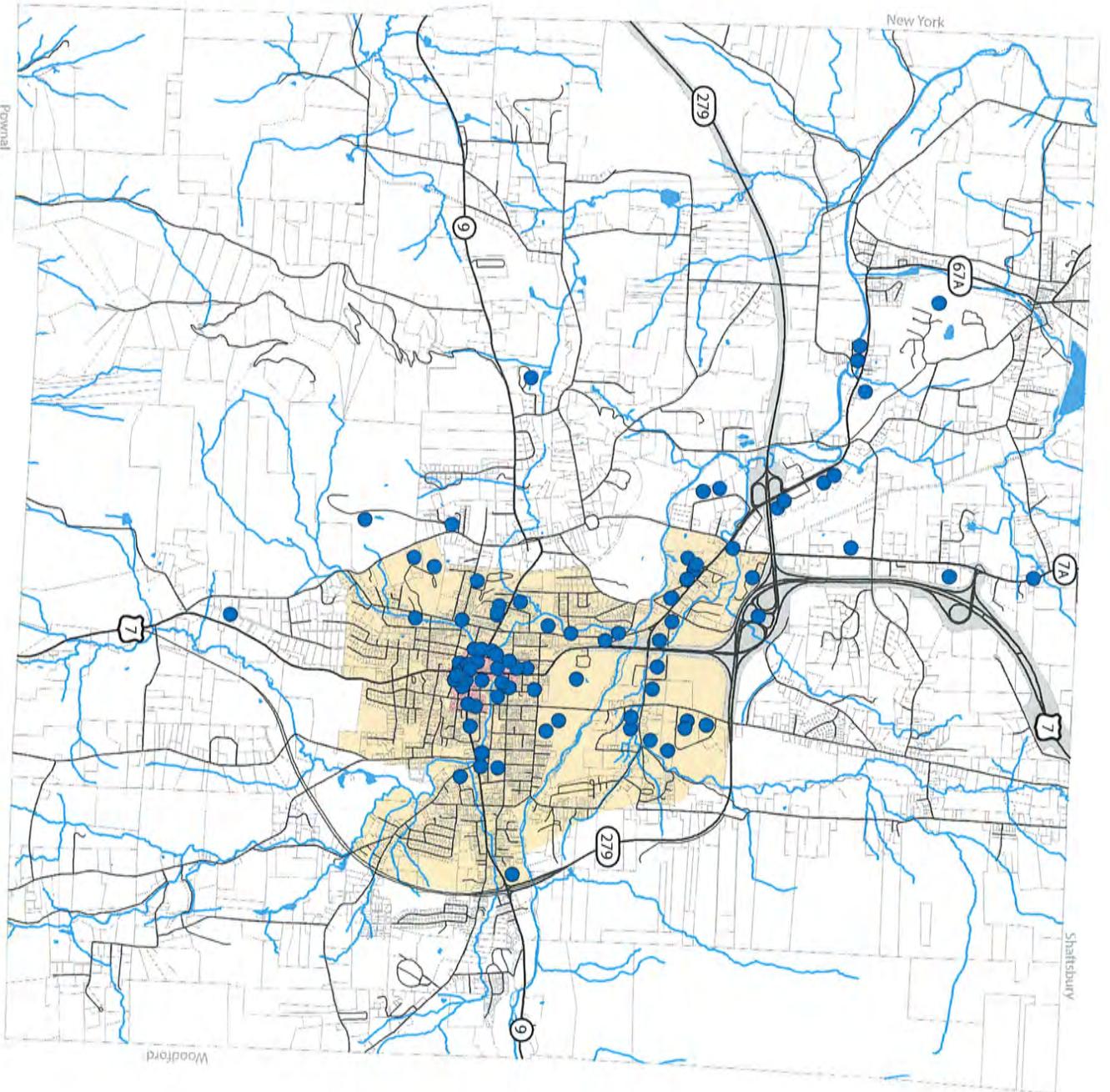
Town of Bennington, VT New Commercial/Industrial/ Institutional Development 2008-2018

- Designated Downtown
- Growth Center
- New Commercial/Industrial/
Institutional Development



Development Area	# of Permits	% of Total Permits	Sq. Ft. of Space	% Total Sq. Ft.
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Permits as of June 1, 2018



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Town of Bennington Capital Budget and Program

INTRODUCTION AND BACKGROUND

The Town of Bennington developed this Capital Budget and Program in conformance with 24 VSA Section 4430. The Capital Budget and Program includes budget tables that identify funding requirements and sources for municipal buildings and other property, and public works infrastructure over a five-year period. The Capital Budget and Program also outlines projects that may be funded by funds generated by a newly created Tax Increment Financing District. Because the timing and funding of these major projects are more speculative, they are included in a separate attached document.

Information for the Capital Budget and Program was obtained by reviewing existing documents and through meetings with key Town personnel (Department Heads and Town Manager). Interviews with Town staff provided detailed data on project costs, timing, and priority. The cost estimates are sound, based on past experience and analysis of comparable projects in other municipalities.

CAPITAL BUDGET AND PROGRAM

CAPITAL PROJECT PLAN

The attached **Capital Project Plan** includes the estimated cost of identified projects. Unless specifically shown or noted otherwise, the costs shown in the tables are a construction cost budget or allowance. The cost values included in the tables may need to be adjusted over time as information becomes more certain but will serve as a planning tool and “placeholder” for managing project priorities and overall spending levels from year to year. The funding sources attached to each project are potential or typical sources but may not have been confirmed for a particular project; nor is the list intended to restrict the possibility of additional funding sources that may be identified in the future.

The Capital Budget and Program is intended to be a dynamic document that needs to be managed, refined, and updated during each budget cycle. These updates will account for such things as progression of a project through planning and design, confirmation of project needs and priorities, identification of new projects, availability of funding, and the need to balance capital projects expenditures within and between departments. An effort was made to plan capital projects so that expenditures will remain relatively constant from year to year. If unusual expenditure spikes are foreseen in an upcoming year’s operating budget, it may be necessary to reduce or defer capital expenditures planned for that year to avoid large increases in overall expenses and thus the need for significant increases in revenues derived from local property taxes.

CURRENT INDEBTEDNESS (BONDS)

All current payments for bonds and other indebtedness for capital projects are reflected in the attached **Debt Management Table**. Payments on an approximately \$9.8 Million bond (20-year term) to fund improvements to the Town’s Wastewater Treatment facility have not been finalized yet and will begin in the next fiscal year.

**TOWN OF BENNINGTON, VERMONT
CAPITAL PROJECT PLAN**

Project Name	Description	Potential Funding Sources	Budget Cost (2018 Estimate)	Fiscal Year					
				2019	2020	2021	2022	2023	2024
GENERAL FUND									
POLICE DEPARTMENT									
Police Facility HVAC Upgrade	Replace HVAC with energy efficient system	Capital Reserve (100%)	\$350,000	\$0	\$350,000	\$0	\$0	\$0	\$0
DEPARTMENT SUBTOTAL			\$350,000	\$0	\$350,000	\$0	\$0	\$0	\$0
FIRE DEPARTMENT									
Ladder Truck???									
DEPARTMENT SUBTOTAL			\$0	\$0	\$0	\$0	\$0	\$0	\$0
RECREATION DEPARTMENT									
Recreation Facility:									
Community Built Playground at Willow park	Replace old equipment with new equipment	Operating Budget (50%) Donations (50%)	\$275,000			\$275,000			
Merchant's Park Improvements	Spasiapad, landscaping, hardscape, performance space	Donations (100%)	\$175,000	\$100,000	\$75,000				
Stark Street Playground Improvements	New playground equipment, restroom renovation, new trails, other amenities	Grants (30%) Budget (40%) Donations (30%)	\$75,000		\$75,000				
DEPARTMENT SUBTOTAL			\$525,000	\$100,000	\$150,000	\$275,000	\$0	\$0	\$0
GENERAL FUND SUBTOTAL			\$875,000	\$100,000	\$500,000	\$275,000	\$0	\$0	\$0

Project Name	Description	Potential Funding Sources	Budget Cost (2018 Estimate)	Fiscal Year					
				2019	2020	2021	2022	2023	2024
HIGHWAY DEPARTMENT									
Annual Paving Projects	6 or more miles per year	Operating Budget (100%)	\$2,700,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000
Annual Sidewalk Projects	Repair and construct sidewalks per Sidewalk Plan	Operating Budget (100%)	\$900,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
School Street/Pleasant Street Sidewalk Project	New sidewalk, curbing, landscaping and lighting	Operating Budget (20%) Grants (80%)	\$250,000	\$250,000					
Depot Street Bridge	Replacement of bridge	Operating Budget (20%) Grants (80%)	\$545,000			\$545,000			
Orchard Road Bridge	Rehabilitation of bridge	Operating Budget (50%) Grants (50%)	\$80,000				\$80,000		
Main Street Bridge (near Beech Street)	Replacement of bridge	Operating Budget (20%) Grants (80%)	\$350,000		\$350,000				
Pathways:									
Kocher Drive Bike/Ped Improvements	Shared use path from Park Street to Belmont Avenue, including signalized crossing of Rt. 7	Operating Budget (10%) Grants (80%) Reserves (10%)	\$833,000	\$833,000					
Applegate - Willowbrook Path	Pathway from Applegate to Willowbrook Apartments to facilitate access to Molly Stark School	Operating Budget (10%) Grants (80%) Donations (10%)	\$325,000	\$325,000					
Ninja Trail	Shared use path to provide safe bike/ped route from Bennington to North Bennington	Operating Budget (10%) Grants (90%)	\$1,100,000			\$1,100,000			
Bennington Pathway - Rail/Trail	Rail/Trail from former Bennington Rail Station to Northside Drive area	Operating Budget (10%) Grants (90%)	\$1,000,000		\$1,000,000				
Belmont Avenue Bike/Ped Improvements	Shared use path, bike lanes and improvements to Hunt Street intersection	Operating Budget (20%) Grants (80%)	\$600,000				\$600,000		
HIGHWAY FUND SUBTOTAL			\$8,683,000	\$2,008,000	\$1,950,000	\$2,245,000	\$1,280,000	\$900,000	\$900,000

Project Name	Description	Potential Funding Sources	Budget Cost (2018 Estimate)	Fiscal Year					
				2019	2020	2021	2022	2023	2024
WATER DEPARTMENT									
WATER FUND									
East main Street Pressure Reducing Valve	Replace old PRV/vault	Operating Budget (100%)	\$90,000			\$90,000			
Gage Street (Branch St. to Cross St.) Water Main	Replace 4" main with 8" main to improve pressure and water quality	Operating Budget (100%)	\$150,000					\$150,000	
South End Pressure	Replace water main from Harwood to Weeks	Operating Budget (100%)	\$300,000		\$300,000				
Bermont Bridge Tie-In	Tie in new bridge crossing to system	Operating Budget (100%)	\$20,000			\$20,000			
Observatory Street (Putnam to Jefferson) Water Main	Replace 4" main with 8" main to improve pressure and water quality	Operating Budget (100%)	\$80,000		\$80,000				
Merson Street (Jefferson to South) Water Main	Replace 6" main with 8" main to improve pressure and water quality	Operating Budget (100%)	\$60,000				\$60,000		
Flushing Hydrant Installs - 5 Per Year	Replace and install hydrants to improve water quality	Operating Budget (100%)	\$48,000	\$8,000	\$8,000	\$8,000	\$8,000	\$8,000	
Replace Lead Service Lines - 10 Per Year	Replace lead service lines to improve water quality	Operating Budget (100%)	\$90,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	
Chapel Road Tank Upgrades	Improve water quality	Operating Budget (100%)	\$30,000			\$30,000			
Harwood Drive (Dewey to Putnam) Water Main	Replace 4" main with 8" main to improve pressure and water quality	Operating Budget (100%)	\$120,000	\$120,000					
Connect Crescent Blvd to South End	Improve pressure	Operating Budget (100%)	\$160,000	\$160,000					
WATER FUND SUBTOTAL			\$1,128,000	\$303,000	\$383,000	\$163,000	\$83,000	\$173,000	\$23,000

Project Name	Description	Potential Funding Sources	Budget Cost (2018 Estimate)	Fiscal Year					
				2019	2020	2021	2022	2023	2024
WASTEWATER (SEWER) DEPARTMENT									
SEWER FUND									
Annual Slip-Lining of Sewer Mains - 1500 - 2000 LF Per Year	Line old sewer lines with new pipe	Operating Budget (100%)	\$180,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Corev Pump Station Improvements	Well well upgrade	Operating Budget (100%)	\$100,000	\$100,000					
		SEWER FUND SUBTOTAL	\$280,000	\$130,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
GRAND TOTAL			\$10,986,000	\$2,541,000	\$2,863,000	\$2,713,000	\$1,393,000	\$803,000	\$653,000

**TOWN OF BENNINGTON - DEBT MANAGEMENT
FY2019 BUDGET**

A	B	C	D	E	F	G	J	K	L	M	R	S	T
1	2	3	4	5	6	7	8	9	10	11	12	13	14
VEN #	VENDOR NAME	DUE DATE	ACCOUNT NUMBER	PRINCIPAL PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT	DESCRIPTION	INT RATE	MAT YRS	MAT. DATE	PRINCIPAL BALANCE 6/30/2018	FY2019 PRINCIPAL PAID	PRINCIPAL BALANCE 6/30/2019
11	0439 U.S.BANK	12/1/18	01-4170.900	20,000.00	1,079.00	21,079.00	\$450,000 POLICE BUILDING BOND #2	4.987%	20	12/01/19	40,000.00	20,000.00	20,000.00
12	(4404 TD BANK(NORT))	6/1/19	01-4170.910	\$	541.50	541.50							
13	(8073 THE BANK OF NY TRUST)	12/1/18	01-2971.000	(724.54)	\$	(724.54)							
14													
15	PEOPLES UNITED BANK	7/15/18	01-9120.900	94,000.00	15,672.00	109,672.00	Irene Long Term Financing	2.400%	15	07/15/31	1,306,000.00	94,000.00	1,212,000.00
16		1/15/20	01-9120.910	\$	14,544.00	14,544.00							
17													
18	VT MUNICIPAL BOND BANK	1/1/19	41-9100.900	330,205.30	126,876.06	457,081.36	\$7,000,000 WATER PROJ NOTE	3.000%	20	01/01/29	4,229,201.99	330,205.30	3,898,996.69
19													
20	VT MUNICIPAL BOND BANK	6/1/19	41-9100.900	8,714.05	4,862.15	13,576.20	BOLLES BROOK PROJ NOTE	3.000%	20	06/01/33	162,071.72	8,714.05	153,357.67
21													
22	VT MUNICIPAL BOND BANK	4/1/19	41-9100.910	112,513.49	84,779.60	197,293.09	South End Water Pressure Project (RF3-303-3-2)	3.000%	20	04/01/37	2,825,986.65	112,513.49	2,713,473.16
23													
24													
25	VT MUNICIPAL BOND BANK	11/1/18	02-xxxx.900	160,000.00	47,096.00	207,096.00	Dpw Facility	3.300%	20	11/01/37	3,200,000.00	160,000.00	3,040,000.00
26		5/1/19	02-xxxx.910	\$	45,672.00	45,672.00							

Public Infrastructure Projects Serving Proposed TIF District

The following have been identified in close connection to the above private developments. These projects are clustered by area and include multiple types of infrastructure that will be needed to incentivize and support the private developments as described on Table 5J.

■ West Main Street

Streetscape improvements between Depot Street and North/South Street (repair/reconstruct sidewalks, crosswalks, and bricks, install planters, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Driveway/circulation improvements at Putnam Block.

Other Revenue/status: Possible Downtown Transportation Fund Grant.
Estimated Cost: \$130,000

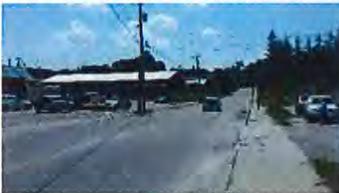
■ Putnam Square/Four Corners



Intersection streetscape improvements (crosswalks, decorative pavement/concrete in intersection, accommodations for cyclists), wayfinding signs.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$165,000

■ Washington Avenue



Streetscape improvements between Main Street and Elm Street (sidewalks, curbs, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Driveway/circulation improvements at Putnam Block. Lighting improvements (decorative poles/fixtures).

Other Revenue/status: Possible Downtown Transportation Fund Grant, Possible VTRANS Transportation Alternatives Grant
Estimated Cost: \$180,000

■ Putnam Block

Acquisition of a portion of the property, remediation of contamination, construction of public parking lot, public park/green space, storm water improvements, sidewalks, and driveways, and installation of lighting and underground utilities.

Other Revenue/status: Possible Downtown Transportation Fund Grant and possible EPA Brownfields Remediation grant.
Estimated Cost: \$2,000,000

- **Franklin Lane**

Streetscape improvements between Main Street and Washington Avenue (sidewalks, crosswalks, curbs, planters, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Lighting improvements (decorative poles and fixtures). Storm water improvements. Driveway/circulation improvements at Putnam Block. Alleyway improvements between Buckley Building and Drysdale Building (first block off Main Street), including pavers or stamped concrete to create a shared street.

Other Revenue/status: Possible VTRANS Bike/Ped Program Grant, possible VTRANS, Transportation Alternatives Grant, possible Downtown Transportation Fund Grant - \$80,000
Estimated Cost: \$250,000

- **West Main and Washington Intersection**



Improvements to intersection signalization (installation of pedestrian signals, upgrades to controller). Intersection streetscape improvements (crosswalks, decorative pavement/concrete in intersection, accommodations for cyclists), gateway treatment, and wayfinding signs.

Other Revenue/status: Possible Downtown Transportation Fund Grant.
Estimated Cost: \$195,000

- **South Street**

Streetscape improvements between Main Street and Elm Street (repair/reconstruct sidewalks, crosswalks, and bricks, accommodations for cyclists). Gateway treatment at Elm Street.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$100,000

- **Depot Street**



Installation of new water main to serve new multi-story development (fire-flow for sprinklers). Reconstruction of Depot Street Bridge. Streetscape improvements between Main Street and River Street (planters, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Driveway/circulation improvements at Tuttle's Property and 120 Depot.

Other Revenue/status: Possible Downtown Transportation Fund Grant, VTRANS Structures Grant (Bridge) - \$280,000 (80% of \$350,000 estimated to reconstruct Depot Street Bridge)
Estimated Cost: \$680,000

- **Bennington Station Parking Lot**



Improvements to public parking lot (resurfacing, landscaping, lighting), Construction of public restroom to serve Amtrak Rail-bus-stop.

Other Revenue/status: Possible VTRANS Transportation Alternatives Grant, possible Downtown Transportation Fund Grant - \$75,000

Estimated Cost: \$290,000

- **Bennington Pathway**



Improvements to existing narrow pathway between Park Street and Bennington Station – resurfacing, widening, lighting, landscaping, improved road crossings. Construction of new sections of pathway on Catamount property, from North Street to a proposed rail-trail, and a bicycle bridge at North Street.

Other Revenue/status: Possible VTRANS Transportation Alternatives Grant, possible VTRANS Bike/Ped Program Grant - \$80,000

Estimated Cost: \$155,000

- **North Street**

Streetscape improvements between Main Street and River Street (repair/reconstruct sidewalks, wayfinding signs, accommodations for cyclists). Gateway treatment at River Street.

Other Revenue/status: Possible Downtown Transportation Fund Grant

Estimated Cost: \$125,000

- **Catamount School**



Acquisition of a portion of the property, construction of public parking lot, public park/green space, storm water improvements, and driveway, and installation of lighting.

Other Revenue/status: Possible Downtown Transportation Fund Grant

Estimated Cost: \$150,000

- **Pleasant Street East Parking Lot**

Improvements to public parking lot (resurfacing, landscaping, lighting).

Other Revenue/status: Possible Downtown Transportation Fund Grant

Estimated Cost: \$90,000

- **Tuttle's Lot**



Acquisition of a portion of the property, construction of a public parking lot, storm water improvements, and a sidewalk between North Street and Depot Street, and installation of lighting.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$230,000

- **Merchant's Park**

Improvements to public park, including landscaping, hardscape, lighting, benches, tables, trash/recycling barrels, and an outdoor performance/music venue.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$113,475

- **East Main Street**

Streetscape improvements between North/South Street and Pleasant Street. Repair/reconstruct sidewalks, crosswalks, and bricks between Four Corners and Valentine. Repair/reconstruct/construct/install sidewalks, crosswalks, curbs, planters, benches, trash/recycling barrels, bulb-outs, trees/landscaping, wayfinding signs from Valentine to Pleasant. Install accommodations for cyclists. Driveway/circulation improvements at the former Ben-Hi. Improvements to Nichol's Building alley and Banner Building alley. Gateway treatment at Pleasant Street. Lighting improvements between Valentine and Pleasant Streets.

Other Revenue/status: Possible Downtown Transportation Fund Grant - \$50,000 for alleyway improvements, possible VTRANS Bike/Ped Program Grant, possible VTRANS Transportation Alternatives Grant - \$400,000 for Valentine to Pleasant improvements
Estimated Cost: \$800,000

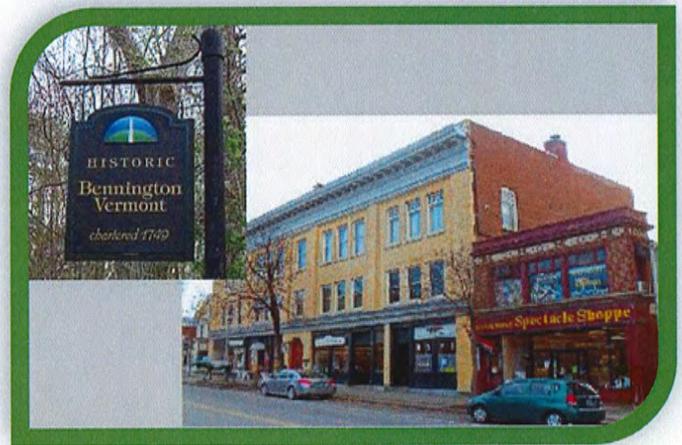
- **Former Bennington High School**

Acquisition of a portion of the property, construction of public parking lot (paving, landscaping, lighting), public park/green space, storm water improvements, and driveways, and installation of lighting.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$190,000

Town of Bennington TIF District Plan

September 2017



white + burke
REAL ESTATE INVESTMENT ADVISORS

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Bennington and the Economy



The Town of Bennington, the South Shire seat of Bennington County chartered in 1749 as Vermont's first town, is the core commercial, industrial, services and population center of Vermont's southwestern county. Bennington is home to the Southwestern Vermont Medical Center, five institutions of higher education, including Bennington College, Southern Vermont College, and the Community College of Vermont, and the Mt. Anthony Union High School and Middle School of the Southwest Vermont Supervisory Union, and the Southwest Vermont Career Development Center. Bennington is within the regional sphere of the million plus population centers of western Massachusetts and the Capital District of New York.

Despite these attributes, Bennington has experienced an extended period of stagnant population, low wages, poverty, and an economy which lags behind the economic growth of Vermont's counties to the north. It is for this reason that the Vermont Legislature has established the Southern Vermont Economic Development Zone (SVED) to focus direction and resources on both Windham and Bennington counties. The initial SVED Zone Report noted four significant economic development projections for Southern Vermont:

- Shrinking Population: down 3.5% by 2030 (rest of VT down 0.5%)
- Aging Population: 30% of population over 65 by 2030 (2010 Census, 17.6%)
- Jobs Unfilled: VT Job Link in 2016, 7,529 Job Listings; 3,057 Job Seekers
- Tourism Revenues Rebounding More Slowly Than Northern VT:
 - Rooms & Meals Tax Receipts - No. VT +37%, So. VT +11%;
 - Retail Sales: No. VT +4%, So. VT -11%

Fortunately, Bennington has not ignored the challenges of its economy. The Bennington Downtown Area-Wide Plan (2016), the Bennington Town Plan (2015), the Downtown Market Analysis for Downtown Bennington (2006), the Land Use and Circulation Analysis and Master Plan for Bennington Downtown (2006), Vermont Growth Center designation (2008), and Vermont Designated Downtown status, (2000), have all served to identify pathways toward economic development. The result has been concerted efforts in workforce development, poverty eradication and the identification and marketing of economic development opportunities.

■ Outlook

Focus on these development opportunities has spurred both real and anticipated redevelopment of key properties. Public and private institutions, private investors, housing developers, and business entrepreneurs have expressed tangible interest in market-based development. Specific segments of the economy, most notably the arts, dining, a burgeoning microbrewing sector, improvements to existing housing stock, and the construction of new market-rate housing units have combined to create a positive atmosphere for growth. Taking these factors in their totality, Bennington is poised to realize significant development, both short and long term. It is for this reason that this application for the establishment of a Tax Increment Financing District is timely and impactful on Bennington's economy. At no time since Bennington's position as a regional industrial center of the 19th and 20th centuries has the potential for economic advancement been so great.

■ The TIF Objective

Tax Increment Financing would enable Bennington to attract development and facilitate crucial transformations from concept to reality. The establishment of a Bennington TIF District would have immediate impact on multiple private investment opportunities, large and small.



The Putnam Redevelopment, a four-acre \$52,000,000 commercial/residential/institutional redevelopment proposal at the center of Bennington's Downtown, including Bennington's most iconic and historic downtown buildings, is poised to be supported with public TIF-enabled infrastructure investment essential to the project's success.

The proposed TIF boundary includes additional targets for redevelopment in varied concept stages. It is anticipated that the completion of the Putnam Redevelopment will set the stage for further investment in the Downtown. Principal among these, noting likely scenarios, are: one acre of vacant land (Tuttle's Lot) within a block of the Putnam Redevelopment (mixed use/lodging/housing), the planned purchase of the historic former Bennington Brush Company along the Walloomsac River (multiple commercial/office tenancy), the redevelopment of the 19th-century four story Catamount School (housing), and the adaptive re-use of the former Bennington High School (housing/assisted living). Whether taken individually or collectively, this re-development potential is a clear target for Tax Increment Financing of necessary and associated public infrastructure investment.

Impacts of TIF-Supported Development in Bennington Downtown

▪ **Local, Regional and State Economic Impacts**

Each of the proposed or potential redevelopments described herein addresses economic needs within the Downtown, with town-wide and regional impacts. Collectively, these projects will significantly expand the downtown housing market across all levels, broaden the offerings of food and entertainment, substantially grow the footprint of education and the arts, establish a needed presence for Bennington's institutions of higher education, provide storefront vitality, strengthen the growing office and professional sector, and fill key gaps in the marketplace – a food market and hardware store. The practical impact of all these developments will be people living and working in, and visiting Bennington Downtown.

The Town will benefit from job creation, increased tax revenue, the redevelopment and occupancy of vacant properties, the enhancement of Bennington as a destination, and as a place to live, work and raise a family. The region will see a strengthening of its core community, and the State will accrue all these same benefits through tax revenue increases in each of its important economic sectors. A thriving Bennington is good for Vermont.

▪ **The Putnam Impact**

The Putnam Project will produce the largest and most substantial economic impact on the area's economy. According to an analysis by Douglas Kennedy Associates, January 2017, the construction of Phases 1 and 2 alone will generate a cumulative total of 534 jobs (FTEs), \$21.2 million in labor income, and a cumulative \$66.81 million in output. Long-term employment and economic impact of the project will also be substantial due to the ongoing operations of the retail stores, service businesses, office operations, health care services, and residential rental operations within the project buildings. Money spent on goods and services related to operations will support both on-site (direct) employment and related secondary employment in Bennington County. According to the analysis, on-going direct and secondary employment generated by the project will increase from 37 FTEs in 2017-18 to 353 FTEs in 2019-20 and for each year thereafter. This activity will translate to \$1.9 million in labor income in 2017-18, \$8.38 million in 2018-19, and \$18.12 million in 2019-20 and for each year thereafter.

In addition to this numerical analysis of the Putnam impact, an even more significant boost to the Bennington economy will likely be felt. The potential for redevelopment of downtown properties outlined in this plan will be spurred and made more likely by the success of Putnam. It can be argued that this bump has already been felt in the succession of interest in key downtown properties since the Putnam proposal took shape.

▪ **Projected Necessary Public Infrastructure Improvements – Putnam Redevelopment**

Public Infrastructure critical to the success of the Putnam Redevelopment includes:

- New Public Parking Lot and Driveway/Circulation/Curb Cuts
- Pedestrian Plaza/Public Open Space
- Site Lighting
- Storm Water Improvements
- Underground Utilities
- Environmental Site Remediation

Highlights of the Plan

▪ **District Area**

The properties in the TIF District total approximately 70 acres and approximately \$50 million, which equates to 0.3% of Town's area and 4% of the Town's Grand List.

▪ **The Goal**

This plan projects that approximately \$20.4 million of new private property value could be created over the next seven years created through \$6.4 million of public infrastructure investment (\$5.4 million of which would be financed through TIF).

▪ **The Results**

The new public infrastructure will add road and traffic management improvements, brownfield remediation, streetscape and wayfinding upgrades, lighting, storm water treatment, relocated and upgraded overhead utilities and communication infrastructure, and more.

As a result of this infrastructure, undeveloped and under-developed properties could be developed resulting in increased and additional varieties of housing, more efficient offices, more accessible retail spaces, an enhanced sense of place, greater infill in the downtown core, and an optimization of long-underutilized space.

▪ **The Benefits**

Among the many benefits of having a TIF District to enable growth, the most significant will be:

- Increased downtown investment
- Job creation and employee retention
- Transportation improvements, including traffic flow and management, pedestrian circulation and bicycle accommodations
- Income growth
- Reduced tax burden
- Enhanced and increased public space

District Boundary

▪ Rationale

It is significant that the majority of identified development opportunities are centered around Bennington's core downtown. In keeping with the statutory intent of designated TIF districts, the proposed boundary of Bennington's Tax Increment Financing District closely matches Bennington's Designated Downtown (2000), and the long established Downtown Improvement Taxing District (1995). The Town Plan and planning studies such as the LUCA Downtown Master Plan have supported the principle of a dense, core downtown defined and surrounded by established residential neighborhoods. In the broader sense, this reinforces Vermont's character of defined cities, towns and villages within a green landscape, with clear edges.

As Bennington's downtown is centered on the intersection of major north-south (US 7) and east-west (VT 9) regional transportation corridors, it follows that these entrance corridors into Bennington play a key role in downtown vitality. Bennington's proposed TIF District boundary extends along one of these entry corridors to capture the potential adaptive re-use of the former Bennington High School property. While outside of the State-Designated Downtown, the former high school is within the State-Designated Growth Center, and thus complies with statutory boundary requirements, and is consistent with the goal of growth and economic development in the most key area of the Town.

All sectors of a downtown economy are represented in the proposed TIF boundary – retail, professional and financial services, food and entertainment, the arts, housing, public and private institutions, and public open space. TIF-incentivized development in the downtown will strengthen each of these sectors.

Thus, the proposed boundary is at once concise and inclusive of Bennington's core redevelopment potential. (See District Map)

▪ District Details

The District is comprised of 155 parcels, totaling approximately \$50 million in current assessed. This equates to approximately 4% of the Town's total grand list. It is located mostly within the Designated Downtown and entirely within the Designated Growth Center.

District Probability

▪ Areas of Speculation and Planning (outer years)

A market assessment for Downtown Bennington was prepared December 2015 by Doug Kennedy Advisors as a component of the Bennington Downtown Area-Wide Plan facilitated by the Bennington County Regional Commission. The assessment, addressing market and development potential for the downtown, found that:

- Broad economic indicators suggest an upward trend with employment, housing, and economic activity in growth modes; continued steady growth is forecast for Vermont. The Bennington regional economy, however, (and Southern Vermont generally) have not substantially shared in this trend. Local trends do 'latch-on' to regional and national trends, potentially portending positive change for Bennington, IF communities are proactive in seeking and supporting appropriate development activity with all the tools available.
- Two employment sectors have shown solid growth in the Bennington market: Non-Durable Manufacturing – reflective of the strong growth in local foods and food production (this is a growth area throughout the state); and Professional & Business Services – a positive sign with respect to commercial real estate and office space in the downtown.
- Minimal growth and a lose/gain cycle of downtown businesses in recent years has managed to maintain downtown Bennington as an attractive urban area with intact historic architectural resources and a pleasant people environment. But substantially more can and needs to be done on a larger scale for sustained viability. Bennington's "brand", a beautiful setting, its location at the intersection of two major routes, adjacent large populations, and its gateway status to Vermont are positive assets which can support downtown redevelopment.
- Significant growth among two demographic groups creates opportunities for housing and commercial development in the downtown: 1) households headed by persons 55 to 74 years (empty nesters and single persons); and 2) households by persons aged 25 to 34 years who are beginning to have a positive impact on the local economy.

- Two important indicators point to potential for new housing development in downtown Bennington: 1) new residential building permits have fallen to a minimal level in the community, suggesting pent-up demand for new, updated housing products; and 2) there is a lack of quality housing in Bennington's downtown core. As an increasing segment of current and new households seek living situations with easy access to downtown stores and services, new development in the core downtown is viable, while discouraging sprawled housing growth.

- An assessment of Bennington's current retail climate based on demand and supply indicates that there is downtown growth potential in the following retail categories: Electronics & Appliances (for highly specialized/service intensive businesses); Lawn & Garden; Specialty Food (a viable downtown sector with a strong link to residential development in the downtown); Beer, Wine & Liquor (particularly with a focus on mid to upper end wines); Clothing (only if there is a segment cluster); and Restaurants (with diverse fare and styles).

▪ **Market Dependence**

The Bennington Market is sensitive to a range of economic and social factors, both independent and inter-related. These include:

- Regional employment and wages
- Availability of a skilled, numerically sufficient workforce
- Adequate housing stock to serve all socio-economic sectors
- Seasonal tourist visits
- Brand marketing
- Transportation

▪ **Experience**

The Town has seen growth when external economic factors have supported production and sales in the local manufacturing, service, professional, and retail sectors.

This entrepreneurial growth has succeeded through coordination between local and state economic development entities, helping to maintain existing businesses and attract new business starts-up, strengthen the availability of quality housing and provide support through state Community Development Grants and the Town's Revolving Loan Fund for housing upgrades and small business expansions and start-ups. The downtown has seen new business start-ups and expansions/relocations, and new upper-story residences resulting from this support.

▪ **Role of Institutions**

As a regional core community, Bennington's educational, service, and financial institutions have always been key to the stability of the local economy by attracting professional and support personnel. These institutions include Bennington's largest employers. The Putnam Project has reinforced the importance of these institutional roles through the involvement of Southwestern Vermont Health Care, Bennington College and Southern Vermont College, Global-Z International, and the Bank of Bennington, along with private local investors and tenants. In addition to their financial support, these institutions are providing leadership and instilling confidence in Bennington.

TIF Financing Plan

The Town of Bennington is committed to building infrastructure that makes sense in real time. These projects will be right-sized to fit private development needs and will be evaluated carefully to ensure that the incremental tax revenue will be sufficient to repay the debt service for infrastructure improvements necessary for development.

This TIF District Financing Plan lays out the potential construct of these bonds that would fund infrastructure improvements to incentivize private development. It is the Town's expectation that these projected estimates will change over time, as more information is known about necessary infrastructure and the needs of each development project. The Town expects to bond through the Municipal Bond Bank at rates and terms similar to the past several bonds issued to Bennington. The Town also expects to rely on other sources of funding to make these investments possible. A combination of VTrans Bike/Ped Program Grants, Transportation Alternatives Grants, and Downtown Transportation Grants will help offset the total costs and reduce the amount of borrowing needed.

This TIF District Financing Plan proposes to retain 100% of the incremental municipal tax revenue and 70% of the incremental Education Fund (state) tax revenue. Over the twenty years of the District, this is estimated to total approximately \$7.8 million, which will be used to repay the bonded debt service. The cash flow projections show that in the first few years, while debt is being incurred and private projects are just being constructed, there will be a period of negative cash flow in the TIF District. This is common practice for TIF Districts. The Town has various fund source options to offset these structural deficits. In time, the cash flow within the District becomes positive and repays the Town's borrowing and is sufficient to pay the debt service in the out years of the District. At the end of the twenty-year life of the TIF plan, the full incremental funds are dispersed back to the state and the municipality in their appropriate proportions.

The taxes that are currently generated by properties within the TIF District will not be affected by this District. Tax rates do not increase as a result of a TIF District. Pre-development taxes will continue to be sent to the Education Fund and the municipal General Fund. 100% of the new incremental municipal tax revenue generated within the District resulting from re-development supported by the associated infrastructure investments will be used for the debt service repayment. Of the new incremental Education Fund tax revenue generated within the District, 70% will be used for debt service repayment and 30% will be sent to the Education Fund. This amount sent to the state could total approximately \$1.6 million over the course of twenty years.

“But For” Rationale

To varying degrees depending on their magnitude and scope, the development opportunities described above will require public investment to be successful. The unseen public improvements (utilities, infrastructure, capacity) are essential to functionality and feasibility. The market rates in this community are such that these costs would make any project within these circumstances not viable. The more visual public investments (streetscape, public pathways and wayfinding, complete streets, public open space) will provide the necessary public context upon which all new development will be founded. Within the complicated scenarios of project financing, public-funded infrastructure is necessary for development viability. Without TIF, Bennington would not be able to fill that gap without significant tax burden. Development potential would be lost.

In addition, the cornerstone of the envisioned redevelopment of downtown Bennington, the Putnam Block, bears a unique “but for” rationale. Planned in two phases, the Phase 1 of the development – the rehabilitation of the three historically significant South Street and Main Street structures, does not rely on public infrastructure investment, while Phase 2 is heavily dependent on TIF infrastructure investment. While Phase 1 may proceed with non-TIF funding sources and local investments, future phases of development on the property and the other development in the area would not occur without public infrastructure TIF investment. The investors of the Putnam Block Development Phase 1 have made their decision to invest based on the expectation that Phase 2 will be constructed. Phase 2 is dependent on the municipal infrastructure that is part of the TIF, and thus Phase 1 is dependent on future TIF supported public infrastructure.

The Importance of TIF

▪ Local and regional significance

As initially stated, Bennington is the core community of the county, and serves importantly as a core community for towns and villages just to the west in New York State. It is the largest population center in this micro-region. From the standpoint of services, retail, housing, employment, healthcare, education, the arts, public safety and government, Bennington is essential to the vitality and quality of life of the surrounding region.

Conversely, maintaining this core community role in the region is essential for Bennington to grow and prosper. This regional interdependency is essential in providing opportunity for the citizens of southwestern Vermont and New York State to the immediate west.

Beyond these internal impacts, Bennington is significant to a tourist industry which is a key component of the local and regional economy. History, recreation, natural four-season beauty, lodging, food and entertainment, the arts, and the Bennington and Vermont brands are essential to this economic sector. TIF supported public investment will enable private investment that will attract visitors and enhance the visitor experience.

Planning for Development

- **Bennington Downtown Area Wide Plan, January 2016**

The Bennington Downtown Area-Wide Plan was a hybrid project utilizing the protocols from two successful programs in Vermont - a new brownfields program sponsored by the Vermont Agency of Natural Resources (ANR) and the Vermont Agency of Commerce and Community Development (ACCD) and the processes employed in eight communities as part of the Vermont Downtown Action Team (VDAT) disaster recovery project. The plan provides a guide and vision for



economic revitalization of vacant and underutilized sites in downtown Bennington, including information and analysis on environmental conditions and market analysis intended to assist the identification of opportunities and challenges presented by the downtown area. The plan focused particular attention and analysis on the redevelopment of the Greenberg/Putnam parcels in Downtown Bennington, conceptualizing development options. The Putnam Project has been shown to be a significant catalyst to the whole of downtown development in Bennington.

- **The Bennington Town Plan, Renewed 2015**

The Town Plan pays particular attention to the need for development within Bennington's Downtown, expressing support for State Downtown Designation, and enabling zoning guidelines which support dense development of commercial, governmental and residential uses with design standards that reinforce a compact downtown development pattern while assuring quality and compatibility of building design.

- **Bennington Strategic Economic Development Plan, 2013**

This plan identified a mix of short, mid and long-term strategies as a road map to improve Bennington's economy. Some of these strategies include the infrastructure identified for improvement or replacement in this TIF District Plan.

- **Mixed Use Development Concept, "Tuttle's Property"**



The Bennington County Regional Commission worked with local officials in Bennington to create a concept for a mixed-use development project at the former Tuttle's building supply site. The conceptual proposal included a mix of retail, residential, community, and open space uses at this vacant key location in the downtown.

- **Land Use Analysis and Master Plan for Downtown Bennington, 2006**

The Bennington Downtown Alliance conducted an internal study of Downtown Bennington, including a street by street SWAT analysis, identification and assessment of downtown entry points and corridors, and vehicular/pedestrian circulation. Five contextual components were identified which define the downtown core. The resulting Downtown Master Plan identified development opportunities and listed desirable uses for vacant land and underutilized buildings.

These studies have formed the basis for the identification of key development sites and associated infrastructure needs targeted in this Plan.

TIF Related Property Redevelopment

The potential development opportunities described below within the proposed TIF District have been assessed and ranked on a three-tier analysis based on impact, planning stage, financing and design. Tier 1 includes the two most likely projects to proceed in the near term.

The Putnam Block has advanced through conceptual, design and engineering stages, and has a structured financial plan, which includes TIF support in Phase 2. It is the keystone project of all the opportunities analyzed and ranked, and is seen as the catalyst to other projects moving forward.

The Academy/Catamount School Redevelopment has an owner committed to re-development of the property. Potential partners in the redevelopment exist. The property owner projects strong marketability post-redevelopment.

Tier 2 includes properties which have owner-investor interest in pursuing the obvious development potential of the buildings and land located in the Downtown and within the proposed TIF district. These Tier Two projects can possibly move forward independent of other development initiatives, but will certainly benefit from the economic momentum which will accrue with the Tier 1 Putnam Redevelopment.

Tier 3 properties include buildings and land which have development potential identified within the planned collective vision for Bennington Downtown. Each has the potential for redevelopment in a three to eight-year window.

All three tiers highlight properties which have been previously identified in planning documents as valuable high priority opportunities.

For the purposes of evaluating District potential, the Town Assessor has developed estimated post-development values based on known factors and possible build-out scenarios. While Tiers 2 and 3 are speculative, these are reasonable estimates of what could result as investment builds and the market strengthens.

Tier 1

▪ The Putnam Block



The Putnam Block site encompasses the historic Hotel Putnam, Old Courthouse, and Winslow Building, in addition to the

buildings encompassing the defunct Greenberg lumber business. There are six parcels in total.

In June 2016, the Bennington Redevelopment Group, LLC (BRG) entered into an option agreement to acquire the Putnam Block parcels. By December 2016, BRG had developed conceptual plans and completed a feasibility analysis for the redevelopment of the historic buildings, as well as the construction of two new buildings. Those plans include remediating contaminated media present on the Putnam Block. (A draft Corrective Action Plan (CAP) was completed in spring 2017 and received final approval from VT DEC in August 2017.)

BRG plans to purchase and redevelop the Putnam Block parcels in two phases: Phase 1 (Fall 2017 through December 2018) entails renovations to three historic buildings -101 and 109 South Street (the Courthouse and Hotel Putnam), and 335 Main Street, the Winslow Building) - and environmental remediation to the three parcels on which they are located. Plans include the creation of residential units on the upper floors of the Hotel Putnam and Winslow Building, and improvements to add additional retail and office space to all of the buildings, including an anchor hardware store in the Winslow Building and a 75-seat restaurant in Hotel Putnam. Other planned activities include the demolition of various storage buildings on Main Street and Washington Avenue.

Phase 2 (Fall 2018 through December 2019) entails the construction of two new mixed-use retail/office/residential buildings. Anchor businesses in these two new buildings would include a 9,000 SF grocery store; 10,000+ SF designated for Southwestern Vermont Health Care (SVHC) programming (likely express care, and dialysis or wound care programming); 6,400+ SF for the Southwest Region Visiting Nurses and Hospice program; and as much as 10,000 SF for Southern Vermont College's nursing education program. Forty-five apartment units targeting young professionals and senior/baby boomers will also be created in the two buildings.

Phase 2 will entail much of the environmental mitigation, which will include soil excavation and off-site disposal of TCE-impacted soil around the old Greenberg warehouse, excavation and re-use of soil impacted with low levels of PAHs, and the capping of material beneath paved areas on site.

The interdependency and TIF significance of both phases are described in the "But For" Rationale on page 10 of this plan.

All totaled, the project will encompass 66,000+ SF of renovations and 94,000 SF of new construction, and will cost nearly \$52 million.

Uses: Rental Housing, Institutional (college/medical center), Retail, Office, Restaurant
 Current Assessment: Phase 1 (Courthouse - Putnam Hotel - Winslow): \$1,299,400; Phase 2 (Former Hardware and Mobil Station): \$1,068,400.
 Post Development Assessment: Phase 1: \$4,655,210 (66,583 sq. ft.); Phase 2: \$6,566,190 (93,717 sq. ft.).
 Completion Date: Phase 1 - Spring 2019
 Phase 2 - Spring 2020 (less last building projected for Summer 2021).

■ **Catamount School, North Street**



The historic 19th century former St. Francis Academy, a four-story former educational building most recently referred to as the Catamount School, stands prominently on North Street adjacent to the Walloomsac River. Plans call for 20 one- and two-bedroom market rate apartments. The project would include interior renovations, exterior restoration of the intact historic architecture, and site improvements. The building sits back from the street (the former playground), affording the opportunity for on-street downtown greenspace and parking for tenants.

Uses: New Rental Housing (20 Units) in Brookside (North Street) Building.
 Current Assessment: \$385,900.
 Post Development Assessment: \$1,280,200
 Completion Date: 2021

Tier 2

▪ The Bennington Brush, North Street



The historic former Bennington Brush Manufacturing complex on North Street is the subject of a possible purchase for the purpose of a mixed-tenancy along the Walloomsac River. The series of period buildings offers a variety of spaces, large and small for redevelopment. A Veterans' Administration Clinic located in a portion of the complex intends to expand.

Uses: Medical (planned expansion), Retail, Office,
 Current Assessment: \$625,000
 Post Development Assessment: \$1,432,100
 Completion Date: 2021

▪ Bennington High School, East Main Street



The vacant 90,000 sq. ft. historic Bennington High School, which most recently served as the Middle School, is situated prominently on East Main Street on the approach to downtown. Two previous projects for an assisted living facility have been designed and obtained permits, but did not proceed due to cost. A conceptual plan for 45 market rate apartments, tenant support areas (laundry, fitness room, etc.), and a rental gymnasium use, along with cost estimates and a market study were recently developed, but also did not proceed, despite confirmation of strong market demand, as projected revenues were inadequate to support the renovation costs. A local developer has expressed interest in attempting to close the gap in financing and revive the project.

Uses: Housing (up to 40 Units), Office, Recreation (Gymnasium)
 Current Assessment: \$146,000.
 Post Development Assessment: \$3,010,900
 Completion Date: 2022

▪ The Tuttle Company Site, Depot Street



The vacant site, formerly the Tuttle Company hardware and building supply complex, offers prime development space in close proximity to the Putnam Redevelopment site. A purchase of the property for redevelopment is pending.

Uses: Housing, Retail, Office (see attached *Mixed Use Development Initiative*)
 Current Assessment: \$227,200
 Post Development Assessment: \$2,692,800
 Completion Date: 2023

Tier 3

The following projects have development potential and have long been discussed within the market. These projected square footages and values are the result of a review of existing building and lot square footage and an estimate of value by the Town's Assessor based on current market values of similar developments.

▪ **The Harte Block**

Renovation of single story underutilized building located at the main intersection (Four Corners) in Bennington Downtown – the intersection of Vermont VT Route 9 and US Route 7 – to accommodate retail, restaurant and/or office uses.

Uses: Retail, Restaurant, Office (Currently Over 50% Vacancy) (Single Story Building)

Current Assessment: \$408,200.

Post Development Assessment: \$712,300

Completion Date: 2020

▪ **Banner Building**

Renovation of two-story underutilized building located on Main Street to accommodate first-floor retail, restaurant, and/or office uses. Underutilized upper story could also be re-developed.

Uses: Retail, Office, or Restaurant (50% Vacant on First Floor)

Current Assessment: \$457,000.

Post Development Assessment: \$693,000

Completion Date: 2020

▪ **People's Bank Building**

Renovation of three-story underutilized building located at the main intersection (Putnam Square) in Bennington downtown - the intersection of Route 9 (Main Street) and Route 7 (North/South Street) – to accommodate office and/or apartment use in the vacant/underutilized second and third floors. The first floor is occupied by People's United Bank.

Uses: Housing, Office (Vacant Upper 2 Stories)

Current Assessment: \$749,100

Post Development Assessment: \$844,500

Completion Date: 2020

▪ **Old Drysdale Building**



Renovation of this mostly vacant three story historic building at the corner of North and River Streets to accommodate first floor retail space and upper story offices and/or apartments. The 3rd floor currently occupied.

Uses: First Floor Retail or Office; 2nd and 3rd floor Apartments (6-8 units) (Building Currently Vacant)

Current Assessment: \$257,200

Post Development Assessment: \$577,500

Completion Date: 2021

- **Cone Building**

Renovation of two-story underutilized historic building located on Main Street to accommodate office and/or apartment use on the underutilized second floor.

Uses: Housing, Office

Current Assessment: \$578,200

Post Development Assessment: \$732,800

Completion Date: 2021

- **Nichols Building**

Renovation of three-story Main Street historic building to accommodate housing and/or office uses on underutilized 2nd story and vacant 3rd story.

Uses: Housing, Office (Vacant Upper 2 Stories)

Current Assessment: \$312,300

Post Development Assessment: \$428,200

Completion Date: 2021

- **Ritchie Block**

Renovation of underutilized second story of three-story Main Street historic building to accommodate housing.

Uses: Office, Housing (3 Story building with 2nd Story-underutilized)

Current Assessment: \$743,300

Post Development Assessment: \$883,100

Completion Date: 2021

- **Greenawalt Lot**

Construction of multi-story mixed use building on long-vacant Main Street lot.

Uses: Three Story Mixed Use Building

Current Assessment: \$98,300

Post Development Assessment: \$808,700

Completion Date: 2022

- **Sleeman Lot**

Construction of multi-story apartment building on long-vacant Main Street lot.

Uses: Multi Story Mixed Use Building

Current Assessment: \$76,900 & \$66,500.

Post Development Assessment: \$807,400

Completion Date: 2022

- **120 Depot Street**

Redevelopment of aging strip-mall property by demolishing existing structures and constructing a multi-story mixed use building.

Uses: Multi Story Mixed Use Buildings(s) – Currently Single-Story Plaza

Current Assessment: \$920,100.

Post Development Assessment: \$2,713,800

Completion Date: 2025

Public Infrastructure Projects Serving Proposed TIF District

The following have been identified in close connection to the above private developments. These projects are clustered by area and include multiple types of infrastructure that will be needed to incentivize and support the private developments as described on Table 5J.

■ West Main Street

Streetscape improvements between Depot Street and North/South Street (repair/reconstruct sidewalks, crosswalks, and bricks, install planters, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Driveway/circulation improvements at Putnam Block.

Other Revenue/status: Possible Downtown Transportation Fund Grant.
Estimated Cost: \$130,000

■ Putnam Square/Four Corners



Intersection streetscape improvements (crosswalks, decorative pavement/concrete in intersection, accommodations for cyclists), wayfinding signs.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$165,000

■ Washington Avenue



Streetscape improvements between Main Street and Elm Street (sidewalks, curbs, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Driveway/circulation improvements at Putnam Block. Lighting improvements (decorative poles/fixtures).

Other Revenue/status: Possible Downtown Transportation Fund Grant, Possible VTRANS Transportation Alternatives Grant
Estimated Cost: \$180,000

■ Putnam Block

Acquisition of a portion of the property, remediation of contamination, construction of public parking lot, public park/green space, storm water improvements, sidewalks, and driveways, and installation of lighting and underground utilities.

Other Revenue/status: Possible Downtown Transportation Fund Grant and possible EPA Brownfields Remediation grant.
Estimated Cost: \$2,000,000

▪ Franklin Lane

Streetscape improvements between Main Street and Washington Avenue (sidewalks, crosswalks, curbs, planters, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Lighting improvements (decorative poles and fixtures). Storm water improvements. Driveway/circulation improvements at Putnam Block. Alleyway improvements between Buckley Building and Drysdale Building (first block off Main Street), including pavers or stamped concrete to create a shared street.

Other Revenue/status: Possible VTRANS Bike/Ped Program Grant, possible VTRANS, Transportation Alternatives Grant, possible Downtown Transportation Fund Grant - \$80,000
Estimated Cost: \$250,000

▪ West Main and Washington Intersection



Improvements to intersection signalization (installation of pedestrian signals, upgrades to controller). Intersection streetscape improvements (crosswalks, decorative pavement/concrete in intersection, accommodations for cyclists), gateway treatment, and wayfinding signs.

Other Revenue/status: Possible Downtown Transportation Fund Grant.
Estimated Cost: \$195,000

▪ South Street

Streetscape improvements between Main Street and Elm Street (repair/reconstruct sidewalks, crosswalks, and bricks, accommodations for cyclists). Gateway treatment at Elm Street.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$100,000

▪ Depot Street



Installation of new water main to serve new multi-story development (fire-flow for sprinklers). Reconstruction of Depot Street Bridge. Streetscape improvements between Main Street and River Street (planters, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Driveway/circulation improvements at Tuttle's Property and 120 Depot.

Other Revenue/status: Possible Downtown Transportation Fund Grant, VTRANS Structures Grant (Bridge) - \$280,000 (80% of \$350,000 estimated to reconstruct Depot Street Bridge)
Estimated Cost: \$680,000

- **Bennington Station Parking Lot**



Improvements to public parking lot (resurfacing, landscaping, lighting), Construction of public restroom to serve Amtrak Rail-bus-stop.

Other Revenue/status: Possible VTRANS Transportation Alternatives Grant, possible Downtown Transportation Fund Grant - \$75,000
Estimated Cost: \$290,000

- **Bennington Pathway**



Improvements to existing narrow pathway between Park Street and Bennington Station – resurfacing, widening, lighting, landscaping, improved road crossings. Construction of new sections of pathway on Catamount property, from North Street to a proposed rail-trail, and a bicycle bridge at North Street.

Other Revenue/status: Possible VTRANS Transportation Alternatives Grant, possible VTRANS Bike/Ped Program Grant - \$80,000
Estimated Cost: \$155,000

- **North Street**

Streetscape improvements between Main Street and River Street (repair/reconstruct sidewalks, wayfinding signs, accommodations for cyclists). Gateway treatment at River Street.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$125,000

- **Catamount School**



Acquisition of a portion of the property, construction of public parking lot, public park/green space, storm water improvements, and driveway, and installation of lighting.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$150,000

- **Pleasant Street East Parking Lot**

Improvements to public parking lot (resurfacing, landscaping, lighting).

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$90,000

- **Tuttle's Lot**



Acquisition of a portion of the property, construction of a public parking lot, storm water improvements, and a sidewalk between North Street and Depot Street, and installation of lighting.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$230,000

- **Merchant's Park**

Improvements to public park, including landscaping, hardscape, lighting, benches, tables, trash/recycling barrels, and an outdoor performance/music venue.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$113,475

- **East Main Street**

Streetscape improvements between North/South Street and Pleasant Street. Repair/reconstruct sidewalks, crosswalks, and bricks between Four Corners and Valentine. Repair/reconstruct/construct/install sidewalks, crosswalks, curbs, planters, benches, trash/recycling barrels, bulb-outs, trees/landscaping, wayfinding signs from Valentine to Pleasant. Install accommodations for cyclists. Driveway/circulation improvements at the former Ben-Hi. Improvements to Nichol's Building alley and Banner Building alley. Gateway treatment at Pleasant Street. Lighting improvements between Valentine and Pleasant Streets.

Other Revenue/status: Possible Downtown Transportation Fund Grant - \$50,000 for alleyway improvements, possible VTRANS Bike/Ped Program Grant, possible VTRANS Transportation Alternatives Grant - \$400,000 for Valentine to Pleasant improvements
Estimated Cost: \$800,000

- **Former Bennington High School**

Acquisition of a portion of the property, construction of public parking lot (paving, landscaping, lighting), public park/green space, storm water improvements, and driveways, and installation of lighting.

Other Revenue/status: Possible Downtown Transportation Fund Grant
Estimated Cost: \$190,000

Conclusion

Economic vitality and quality of life are mutually dependent conditions. Both serve as basis for the other. As stated at the beginning of this Tax Increment Financing plan for Bennington, stagnant population, low wages, poverty, and a lagging economy conspire to block Bennington's path to prosperity.

Bennington's downtown reflects these challenges in a changed retail landscape. It is therefore critical that Bennington continues to identify and pursue development opportunities within its core which respond to this new landscape, bolster the local and regional economy, and improve the quality of the built environment for the benefit of residents and visitors.

The truly bright light of this reality is that these development opportunities exist in scope and scale with the potential to transform a whole community. Institutions and investors are poised to make this happen. For its part, the community must utilize whatever tools it has available so as not to miss these critical opportunities. TIF is one of these tools.

It is the hope of the citizens and taxpayers of Bennington that this plan and the TIF tool catalyze key developments which will support housing, new businesses, institutions, the arts and entertainment, a strong collegiate presence and jobs within the downtown. The result will be a vibrancy which will carry the Bennington community and the region forward.



BENNINGTON DOWNTOWN AREA-WIDE PLAN

Prepared for:
Town of Bennington

Project Team:
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Greenman-Pedersen, Inc
Doug Kennedy Advisors
Centerline Architects

Facilitated by:
Bennington County Regional Commission

January, 2016

Acknowledgements

This brownfields area-wide plan was managed by the Town of Bennington and the Bennington County Regional Planning Commission. This plan has been funded by a grant from the Vermont Agency of Natural Resources to conduct an area wide revitalization and implementation study focusing on key brownfield sites in downtown Bennington. The Town of Bennington was also awarded a Municipal Planning Grant from the Vermont Agency of Commerce and Community Development to further this project. The Bennington County Regional Commission (BCRC) has served as project manager, facilitated the study and produced certain work elements in collaboration with the project consultant team.

A Steering Committee of stakeholders provided direction to the project team which helped to form the findings and recommendations contained in this plan.

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1

INTRODUCTION

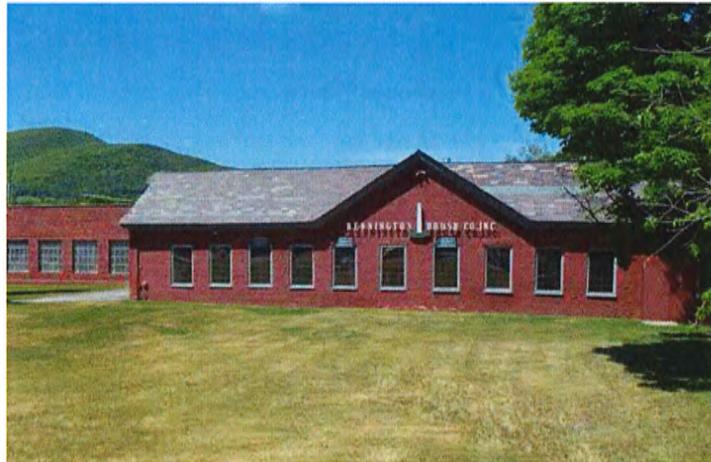
Introduction

This area-wide plan for downtown Bennington provides a guide and vision for economic revitalization of vacant and underutilized sites in downtown Bennington. The plan provides information and analysis on environmental and market conditions that is intended to assist the economic development partners identify the opportunities and challenges presented by conditions in the downtown area. The plan also presents a vision for the redevelopment of a key cluster of parcels in the area as well as implementation steps that will assist the Town and its partners realize a transformation in the area. Redevelopment of the downtown will be a public-private partnership between the Town, BCRC and various state agencies that can provide capital improvements and financial tools that will help leverage new private investment in the area. Mitigation of brownfield environmental conditions will be a big step toward reinvestment in the community and the encouragement of a more healthy and attractive downtown district.

This plan is consistent with and builds on a number of previous planning initiatives for Downtown Bennington including:

- **The Downtown Bennington Western Gateway Area Wide Assessment, 2014.** This assessment addressed the western portion of the area-wide plan area, from North/South Streets (Route 7) west.
- **Bennington Strategic Economic Development Plan, 2013.** This plan identifies a mix of short-, mid-, and long-term strategies designed to improve Bennington's economic situation.
- **Bennington Town Plan, 2015.** The Bennington Town Plan guides future development and reinforces the role of Bennington as a regional economic center for southwestern Vermont and nearby communities in New York and Massachusetts.
- **Downtown Market Analysis for Downtown Bennington, 2006.** A downtown market analysis was developed in 2006 to identify market opportunities for the downtown. This area-wide plan provides an update to this 2006 study.
- **Land Use and Circulation Analysis for Bennington Downtown, 2006.** This analysis identified what areas had the most potential for future development.
- **Designated Downtown, 2000.** Bennington was an early adopter of Vermont's Designated Downtown Program which provides numerous benefits to the town in terms of technical assistance from the state and eligibility for a host of funding sources to assist the municipality with its revitalization efforts.

1 INTRODUCTION



The project area contains a variety of land uses, historic buildings and manufacturing sites.

1 INTRODUCTION



Figure 1.1: Area Wide Plan Boundary

Downtown Bennington

The Downtown planning area represents the historic center of commerce and heart of the Town of Bennington. The intersection of Main, North and South Streets (also U.S. Route 7 and Vermont Route 9) is the major crossroads and center of the downtown. Traditional pedestrian-oriented retail businesses are focused around this intersection. A number of historic industrial sites which were established along the Wallomsac River and residential neighborhoods ring the central business area. Once a bustling commercial and manufacturing center, economic activity in downtown Bennington has contracted as industrial technologies evolved and these activities migrated away from Vermont and the northeastern United States during the 20th century. Today this handsome 19th and early 20th century downtown district has many vacant, underutilized and abandoned properties, many with brownfield conditions due to the history of manufacturing in the area.

The Town of Bennington and its economic development partners have worked hard to revitalize the downtown and spur economic investment in the area. Several planning initiatives have been undertaken to support the economic revitalization goals and the Town has invested in improvements to the downtown streetscapes to improve the pedestrian environment through traffic calming, lighting, and pedestrian amenities.

Project Area Description

The study area largely corresponds with Bennington's Designated Downtown (see Figure 1.1). The downtown district, which is centered on the intersection of Main, North and South Streets, is approximately 71 acres in area and includes over 170 parcels in a variety of commercial, industrial and residential land uses. The project area includes the historic heart of Bennington with numerous historic buildings.

1 INTRODUCTION **Project Objectives**

Several properties have, or could benefit from, participation in the brownfields program administered by the Vermont Department of Environmental Conservation (VTDEC) and locally by the Bennington County Regional Commission (BCRC). The BCRC has identified the following objectives for its downtown brownfield planning efforts:

- To protect the public health and the environment;
- To increase the economic vitality of the study area; and
- To reflect the community's vision for redevelopment of the town and the area.

With these principles in mind, the overarching goals of the Downtown Bennington Area-Wide Plan were developed:

- To inventory the parcels within the downtown district and provide basic information of interest to potential development partners;
- To promote the adaptive reuse of properties and parcels within the Western Gateway a specific focus on the brownfield properties; and
- To devise potential redevelopment scenarios for some of the key properties within the district.

Public Engagement

The public involvement process for the area-wide plan included meetings with the Steering Committee, public forums, and stakeholder meetings, described below:

Steering Committee Meetings

A series of Steering Committee meetings were held in May through September 2015. The purpose of the Steering Committee meetings was to provide preliminary study findings and conceptual designs for review and feedback. Feedback from the Steering Committee was incorporated into the plan in numerous ways including identification of additional information, identification of sites to consider for conceptual planning, and modifications to the conceptual redevelopment plans.

Stakeholder Meetings

The design team toured the properties, met with property owner representatives, developers and various downtown stakeholders to gain an understanding of the local real estate market, trends, initiatives that have been undertaken in the downtown, and existing conditions, particularly related to the Greenberg properties. Information gained through these interviews was critical in the development of redevelopment conceptual plans for the Greenberg properties.

Conceptual Redevelopment Plan Public Forum

The design team held an all-day public outreach session to discuss the conceptual development plans for the Greenberg property with the community. In order to engage the broadest possible community input, the public forum took place at the Bennington Farmer's Market and at an afternoon street festival on August 1st. A booth was set up at both venues and design team members were able to engage with members of the community to discuss the plans. This event was very successful. Both the Farmers

1 INTRODUCTION



The homebrew fest / street fair in Bennington was an extremely well-attended event that included community outreach regarding conceptual development plans created for this area-wide plan.

Market and Street Festival were very well attended and many attendees were interested to learn about the Area Wide plan and discuss the conceptual plans for the site. Due to the casual atmosphere this public forum was able to reach beyond those that typically attend planning meetings. Feedback forms were developed for people to leave written comments on the plans. In addition, the plans were posted on the BCRC's website for additional input. Feedback from the public is summarized in Chapter 4.

2

EXISTING CONDITIONS

An environmental and infrastructure assessment was completed for all properties within the Project Area. Information was gathered, retained and managed within a Project informational geodatabase and geographic information system (GIS). The intent is that the Project GIS and geodatabase will serve the Stakeholders for years to come.

Proper collection and management of the data enabled better use of the information for mapping and analysis. The design of the database provides the user with the ability to refer to all current and historic land use data and supporting files to every historic and existing structure found to be of interest. The database was designed with these principles:

- Facilitate data collection and entry;
- Provide easy access to all data;
- Be expandable to allow for Stakeholders to import additional datasets;
- Store use related data from multiple sources (such as Mannings Directory and the Sanborn Fire Insurance maps);
- Provide the ability to spatially display data;
- Enable use and contamination analysis and summaries;
- To be a relational database; and
- All data, whether created by Stone or gathered from another source, have associated FGDC metadata.

The following sections summarize the existing conditions assessment of the plan area.

Land Uses

According to Bennington Planning and Permits online interactive land use plan, a program managed by BCRC, the Project Area resides primarily in the Central Business and Office and Apartment Districts (Figure 2). Other zoning districts include the Village Commercial, Mix Residential, and Village Residential districts. The purpose of the Central Business District is to “promote the sound economic growth of the Town through the preservation and continued development of Bennington’s traditional downtown area as a major regional commercial, financial, service, governmental, cultural and residential center for Bennington County and surrounding areas.” Land use in the Central Business District is largely commercial, with retail businesses, restaurants, and commercial financial institutions. This district is also the home to the Town government, other municipal functions (e.g., police department), post office, and the Community College of Vermont Bennington academic center.

2 EXISTING CONDITIONS

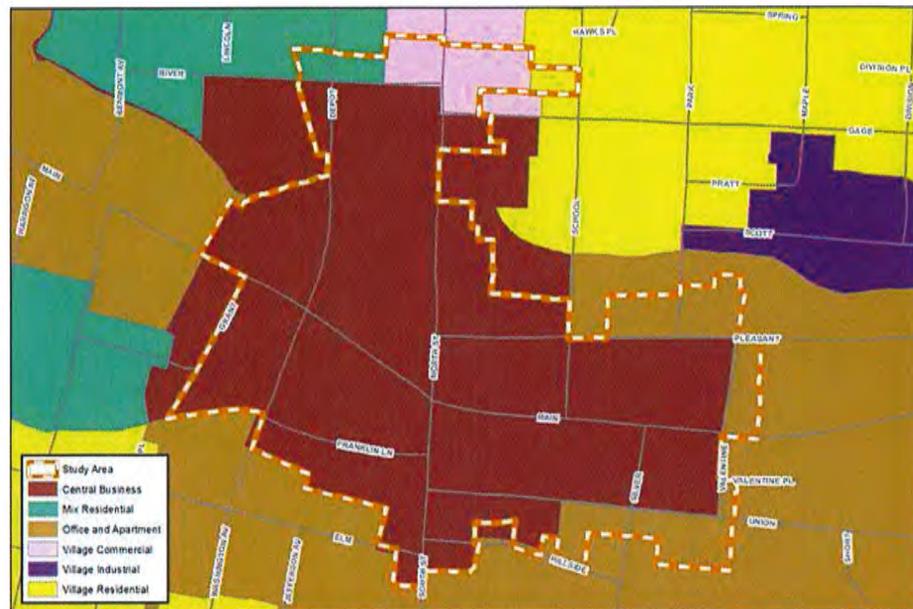


Figure 2.1: Downtown Bennington Zoning Districts

The Office/Apartment District marks an “area of transition between the traditional downtown and surrounding residential neighborhoods.”

The overall purpose of each of these districts is to establish the allowed uses and dimensional requirements for development. Each district has a list of permitted and conditional uses with dimensional requirements that must be followed. Site plan approval is required for most commercial, industrial and recreational improvements to properties within these districts. Depending upon the type of development, there may be the need for conditional use and/or planned unit development approval for mixed uses.

Historic Resources

Downtown Bennington includes an Historic District listed on the National Register of Historic Places. According to the initial listing, dated April 1, 1980 (the Historic District was expanded in 2008), the physical presence and appearance of Downtown Bennington reflects three important factors; the availability of water power, the intersection of two major highways, and the resulting political importance of these two factors resulting in the construction of local, county, state and federal buildings. Architecturally, buildings within the downtown area were constructed to the style of the era in which they were built and include Federal (1785 – 1815), Greek Revival (1830's), Italianate (1840s to 1890), Queen Anne (1880 to 1910), French Second Empire (1865-1880), and Colonial Revival (1890s to early 1900s).

Figure 2.2 presents the extent of the Downtown Bennington Historic District with the 2008 boundary expansion and its contributing resources. The accompanying Project GIS also contains historic resources as a data layer; when selected, the user can discover more parcel specific information regarding each contributing historic resource.

2 EXISTING CONDITIONS

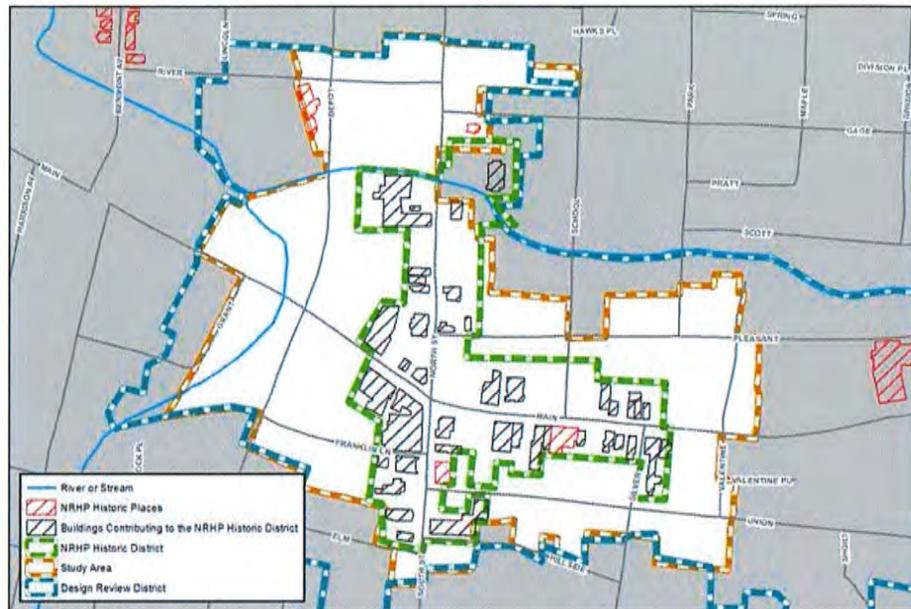


Figure 2.2: Historic Resources

Also of note and presented on Figure 2.2, the Town of Bennington has a mapped Historic Central Bennington Design Review District. This district is a local historic district developed by the Bennington Historic Preservation Commission and includes the Project Area in its entirety. As part of the Town of Bennington zoning ordinance, development within this district will be subject to design review.

Environmental Conditions

To evaluate environmental conditions that may inhibit redevelopment within or adjacent to the Project Area, Stone and BCRC performed a thorough assessment of past and current use and regulatory status through review of multiple sources, including:

- Historic Maps, including Sanborn Fire Insurance Maps and other available historic resources;
- VT DEC Site Management Section (SMS) Hazardous Site, Underground Storage Tank, and Brownfield Site files; and
- State and Federal Environmental Databases, including Comprehensive Environmental Response Compensation Limitation Act (CERCLA) and Resource Conservation and Recovery Act (RCRA).

Findings from review of these sources were contained, managed, and merged within the Project GIS for each property within the Project Area. Figures 2.3 through 2.6, presented on the following pages, include the cumulative historic uses of environmental concern for the Project Area for the years of 1885, 1901, 1925 and 2004.

2 EXISTING CONDITIONS

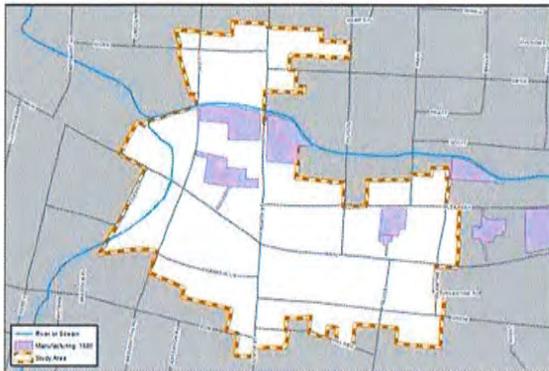


Figure 2.3: Historic Manufacturing, Bennington, 1885

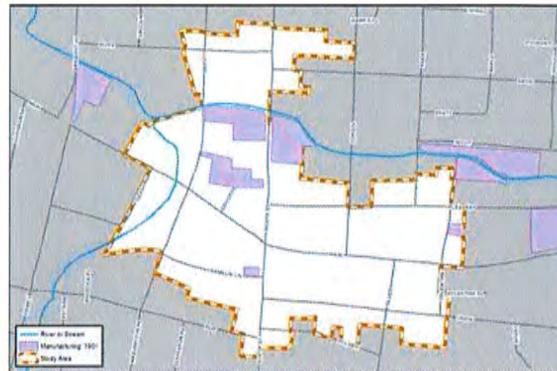


Figure 2.4: Historic Manufacturing, Bennington, 1901

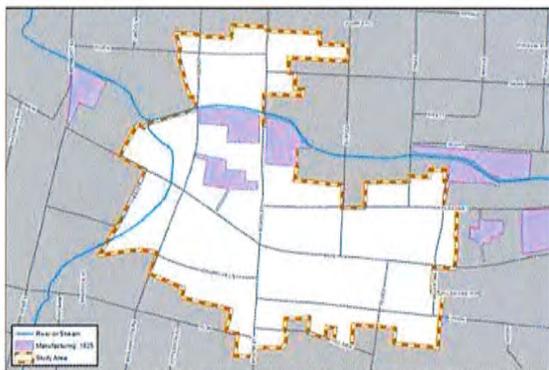


Figure 2.5: Historic Manufacturing, Bennington, 1925

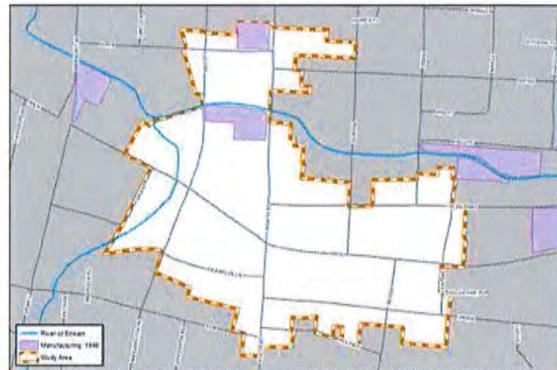


Figure 2.6: Historic Manufacturing, Bennington, 1946

Downtown Bennington has had a long running commercial and industrial past starting in roughly the middle of the nineteenth century. Like many small towns throughout Vermont, the current Bennington Downtown grew in response to its proximity to water power. Development in Bennington, however, did not begin in the current downtown area, but rather in Old Bennington. As the drive for commerce and industry grew, development grew more rapidly along the Walloomsac River due to its greater quantity of available water. Small penstocks were even created by mill owners to divert water from the river to provide extra power. By 1887, there were over three dozen mills along the two mile stretch of the Walloomsac River close to Downtown. With the mills came housing developments (e.g., Benmont Avenue) that were developed by mill owners for their work force.

Anchor industries included iron smelting, pottery, tanneries, and cotton textiles. Along with the large scale industries, smaller regionally-serving enterprises ran the gamut from children's underwear manufacturing, to brush making, to hoop skirt makers. Many of these industries, however, began to recede by World War II. More recently, high-tech industries began including Eveready Battery, Kaman Composites, and ChemFab.

2 EXISTING CONDITIONS

Historically, industrial land use became established in close proximity to the downtown, as evident by the Eveready Battery property at 401 Gage Street and the former Bijur Lubricants property (former CB Sports) located at 210 South Street. Past site practices during the course of day to day business at these properties likely included the use of hazardous materials and may have resulted in a release of these materials to the environment. Several of these properties experienced documented releases of hazardous materials and have been under the management of the Vermont Department of Environmental Conservation (VTDEC) as hazardous waste sites.

Moreover, using professional knowledge of potential contaminants of concern related to each past or current land use, we can surmise what the likelihood is for an actual release, the potentially impacted media, the likely fate and transport mechanisms, and potentially impacted receptors. This information allows for a more focused Phase II Environmental Site Assessment (ESA) in which samples are collected from site media to assess the actual presence of contamination, and greater confidence in our understanding of the Site.

Managed Environmental Sites

According to a review of the Vermont Agency of Natural Resources (ANR) Natural Resources Atlas, there are 23 managed hazardous waste sites within the Project Area. These sites are presented in Figure 2.7, below and in Table A1 of Appendix A.

Of the sites within the Project Area, 17 sites have been assigned a No Further Action Planned or Sites Management Activities Complete designation. The six remaining sites are summarized in Table 1, below. Table A2 presents a summary of the current status of each active hazardous waste site along with remaining data gaps.

Table 1: Active Hazardous Wastes Sites within the Project Area.

	Site Name / SMS #	Address	Contaminant (Source)
1.	Bennington Garage SMS#	326 Main St.	Gasoline (UST) Chlorinated Solvents (Unknown)
2.	Fleming Texaco	305 South St.	Gasoline (UST)
3.	Sargents Short Stop	300 Main St.	Gasoline (UST)
4.	210 South Street	210 South St.	TCE ¹ (Floor drain/Dry well)
5.	Alcaro Motors	239 MAIN St.	Gasoline (UST) PAHs ² Metals
6.	Normansel Development LLC	241, 301, 321, & 325 Main St.	Gasoline (UST) TCE (Unknown, possible offsite source) PAHs, Chromium (Urban Soils) Arsenic (Background, Urban Soils)

TCE: trichloroethylene, a chlorinated solvent often used for a degreaser.

PAHs: poly-cyclic aromatic hydrocarbons, a suite of semi organic compounds that result from incomplete combustion or oxidation of fossil fuels.

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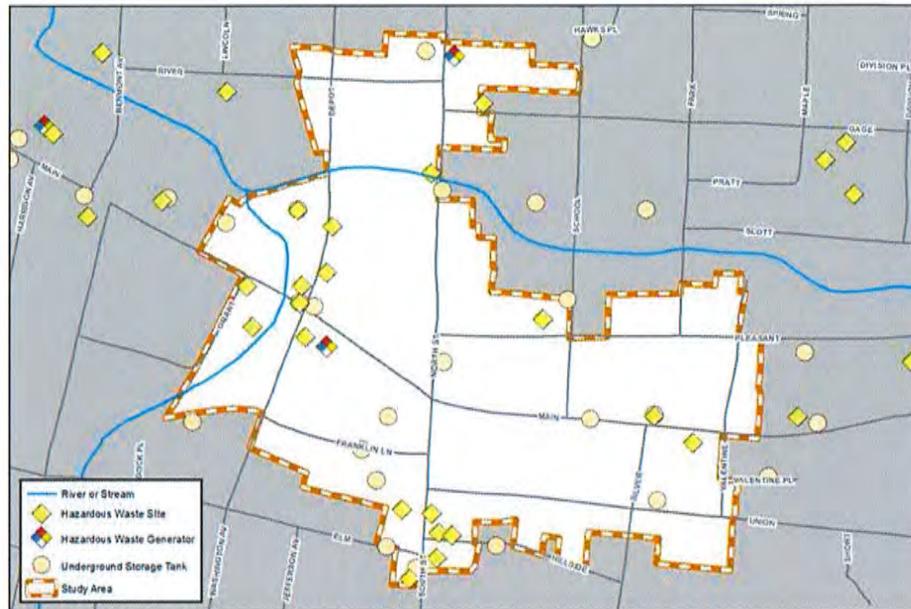


Figure 2.7: Managed Environmental Sites

Other managed environmental sites within the project area include 11 registered underground storage tank (UST) sites, two hazardous waste generators, and one brownfield site. The one brownfield site within the Project Area is the former Alcaro Motors which is the current location of LaFlamme's Furniture. This brownfield site was the result of a gasoline UST and past use of the property for automotive service. Remedial actions, including capping, selective removal of contaminated materials, and placement of a land use restriction, were completed to the satisfaction of the VT DEC in April, 2015. The site received a Certificate of Completion on July 9, 2015.

Potential Brownfield Sites

As defined by US EPA, brownfields are "...real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant." Cleaning up and reinvesting in these properties protects the environment, reduces blight, and takes development pressures off green spaces and working lands.

Using professional knowledge and US EPA Industry Sector Notebooks, Stone has assigned potential contaminants of concern for historic land uses in Table 2, below. Follow up assessment of properties with these past uses should consider the likelihood for these materials to be present.

Due to the age of many of the buildings within the Project Area, there is potential for hazardous building materials such as asbestos containing materials, lead based paint, or

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poly chlorinated biphenyl contaminated caulks, glazes and light ballasts to be present. These materials should be managed properly prior to any redevelopment or renovations of the buildings to prevent an unacceptable risk of exposure to site users or workers.

Table 2: Potential Contaminants of Concern by Industry Type

Industry Type	Petroleum	Chlorinated Solvents	PCBs	Metals	PAHs	Herbicides/Pesticides
Automotive Service	✓	✓	✓	✓	✓	
Fuel Storage	✓				✓	
Blacksmith / Coal				✓	✓	
Dry Cleaning	✓	✓				
Machining	✓	✓	✓	✓	✓	
Manufacturing	✓	✓	✓	✓	✓	
Painting / Printing	✓	✓	✓	✓	✓	
Railroad	✓	✓	✓	✓	✓	✓
Other	✓	✓	✓	✓	✓	

Key Brownfield Sites

Through a review of historic and current land use, the Stone Project Team, BCRC, and Steering Committee members identified three potential brownfield sites, encompassing a total of 8 parcels, within the Study Area to evaluate for selecting one property to undergo further assessment. These sites are summarized in Table 3, below.

The Greenberg properties were selected due to their central location at the very heart of the downtown, their size and their strategic importance to the downtown. A conceptual plan had been developed for the Tuttle property and the Bennington Middle School site was under investigation by a potential developer.

Table 3: Key Brownfield Sites

Site Name	Address	Description
Tuttle Property	113 Depot St.	Vacant, back portion of Bennington Brush Company
Greenberg Block	103-105 South St, 357-349 Main St.	Putnam House
	209 South St.	South Shire County Courthouse (Pennysaver Press)
	335-343 Main St.	Winslow Block
	307 Main St.	Former Knights of Columbus
	321 Main St.	Former Greenberg Home Center
	301 Main St.	Mobil Station
Bennington Middle School	650 Main Street	Former Bennington Middle School, slated for housing development

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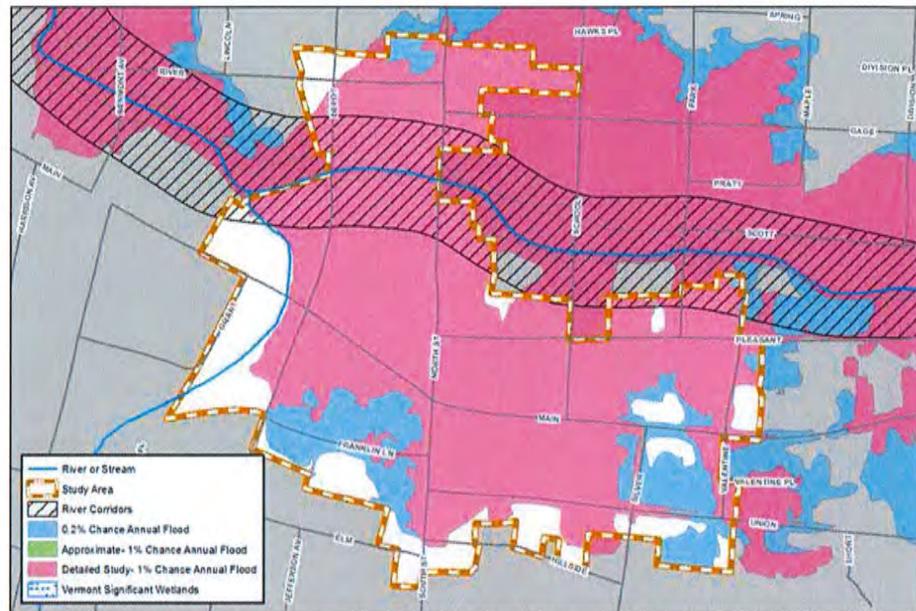


Figure 2.8: Mapped Natural Resources within the Project Area

Natural Resources

Mapped natural resource areas within the Project Area are indicated in Figure 10, below. Of particular interest is the presence of mapped 100-year flood plain and floodway within the Project Area.

Utilities and Infrastructure

The Town of Bennington Water Resources Department is a combined water and wastewater department whose budget is funded through user fees and rates, which are established annually.

Water System Capacity

According to the Bennington Water Resources Department web page, the Town of Bennington relies on a surface water source: the Bolles Brook in the Town of Woodford, Vermont for its primary source. A secondary source, Morgan Springs, provides an additional 2.5 million gallons of potable water. The current allocated potable water demand is 2.1 million gallons per day. Water from the sources is treated at the water filtration plant, also located in Woodford, capable of treating up to 4.0 million gallons of water per day. The water delivery system is comprised of over 62 miles of service mains, 500 hydrants, 3,700 water service connections, and 1,150 meters ranging from ½ inch to 8 inches in diameter; it is extensive and capable of serving industrial clients.

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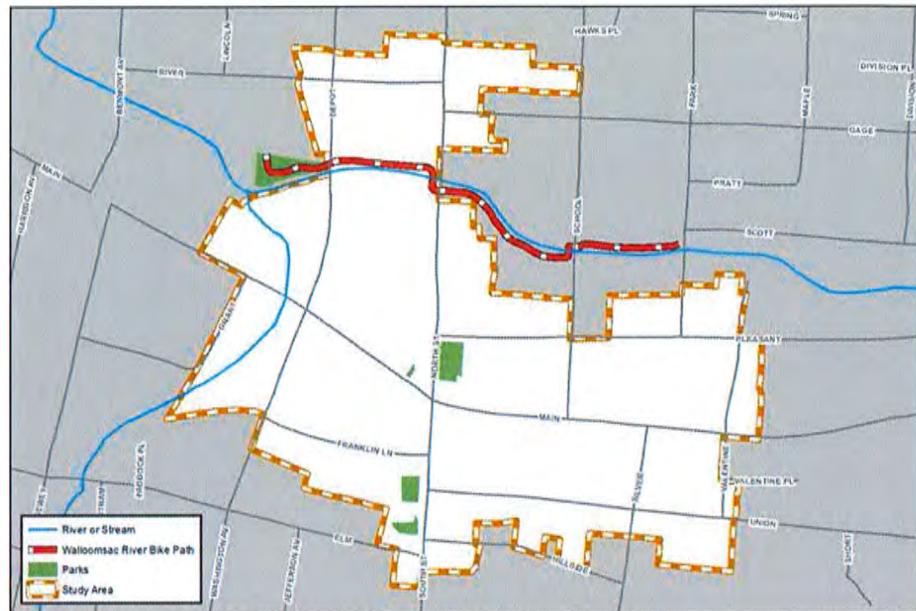


Figure 2.9: Recreational Resources within the Project Area

Wastewater Treatment Capacity

The Bennington Treatment Facility receives wastewater from Bennington, North Bennington, and Shaftsbury, Vermont and is capable of processing 5.2 million gallons of wastewater per day. The current wastewater demand is 3.25 million gallons per day. The wastewater treatment system has the capacity to handle additional uses within the Project Area. The municipal wastewater infrastructure is not a combined sanitary sewer and stormwater system. Improvements to the system are addressed within the department's annual budget.

Stormwater System

The stormwater system within the downtown is extensive. As a closed system in a densely developed downtown, there are limited opportunities for the pre-treatment of stormwater before entering catch basins and pipes, which is always a challenge in a more urban environment. The stormwater system currently has outlets to the Walloomsuc River and tributaries in several locations within the Project Area. It should be encouraged to pre-treat stormwater in areas such as parks and open spaces with green infrastructure such as rain gardens or bio-retention areas.

Parks and Open Space

According to the Town of Bennington Recreation Department website, the Town of Bennington maintains three parks within or proximal to the Downtown. Memorial Park, on Gage Street, includes ball fields, tennis and basketball courts, it is the clos-

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est recreational facility to the downtown. A small park on Stark Street includes two basketball courts, a small playground, and small grassy open area. Willow Park, located on East Road, is the largest recreational facility in the Town of Bennington. It includes ball fields, basketball courts, a playground area, a paved walking trail, a nature trail, and a Frisbee golf course, volleyball courts, horseshoe pits, a skateboard park, a stage, pavilion, restrooms, and a BMX bike track.

The Walloomsac Pathway, a bikeway along the Walloomsac River, connects various commercial, retail, and recreational segments of Bennington. Initially, the Pathway was the result of volunteers and local donors who had the vision of connecting North Bennington and Bennington College to the Downtown. In September 2015, the project received a \$1.1M grant to create a clearly marked, multi-use trail. Success of this project will better enable pedestrian and bicycle travel between these areas.

3

MARKET ASSESSMENT

A market assessment for Bennington was prepared by Doug Kennedy Advisors (DKA) as part of the planning process. The market assessment looked at the 'downtown core' area of Bennington which is centered on the intersection of US Route 7 and Vermont Route 9 – which also is the main crossroads of Bennington and the very heart of the downtown; the larger downtown which includes the Bennington CDP (Census Designated Place); and the region which is defined as the geographic area within a 35 +/- minute drive of the downtown. The market assessment provides guidance to the planning team in considering new uses and activities for underutilized parcels in the planning area, including the Greenberg block, which was selected for conceptual redevelopment planning. The full market assessment is attached as Appendix B.

The major findings of the market assessment are summarized below:

Employment

- There are an estimated 280 employers and 2,200 employees working within the defined downtown core study area. Within the larger Bennington Census Designated Place it is estimated that employment is closer to 4,000 persons.
- The analysis of core indicators makes it clear that the Bennington area as a whole has lost employment in recent years. Despite this trend, the following industries have shown a positive trend in recent years:
 - **Manufacturing: Non-Durable:** This is a bright spot for Vermont and potentially for Bennington; the 'local food' trend is providing a boost to non-durable manufacturing as many food processors are finding a market in the state. Small-scale food processors could find a market in the downtown.
 - **Professional and Business Services:** As the service economy expands, so do Professional and Business Services. This growth also reflects the 'work at home' trend. Growth in this category is clearly a plus for the downtown, which can provide attractive office locations.
 - **Education and Health Care Services:** Healthcare is a mainstay in the Bennington economy. This employment category holds promise to create demand for commercial space in the downtown.
- Broad economic indicators make it clear that there is a steady upward trend and that employment, housing and economic activity are in growth modes. Moreover, continued steady growth is forecast for Vermont. The Bennington area (and southern Vermont) have been relatively static in recent years; however, it is apparent that local trends inevitably 'latch-on' to regional and national trends, potentially portending positive change for Bennington.

3 MARKET ASSESSMENT

- Although there has been minimal growth and some loss of downtown businesses in recent years, downtown Bennington remains an attractive urban area, with a pleasant walking environment. Further, the community's location at the intersection of two major highway routes (Routes 7 and 9) and its gateway status with respect to the remainder of the state are positives for downtown redevelopment.

Housing

The presence of a mix of housing opportunities is one of the keys to a successful downtown area. Simply put, downtown residents 'activate' street life, while providing a built-in market for downtown goods and services. In many instances downtown residents provide an impetus for the enrichment of downtown cultural life as well.

- Housing stock in the downtown core declined while the larger market area and region experienced an increase of 5 to 6% for the 2000 to 2015 period.
- Rental housing in the downtown accounts for 65 percent of the units in the downtown core, compared with 30 percent for the market area and only 26 percent for the region.
- Significant growth among two demographic groups create opportunities for housing and commercial development in the downtown:
 - 1) households headed by persons 55 to 74 years of age (Empty Nesters and Single Persons); and
 - 2) households of persons aged 25 to 34 years of age who are beginning to have a positive impact on the local economy.
- Two significant indicators point to potential for new housing development in downtown Bennington:
 - 1) New residential building permits have fallen to a minimal level in the community, pointing to pent-up demand for new, updated housing products; and
 - 2) There is an almost total lack of quality housing in Bennington's downtown core area. As an increasing segment of current households seek living situations with easy access to downtown stores and services, new residential development in the core downtown makes more sense.

In summary, there is a paucity of housing in the downtown core area and the number of quality market rate units within easy walking distance of the downtown core is minimal. Any redevelopment effort in the downtown core should include market rate housing. Initially the demand will be for quality market-rate rental units. In time the establishment of a quality housing base in downtown will lead to demand for ownership units.

Retail

While retail at the statewide level has shown small gains since 2010, both Bennington County and the Town experienced significant losses during the 2005 to 2010 period and have stabilized since then. In real terms, the town's retail sector is currently only generating 80 percent of the receipt value of year 2000. It is noted that the impact of internet shopping has been significant in recent years.

3 MARKET ASSESSMENT

Retail Gap Assessment

An assessment of Bennington's current retail situation from demand and supply perspectives indicates that there is potential for growth in the following retail categories:

- **Electronics and Appliances:** Downtown potential only for highly specialized/service intensive businesses;
- **Lawn and Garden:** Likely not a good mix with a more urbanized Greenberg Block;
- **Specialty Food:** An excellent downtown retailer that could have a strong link with residential development on the Greenberg block;
- **Beer, Wine and Liquor:** This is a potential for the Greenberg block, particularly for a retailer with a focus on mid-to upper end wines;
- **Clothing:** Potential for the downtown, but only if there is a cluster of stores;
- **Restaurants:** Multiple restaurants with diverse fare are synonymous with successful downtowns.

The retail gap analysis is a simple comparison of demand and sales that can serve as a means of identifying opportunities for new retail businesses within a defined area. For purposes of analysis, we complete two gap assessments:

1. A comparison of demand generated by the region with current sales in the market area; and
2. A comparison of demand generated by the market area with current sales in the market area.

While the first calculation compares a larger area (region) with a smaller area (market area), the magnitude of the resultant 'gaps' is a basis for identifying the region's retail shortcoming. In the second assessment (demand in the market area and current sales in the market area) the calculations show direct shortcomings for a known population group. While the calculation of the region / market area gaps is not an 'apples to apples' comparison, it does provide a broad view of retail potentials in the Bennington area.

The demand, sales and resultant gap figures are shown in Table 2.1 on the following page. In both instances, positive 'gaps' with relevance to the downtown area have been highlighted in blue. Deficits – instances in which sales exceed demand – are shown in **red type**. In addition, in the instances where there is a 'positive gap,' the gap is expressed as a percent of total demand – providing an indication of the significance of the gap to the market.

3 MARKET ASSESSMENT

Table 3.1: Retail Gap Assessments

	Region<->Market				Market<->Market			
	Region Demand	Market Sales	'Gap'	Gap as % of Demand	Market Demand	Market Sales	'Gap'	Gap as % of Demand
Motor Vehicle & Parts Dealers	\$148.46	\$66.95	\$81.51	55%	\$53.07	\$66.95	-\$13.88	
Automobile Dealers	\$129.39	\$60.02	\$69.37	54%	\$45.76	\$60.02	-\$14.26	
Other Motor Vehicle Dealers	\$8.80	\$2.26	\$6.54	74%	\$3.30	\$2.26	\$1.04	32%
Auto Parts, Accessories & Tire Stores	\$10.28	\$4.67	\$5.61	55%	\$4.01	\$4.67	-\$0.66	
Furniture & Home Furnishings Stores	\$19.01	\$7.10	\$11.91	63%	\$7.39	\$7.10	\$0.28	4%
Furniture Stores	\$8.66	\$3.55	\$5.10	59%	\$3.09	\$3.55	-\$0.46	
Home Furnishings Stores	\$9.68	\$3.55	\$6.13	63%	\$3.62	\$3.55	\$0.07	2%
Electronics & Appliance Stores	\$21.01	\$2.42	\$18.59	88%	\$6.70	\$2.42	\$4.28	64%
Bldg Materials, Garden Equip. & Supply Stores	\$26.47	\$20.93	\$5.54	21%	\$10.14	\$20.93	-\$10.78	
Bldg Material & Supplies Dealers	\$19.36	\$20.02	-\$0.66		\$6.53	\$20.02	-\$13.49	
Lawn & Garden Equip & Supply Stores	\$6.68	\$0.91	\$5.77	86%	\$3.18	\$0.91	\$2.26	71%
Food & Beverage Stores	\$143.93	\$80.92	\$63.01	44%	\$54.18	\$80.92	-\$26.74	
Grocery Stores	\$124.20	\$77.31	\$46.89	38%	\$44.80	\$77.31	-\$32.52	
Specialty Food Stores	\$4.96	\$1.42	\$3.54	71%	\$1.42	\$1.42	\$0.00	0%
Beer, Wine & Liquor Stores	\$8.76	\$2.19	\$6.57	75%	\$1.96	\$2.19	-\$0.23	
Health & Personal Care Stores	\$63.46	\$31.03	\$32.43	51%	\$22.14	\$31.03	-\$8.89	
Gasoline Stations	\$79.81	\$34.47	\$45.34	57%	\$35.19	\$34.47	\$0.72	2%
Clothing & Clothing Accessories Stores	\$53.91	\$5.00	\$48.92	91%	\$20.17	\$5.00	\$15.17	75%
Clothing Stores	\$39.45	\$2.35	\$37.10	94%	\$14.42	\$2.35	\$12.07	84%
Shoe Stores	\$7.15	\$0.77	\$6.38	89%	\$2.64	\$0.77	\$1.87	71%
Jewelry, Luggage & Leather Goods Stores	\$6.34	\$1.88	\$4.46	70%	\$2.15	\$1.88	\$0.27	13%
Sporting Goods, Hobby, Book & Music Stores	\$19.91	\$3.50	\$16.41	82%	\$7.82	\$3.50	\$4.32	55%
Sporting Goods/Hobby/Musical Instr Stores	\$16.28	\$2.19	\$14.09	87%	\$6.12	\$2.19	\$3.93	64%
Book, Periodical & Music Stores	\$3.14	\$1.31	\$1.83	58%	\$1.21	\$1.31	-\$0.09	
General Merchandise Stores	\$72.78	\$33.20	\$39.59	54%	\$25.03	\$33.20	-\$8.17	
Department Stores Excluding Leased Depts.	\$33.61	\$32.28	\$1.33	4%	\$11.16	\$32.28	-\$21.12	
Other General Merchandise Stores	\$38.10	\$0.92	\$37.19	98%	\$12.80	\$0.92	\$11.89	93%
Miscellaneous Store Retailers	\$20.07	\$23.23	-\$3.15		\$7.16	\$23.23	-\$16.07	
Florists	\$1.30	\$0.40	\$0.90	69%	\$0.41	\$0.40	\$0.01	3%
Office Supplies, Stationery & Gift Stores	\$5.89	\$6.20	-\$0.31		\$2.15	\$6.20	-\$4.05	
Used Merchandise Stores	\$2.85	\$2.30	\$0.55	19%	\$1.04	\$2.30	-\$1.26	
Other Miscellaneous Store Retailers	\$9.60	\$14.33	-\$4.73		\$3.12	\$14.33	-\$11.21	
Nonstore Retailers	\$66.18	\$18.68	\$47.50	72%	\$22.55	\$18.68	\$3.88	17%
Electronic Shopping & Mail-Order Houses	\$50.82	\$0.39	\$50.43	99%	\$16.56	\$0.39	\$16.17	98%
Vending Machine Operators	\$1.26	\$0.00	\$1.26	100%	\$0.47	\$0.00	\$0.47	100%
Direct Selling Establishments	\$14.09	\$17.88	-\$3.79		\$5.53	\$17.88	-\$12.36	
Food Services & Drinking Places	\$85.32	\$29.80	\$55.52	65%	\$36.15	\$29.80	\$6.35	18%
Full-Service Restaurants	\$40.35	\$17.60	\$22.75	56%	\$14.43	\$17.60	-\$3.17	
Limited-Service Eating Places	\$28.59	\$8.95	\$19.64	69%	\$9.61	\$8.95	\$0.65	7%
Special Food Services	\$3.98	\$0.59	\$3.39	85%	\$1.18	\$0.59	\$0.58	50%
Drinking Places - Alcoholic Beverages	\$2.17	\$2.66	-\$0.48		\$0.71	\$2.66	-\$1.94	

3 MARKET ASSESSMENT

Lodging

Current travel trends and demographic factors point to a strong future for the Vermont lodging industry in coming years. While Bennington does not have a reputation as one of Vermont's major travel attractions, it is apparent that the community's location with respect to the regional highway network puts it in a position to tap into a growing market.

Of greater significance, there is currently no competitive hotel property serving the downtown core area. With an attractive walking environment, the downtown is clearly a potential location for a strong hotel entry.

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The Greenberg Block in downtown Bennington was selected by the Steering Committee for further conceptual planning regarding potential redevelopment scenarios. The Greenberg block is strategically situated at the heart of Bennington's downtown and includes over five acres of land that could accommodate new development and rehabilitation of existing downtown buildings for new uses.

Public Input

Two conceptual plans which respond to the market opportunities and input by project stakeholders and the Steering Committee were developed for the Greenberg property. After meeting with stakeholders and the Steering Committee, the conceptual plans were presented at a public outreach day which included a booth at the Bennington Farmer's Market and later at the Homebrew Festival—a street fair in the downtown. Both events were held on August 1, 2016, a Saturday, and were very well attended by residents and visitors to Bennington. In the relaxed atmosphere at the Farmer's Market and street festival, members of the public provided verbal and written comments to the design team. The plans were also posted on the BCRC website for public comment.

Description of the Conceptual Redevelopment Plans

Both plans provide a vision for a vibrant downtown that is a place where people can live, work, shop, visit and come together for community and social events. The plan provides a focus on walkability and pedestrian vitality while allowing for convenient parking to serve businesses and residences. More specifically, both plans reflect the following qualities:

- **Pedestrian Orientation.** The configuration of buildings, parking and green space create a rich pedestrian environment and complement the traditional pedestrian orientation of Bennington's downtown. New development is organized to create attractive streetscapes, pedestrian linkages and gathering spaces.
- **Historic Building Reuse.** Rehabilitation of several historic buildings in the downtown which, though under-utilized now, give downtown Bennington a unique character and strong sense of place. These buildings are: The Old Castle Theater; the Winslow Building; The Hotel Putnam; and the Old Courthouse building. Two approaches to the reuse of the historic buildings are taken in the conceptual alternatives as discussed below.
- **Mix of Uses.** The plans incorporate a mixture of retail, residential, office, and in one alternative, hotel uses to provide both economic and social vitality in the downtown.

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Figure 4.1: The Greenberg Block

The addition of downtown residential uses adds more activity in the evenings and supports downtown retail businesses. A complement of downtown workers also supports the retail businesses during the week.

- **Park / Green Space / Streetscapes.** A central green park space which provides an important focal point and amenity for the new development and the downtown as a whole is organized along the creek where it can add value to adjoining residential and commercial development. The park is large enough to accommodate downtown events. The location between Washington Avenue and the creek makes the space attractive, accessible and open to views from the development on the Greenberg block. There is also green space around the new residential development (apartments or townhouses), which buffers living units from parking areas, provides spaces for outdoor living (i.e., decks, patios, seating areas) and creates a more attractive residential environment. These open space areas might also include 'green' stormwater management features, such as rain gardens, which absorb and clean stormwater runoff, thereby improving Bennington's natural environment. Enhanced streetscapes along Main Street, Washington Avenue and Franklin Lane will improve the pedestrian environment and overall character of the downtown.
- **Parking.** Convenient parking for new customers is provided internally within the block and beneath the residential buildings, and interconnected to the downtown via pedestrian walkways. This creates an attractive pedestrian environment and allows the residential development access to covered parking spaces, a plus for marketing downtown apartments.

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The Hotel Putnam is a key landmark building in the downtown.



The Greenberg lumberyard site occupies a strategic parcel at the heart of the downtown.

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Description of the Conceptual Redevelopment Alternatives

Alternative A:

Putnam Hotel, Winslow Building, Old Courthouse (Pennysaver Building).

In this alternative the rear additions that are in poor condition, built for specialized purposes and/or detract from the historic buildings in such a way as to create obstacles to reuse are removed. The historic buildings would be renovated for commercial uses, namely ground floor retail and upper story offices. After a reconnaissance of the buildings it was the sense of the design team that the upper stories did not lend themselves to renovation for residential use. The market study indicates that a complement of quality office space in the center of town is a market opportunity and would add downtown employees that patronize downtown businesses. The ballroom in the old courthouse is a unique architectural feature that could be attractive as a venue for events, conferences, dining, etc. A new building lobby with a shared elevator for the Putnam Hotel and Winslow Building is assumed to be located off Main Street in the pedestrian alley between the two buildings.

Old Castle Theater. The Old Castle Theater is assumed to remain in place as a performing arts venue which would be complementary to expanded dining, residential, hotel and retail options in the downtown and further act as an anchor to Bennington's Arts District.

New Mixed-Use Building (3-stories). Both alternatives envision a new mixed-use building with ground level retail with upper-story apartments on Main Street between the Old Castle Theater and Washington Street. The retail footprint at 11,800 sq. ft. would be large enough to accommodate several options such as a new food market or a downtown hardware store or a couple of new retail spaces for restaurants or shops. The building is oriented on the site to create two pedestrian plazas at the corner of Main and Washington and between the mixed-use building and the Old Castle Theater. These plaza spaces provide opportunity for sidewalk dining and outdoor retail displays as well as space for benches, small gatherings and public art. A generous sidewalk along Main Street provides a gracious entry to the building and space for sidewalk activity. There would be approximately 24 apartments (assumed primarily to be two-bedroom units) above the retail spaces on the second and third floors of the building (there may be more or fewer units depending on the unit types). These units are assumed to be market-rate units. They may be attractive for downtown student housing.

New Apartment Building (3 stories). A new apartment building facing Washington Avenue and Franklin Lane would provide more 'around-the-clock' activity for the downtown. Parking beneath the building would provide a covered parking space for each unit and allow for a buffer of green space around the building. Green space around the building allows for patios and balconies and screening from surrounding uses. The building faces onto a small linear green which extends from the plaza at Main Street and Washington Avenue and provides a welcoming entry to the building from Washington Avenue. There would be approximately 48 market-rate apartments, again the number of units will depend on the mix of unit types (e.g. studio, 1- or 2- bedrooms).

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Downtown development precedents: **Top: Brooks House, Brattleboro, VT** has been renovated for restaurant, retail, office and residential space following a fire that destroyed the historic downtown hotel. **Center: South Block, Hanover, NH.** New mixed use downtown development featuring ground level retail and upper story apartments. **Below: Mixed-Use Renovation, White River Junction, VT,** features ground level commercial with upper floor residential in a renovated building.



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Downtown development precedents:
Top: Tilton Riverfront Park, Tilton NH a former brownfield (mill) site has been redeveloped into a downtown park. *Center: Stormwater raingarden, White River Junction, VT* provides stormwater treatment and an attractive landscape feature. *Below: Hilton Garden Inn, Burlington, VT*, incorporates the historic Armory building into a downtown hotel that results in an interesting mix of old and new development on Main Street.



Image: Hilton.com

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Figure 4.2: Conceptual Redevelopment Plan: Alternative A



Table 4.1: Conceptual Development Program: Alternative A

Renovation of Putnam Hotel, Winslow and Courthouse Buildings			
Putnam Hotel (3 Stories)			
Retail (Ground Level)	8,500	s.f.	
Office (Levels 2 and 3)	17,000	s.f.	
Subtotal Putnam Hotel	25,000	s.f.	
Winslow Building (3 Stories)			
Retail (Ground Level)	6,700	s.f.	
Office (Levels 2 and 3)	13,400	s.f.	
Subtotal Winslow Building	20,100	s.f.	
Courthouse Building (2 Stories)			
Restaurant/Event/Meeting	8,200	s.f.	
Subtotal Courthouse	8,200	s.f.	
Main Street Mixed-Use Building			
Retail (Ground Level)	12,000	s.f.	
Apartments (Levels 2 and 3)	24 units		
Washington Avenue			
Apartments (3 Levels)	48 units		
Creekside Park	1.5 acres		
Parking			
Parking Main Block	99 spaces		
Parking Covered	50 spaces		
Franklin Lane on-street	21 spaces		

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Figure 4.3: Perspective of redeveloped block at Main and Washington

Public Green Space. On the west side of Washington Avenue there is a public green space oriented to the adjoining brook. This space has walking paths and perhaps a pavilion for community gatherings and events, as well as space for passive public uses such as seating, enjoyment of the outdoors, picnicking, winter ice skating, stormwater management. A small pavilion is shown to suggest a place for outdoor concerts or performances.

Improved Streetscapes on Main, Washington, and Franklin Lane. Improved streetscapes with sidewalks, street trees, on-street parking, lighting, and pedestrian amenities would be constructed along Main Street, Washington Avenue and Franklin Lane. Streetscape improvements are critical to integrate these properties into the downtown and to create a vital pedestrian environment.

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Figure 4.4: Perspective view of new mixed-use building on Main Street with Old Castle Theater on the left.

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Alternative B:

The primary difference in this alternative is the complex of historic buildings (Winslow, Putnam Hotel, Courthouse) are reused for a downtown hotel. Additionally, townhouses replace the apartment building along Washington Avenue. This components of this alternative is described more specifically as follows:

Putnam Hotel, Winslow Building, and Old Courthouse. The historic facades of these buildings facing Main and South Streets are maintained but the remainder of the building is replaced with new construction in order to accommodate a contemporary hotel program of facilities. The hotel would be three stories with approximately 100 rooms and would include spaces that could accommodate events and small conferences. The large volume rooms of the old courthouse building are incorporated into the hotel as a meeting/conference/event space. A *porte cochere* (vehicle entrance) would be on Franklin Lane. A public pedestrian connection from Main Street through the hotel to the creekside open space would be provided through the center of the block. This development concept would rely on existing municipal parking in other locations to fulfill needed parking spaces.

New Mixed-Use Building (3-stories). This component of the plan is the same as described above, a mixed use building with retail on the ground floor and apartments above.



Figure 4.5: Bird's eye view of townhouses on Washington Street

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Figure 4.6: Conceptual Redevelopment Plan: Alternative B



Table 4.2: Conceptual Development Program: Alternative B

Renovation of Putnam Hotel, Winslow and Courthouse Buildings			
Hotel w/conference space (3 Stories)	100	rooms	
Main Street Mixed-Use Building			
Retail (Ground Level)	12,000	s.f.	
Apartments (Levels 2 and 3)	24	units	
Washington Avenue			
Townhouses	15	units	
Creekside Park	1.5	acres	
Parking			
Parking - Main Block	67	spaces	
Townhouses	30	spaces	
Franklin Lane on-street	21	spaces	
Washington Ave. on-street	11	spaces	
Total Parking	129	spaces	

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Public outreach at Bennington Farmer's Market.

Townhouses. New townhouses facing Washington Avenue create an attractive residential streetscape along this street and an appealing option for downtown living. The townhouses are assumed to be an ownership housing type with a rear two-car garage and private front garden space. There are 15 townhouses in this plan. The townhouses are linked to the core of the downtown via a public pedestrian walkway.

Main / Washington Retail. This plan assumes redevelopment of the retail space at the corner of Main Street and Washington Avenue, as described in Alternative A.

Public Green Space. A public green space with walking paths oriented to the brook would be centered on the west side of Washington Avenue adjacent to the townhouses. This green space could include a number of features such as walking paths, a gazebo, a children's play area, stormwater management.

Improved Streetscapes on Main, Washington, and Franklin Lane. Improved streetscapes are developed as described in Alternative A.

Public Comments on the Conceptual Plans

The public comments received on the plans in the public feedback sessions was very positive. Generally speaking people would like to see more uses and activities in the downtown and were supportive of both conceptual plans. People were most attracted to the ideas of a mix of uses including market rate residential units, a hotel, expanded retail offerings—a food market and restaurants were mentioned most often—and a central green space. There were several interesting ideas mentioned such as an amphitheater in the open space area for concerts and public gatherings, gallery spaces, perhaps connected with Bennington College, a food-oriented business combined with Bennington Potters, like Simon Pearce (in Quechee, Vermont), a hotel with shuttle service to ski areas, and a downtown food store. A compilation of the written comments appears in Appendix C.

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Market Assessment of the Conceptual Redevelopment Plans for the Greenberg Block

The two alternative conceptual redevelopment plans generated for the Greenberg block respond to background assessments of site conditions; urban context; market conditions; environmental conditions and other considerations. While the alternatives provide a conceptual framework for redevelopment of the block, it is essential to keep in mind that multiple project developers are likely to use the alternatives as a starting point for development of specific plans suited to their objectives.

While the alternatives present differing approaches to redevelopment of the block, there are a number of commonalities to the plans, particularly with respect to proposed uses. Further, it is apparent that elements of each alternative could be 'mixed' so that the ultimate redevelopment of the block is a hybrid of the concepts. As such, the market-based assessment of the plans is primarily focused on uses.

The assessment also includes a conceptual feasibility assessment for the proposed uses included in the alternatives. Because the ultimate redevelopment plan for the block will differ from either alternative, detailed pro-forma analyses of these plans would be a hypothetical exercise at best. As such, the assessment of feasibility focuses on individual uses (office, residential, etc.). The assessment identifies relevant quantitative parameters and includes conceptual pro-forma work to provide an overview of feasibility.

Market Prospects and Feasibility by Use

Office Space

Although only Alternative A specifies office space as a land use (30,400 gross sq. ft.) it is apparent that the Main Street mixed use building proposed in Alternative B could accommodate office space as well, particularly on its second level. Perhaps more importantly, office use is highly appropriate in a core downtown location like the Greenberg block (particularly for upper levels of buildings) and should ultimately be included in any redevelopment plan for the parcel. Like residential use, office use tends to 'activate' downtowns by creating daytime street activity and ready-made customers for downtown retail and service providers.

In particular, it is important to note that quality office space in the core downtown will be attractive to professional and health services professionals seeking a 'prestige' location. This is a significant point – new or redeveloped office space in the downtown core will be highly competitive; employers seeking an accessible/visible location with easy walking access to downtown services will choose the Greenberg block site over other available Bennington locations. As a result, new or redeveloped office space located on the Greenberg block should command a premium rent in the Bennington market.

We note the following regarding the prospects for new office space in downtown Bennington:

- Overall, Vermont is projecting 1.5 to 1.9 percent annual growth in employment over the next few years; we expect that a substantial segment of that growth will be in service occupations, with accompanying demand for office space.
- While the employment picture in the Bennington area has been mixed in recent years, it is apparent that Professional & Business Services and Education & Health Services have been bright spots—sectors in which employment has increased. In both instances, new jobs create demand for office space.
- 2013 and 2014 transaction data show a significant uptick in sales of commercial

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buildings in Bennington, pointing to developments' expectations for improvement in the commercial market and expectations for increased demand for commercial and office space.

Office Space Feasibility Assessment

The assessment of the office space market leads to the following estimates:

- Research into the current downtown office/commercial market indicates that the upper end is approximately \$13.50 per square foot (net). However, we note that virtually no new office space has been developed in the downtown in recent years. Relatively low lease rates are possible in instances where building owners have long-term ownership, little or no debt and have not made any significant recent capital investments in buildings; this appears to be the case for a number of commercial buildings in the downtown.
- Under the assumption that the typical office worker requires 200 +/- square feet of space (NAIOP), we feel it is reasonable to assume that absorption of new office space could occur at the rate of 5,000 to 6,000 square feet on an annual basis.
- It is likely that Bennington's current higher end office rent level (\$13.50 net) would need to be pushed upward to support redeveloped or new office space within the project area.

A highly simplified pro-forma analysis was prepared for an office development. There are many unknowns on this project, and such an analysis must use many assumptions, each of which could alter the outcome (see Appendix). Regardless it is helpful to get an overall sense of feasibility for a development. This analysis indicates that at a net rent of \$18 per square foot, the project could 'cash-flow' in the third year of the project. While the Internal Rate of Return (IRR) for the five-year period of operations shown would be negative, an assumed sale in the 6th year could produce a positive IRR. Finally, note that a rental rate based on the current 'market rate' in Bennington (say \$12 per sq. ft.) would not achieve a positive cash-flow during the five-year period.

Hotel

Downtown Bennington's current lack of a high quality lodging facility is an evident opportunity for development. With no nationally known 'flag' hotel, the downtown falls 'off the radar' for area travelers who tend to restrict their hotel business – via reservation systems – to known brands. In simple terms, there is no direct competition for a true downtown hotel in Bennington, while there are other accommodations in the area, few are up to date and none offers easy walking access to the core downtown.

It is also important to note a hotel's potential contributions to the broader enhancement of downtown Bennington:

- An increase in 'people activity' in the downtown, creating new customers for downtown retailers and service providers;
- Provision of a high quality bed-base that would support meetings, conferences and other needs of Bennington businesses;
- A significant boon to Bennington's efforts to attract tourism, with an emphasis on downtown attractions and events.

The following would be significant considerations in developing a new lodging facility on the Greenberg block:

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- The facility should be on the smaller end of a national flag's range of standard offerings – likely in the 75 to 95 rooms range.
- Traditionally, downtown hotels incorporate a range of on-site services, including restaurant(s), gyms, room service, etc. that relate to 'full-service.' However, the likely scale of a Bennington facility would make these facilities difficult to finance and potentially difficult to operate on a profitable basis. It is possible to develop a 'full-service' hotel facility by incorporating other uses on the block or within a short walking distance – such as meeting facilities; restaurant(s); retail; gym. While it may be too expensive to include all of these uses within the hotel, easy walking connections (indoors when possible) can make it seem like the other uses are part of the hotel facility.
- The redevelopment of the Putnam/Winslow/Courthouse buildings as a hotel would be attractive from an aesthetic perspective, as this concept would fully integrate the facility into the downtown architectural fabric. However, it is essential that the resultant facility be fully functional and meet current-day lodging standards. If this is not possible within the existing structures, now construction should be a consideration.

A hotel feasibility assessment (or pro-forma) is beyond the range of this assessment. However, we note that the current (December 2015) rate for the Hampton Inn is approximately \$120 per night. A mid-summer rate is in the \$190 per night range.

Residential – Rental and Ownership

A diverse year-round downtown population is acknowledged to be a critical element in downtown revitalization. Permanent downtown residents activate street life and create year-round demand for downtown goods and services. Project research make it clear that downtown Bennington has surprisingly little in the way of quality housing choices. While there are fair/moderate quality rental units in the vicinity of the downtown core, there are limited choices – at best – in the core area.

We note the following with respect to the potential downtown residential market:

- The regional housing market is clearly on the upswing; ownership pricing throughout the state has increased over the past two years and there is upward pressure on residential rents. Bennington's rental vacancy rate has consistently been reported at less than three percent in recent years. A number of Vermont's more urbanized markets have seen increases in building permits in the past two years; this trend will inevitably make its way to Bennington..
- Bennington has processed minimal residential building permits in recent years. This strongly suggests that there is a pent-up market for new, higher quality residential product – both from rental and ownership perspectives. While projects do not point to substantial growth in Bennington's total population, the dynamics of aging will result in new housing needs. Specifically:
 1. The number of households headed by persons aged 55 to 74 years will increase dramatically during the next five to ten years. As noted above, a significant segment of this group will be seeking simplified housing options (rentals, condominiums) and many will be seeking a housing situation with easy access to downtown services;
 2. An increase in the number of moderate income households with heads aged 25 to 44 years. These formative and 'move-up' households create a significant market for rentals and for smaller condominium units;

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- Contacts in the Bennington market report that there is a significant increase in 'market rate' apartment seekers who want to live in downtown Bennington. In addition, they point to the success of the projects and individual buildings that have offered higher quality with higher range pricing.
- The Greenberg block offers a prime downtown locations; easy walking access to downtown services; easy walking distance to the Walloomsac Pathway; potential direct view/access to a proposed park area to be developed on the west side of Washington Avenue. We also note that the location of a quality grocery store in the core downtown would greatly enhance its attraction to potential renters or buyers.

Rental / Ownership Considerations

Research in the area residential market indicates that ownership housing should be approached as a second phase of block redevelopment. Interest in residential ownership in Bennington's downtown will occur if:

- There is evidence that the Greenberg block is well on its way to complete redevelopment;
- There is an increase in the kinds of services that interest urban buyers (groceries, restaurants, arts, gyms, etc.); and
- When higher end residential rental activity has clearly established itself in the downtown:
 - The best location for ownership housing would be on the westerly portion of the site along Washington Street, particularly if there is direct access to a park feature in this area;
 - Two and three bedroom townhouse units would best meet market demands;
 - There is currently no established market pricing for a project of this type. The general lack of new housing development in Bennington—and the total absence of a downtown project of this nature—make it clear that any new project would be able to (and would need to, based on development costs) establish pricing at a level well above that for recent transactions in the Bennington market.

Rental Residential Feasibility Assessment

The following would be significant considerations in developing new residential units (rental and/or ownership) on the Greenberg block:

- Tenure—Rental development should be a high priority for block redevelopment
- Project—A quality project could include studios, one- and two-bedroom units, with the majority being in one bedroom configurations. Rental units can be located throughout the block; however, if they are located on the northerly (Main Street) or easterly (South Street) portions of the block, the units should be located on upper building levels.
- Absorption—DKA estimates that a quality rental project could achieve absorption at a rate of 20+/- units annually;
- Rents—A review of higher quality rental units in the Bennington market

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indicates that median rents for one-bedroom units are currently at \$975 per month, while median rents for two-bedroom units are currently at \$1,300 per month. Overall, net annual rents per square foot are in the \$13 to \$17 range.

A simplified pro-forma analysis indicates that the project could reach positive cash flow in the fifth year and that a sale in the sixth year could result in a positive Internal Rate of Return. As stated before, there are many unknowns and myriad assumptions could be incorporated into any pro forma, each of which would alter the outcome.

Retail

Retailing is essential to the downtown experience. Moreover, it is apparent that a core location such as the Greenberg block should include retailing in order to activate the redevelopment and more broadly enhance downtown Bennington. Building frontage on Main and South Streets is prime real estate for retailing in this community. With these goals in mind, it is essential to acknowledge that Bennington retailing has suffered in recent years, with a loss over sales volume and perhaps more significantly, the loss of a number of key retailers. On-site retailing is under siege as a result of internet shopping, making it clear that successful retailing must be highly targeted, particularly in a downtown setting:

- The 2006 land use inventory for downtown showed approximately 180,000 square feet in commercial-retail use, accounting for approximately 50 percent of downtown's non-residential building space. The evidence suggests that this has declined since then – Bennington's retail employment level declined by 15 percent between 2000 and 2014.
- Discussions with contacts familiar with the downtown retail market indicate that several 'destination' retailers have expressed interest in downtown sites, noting Bennington's location at the intersection of Routes 7 and 9 and as a gateway to Vermont. A retailer with an established name and following that draws on clientele can break the 'rules' of contemporary downtown retailing as they establish their own market. While a big box store that is replicated throughout the region would not be advantageous to the downtown, a 'one-of-a-kind' retailer would make sense.
- The output of the retail gap analysis points to several retail categories that have potential for downtown Bennington (see Market Assessment); these should serve as a guide to leasing efforts.

Retail Feasibility Assessment

- Unless a destination retailer is attracted to the downtown, the 12,000 square feet of retail space shown in Alternative B is a more realistic goal for the Greenberg block. While retail leasing can be sporadic, the evidence suggests that it is reasonable to project 4,500 +/- square feet of absorption on an annual basis.
- Current retail lease rates in downtown Bennington reflect low commercial building pricing and the market realities of a retail recession and slow recovery. Even at the 'high' end, current net rates are only in the \$12 to \$14 (net) per square foot range.

A highly simplified pro-forma analysis was developed for retail development as well. As noted before any such analysis employs numerous assumptions and changing any one of which may alter the outcome of the analysis. Based on the assumptions of this analysis, and primarily as a result of relatively low vertical construction, the project could show positive cash flow in the fourth year of operations.

5

IMPLEMENTATION

The following conceptual implementation plan has been developed primarily for the Greenberg block and includes an overview of the tasks to be completed, expected timing associated with redevelopment processes, and potential sources of funding to assist in the project.

As a very large site located at the very heart of the downtown, redevelopment of the Greenberg block would serve as a catalyst for further economic development within the downtown. As such, a priority should be placed on redevelopment of this site. This development will 'set the tone' for further development in the downtown, so it will be important to ensure that new development is of an appropriate configuration and quality to complement the downtown district.

Organizations and Roles in Downtown Redevelopment

Redevelopment of the Greenberg block will be a public-private partnership between the town and private developers. The Town has taken a number of actions to assist in the revitalization of its downtown including adoption of plans and zoning regulations that are appropriate for a downtown district and securing the designation of the downtown as a Designated Downtown by the State of Vermont which confers many benefits in terms of State assistance and funding to promote downtown revitalization. The Town and Bennington County Regional Commission (BCRC) will continue to play an active role in working with property owners, private development interests, downtown stakeholders and the broader community to guide redevelopment projects to fruition. These public agencies have an important role to play in promoting the vision and in identifying and securing public funding that can leverage private investment in the downtown. The Town will be the lead agency on the development of plans for public improvements including streetscape, open space and possibly public parking improvements.

Bennington College, Southern Vermont College and the Southwest Vermont Medical Center are significant institutions that have a long-term stake in Bennington. Continued outreach and collaboration with these important community institutions will also be important in revitalization of the downtown.

Finally, the efforts of the Better Bennington Corporation in the programming of downtown social and cultural events, outreach to the business community and marketing of the downtown through business networks also plays an important role in the revitalization of the downtown.

Most of the steps outlined below are applicable and relevant to any identified brown-field site within the Project Area. For sake of clarity, we have organized these elements

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under the following headings: Environmental Due Diligence and Remediation; Planning and Design. While the steps that fall below each of these headings are sequential, it is imperative that the environmental due diligence tasks and the planning and design tasks are performed in close coordination to avoid unnecessary reworking of plans and to take advantage of federal Brownfield money for well thought out remedial solutions that can also provide value to the final development.

Action Steps

Planning and Design

1. Meet with property owners, their agents and potential developers to present the conceptual plans and market study findings of this study to gauge interest and a willingness to proceed with redevelopment of the site.
2. Meet with State officials to identify possible grants and tax credit funding options that would be applicable for this site (a summary of potential funding sources follows in the chapter).
3. Meet with community institutions and downtown stakeholders to identify target businesses and tenants for the Greenberg block. Hire a marketing consultant if necessary to assist with this task.
4. Present the owners/developers with options for public grants and infrastructure improvements that will support redevelopment of the site.
5. Work with the property owner as plans are developed for the site to provide guidance regarding expectations for the development. Consider negotiating a development agreement between the Town and the developer that will define the terms of the development. Typical topics for an agreement include terms for funding, amount and phasing of development, public improvements, fees, etc.
6. If the owner is unable or unwilling to proceed alone, support or create a partnership with the Town and/or private entities as a development team for the project.
7. If the Town becomes a partner in the development, hire a development consultant to advise on the development of a project proforma that will create a financially feasible project.
8. Apply for grants for brownfield remediation and streetscape design for Main Street, Washington Avenue and Franklin Lane. Prepare plans for streetscape and open space improvements.
9. Submit the application for development approvals, including design review. Depending on the public funding used for the project, approvals by outside agencies, for example the State Historic Preservation Officer (SHPO) for the use of Historic Tax Credits will need to be secured.

Environmental Due Diligence and Remediation

As part of the standard due diligence in preparation for a commercial real estate transaction, to avoid potential future environmental liability related to past land use, the developer should undergo “all appropriate inquiry” as to the environmental status of the property. The **Phase I Environmental Site Assessment** (Phase I ESA), when performed in accordance with the current American Society of Testing and Materials (ASTM) standard practice (e.g., ASTM 13-1527), satisfies the AAI ob-

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ligations under the Small Business Liability Relief and Brownfields Revitalization Act (SBLR&BRA) amendment to the Comprehensive Environmental Response Compensation and Liability Act (CERCLA; 42 U.S.C. 103) and is designed to satisfy certain components required for the Innocent Landowner Defense under CERCLA. The objective of the Phase I ESA is to identify, by performing a review of relevant environmental databases, interviews with the landowner and managers, a review of historical land use documentation, and site inspection, any indications of a past or ongoing release or threat of release of hazardous or petroleum materials to the environment. As part of the Phase I ESA, it may be prudent to perform a visual inspection of the site buildings for suspected asbestos containing materials (ACM). Expected costs for a Phase I ESA for a collection of properties such as this can range between \$4,500 and \$8,000 and will typically be completed within one month to six weeks.

Depending on the findings of the Phase I ESA, further environmental assessment may be needed to evaluate whether any recognized environmental conditions (RECs) constitute an actual release of contaminants to the environment. If the Phase I ESA has identified RECs, the following steps should be undertaken to satisfy ongoing obligations for liability protection:

- Enroll the project in the VT DEC Brownfield Reuse Economic Liability Limitation Act (BRELLA) Program.
- Apply for funding for a Phase II ESA to the VT DEC Brownfield Response Program through a VT DEC Brownfield Program Technical Assistant Grant or a Regional Planning Commission hazardous assessment grant. The timing for the application and required public comment period is one month.
- Perform the Phase II ESA to identify whether recognized environmental conditions from the Phase I ESA constitute a release of petroleum or hazardous materials to the environment.

To better to adhere to development timelines, consider collecting additional data to begin remedial cost estimation process during the Phase II ESA. For example, as spoiling of excess soils generated during the development of a site within a historic growth center will likely require management as solid wastes, characterization sampling can be performed as part of the Phase II ESA. Similarly, if volatile organic compounds are identified in site media during the Phase II ESA, pilot testing can be performed that would be sufficient for designing a vapor intrusion mitigation system for the new or existing buildings.

The expected costs for the Phase II ESA vary greatly depending on site conditions and how many RECs need to be assessed. Typically, a Phase II ESA for a moderately sized parcel or group of parcels can be expected to range between \$30,000 and \$75,000 and can require three to six months to complete if using a dynamic work strategy; slower (6-12 months) if using a traditional approach.

If a release of contamination is identified during the Phase II ESA, remediation may be necessary to achieve the redevelopment objectives for the property. If remediation is warranted, we recommend the following steps:

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- Contact potential sources of funding for remedial work as soon as it is known that remediation may be necessary to inform them of the project.
- Retain a consultant to prepare Corrective Action Feasibility Investigation (CAFI) and Corrective Action Plan (CAP) remedial planning documents, as necessary. Costs for preparing these remedial planning documents are eligible under either EPA Brownfield Assessment funds or a Remediation Grant.

To better leverage any cleanup grants or low-interest loans, remedial planning should occur thoughtfully and concurrently with site design; oftentimes, remedial installations can serve as final site improvements and are eligible expenses under these grant/loan programs. Furthermore, the consultant should engage with architects to ensure CAFI/CAP is compatible with proposed redevelopment and vice – versa. The typical costs for the CAFI/CAP can range between \$5,000 and \$12,000 depending on the severity of the contamination and will require two to four months the preparation of draft documents, regulatory review, public comment, and final documents. Once a CAP has been finalized, the owner can apply to US EPA for a site-specific Clean-up Grant or to one of the State Revolving Loan Funds (RLF). The Vermont Agency of Commerce and Community Development, Windham Regional Commission, and Southern Windsor County Regional Planning Commission each have active RLFs. The application to a holder of an RLF, which are received on a rolling basis, usually is turned around within one to two months subject to funds being available. Applications for US EPA Cleanup Grants are due in December of each year and are typically available to awardees within ten months of the application.

Once remedial funding is secured, remedial implementation should be staged to occur concurrently with other project demolition or construction activities. Requests for bids should include requisite contracting language as stipulated within the grant or loan guidelines.

Timeline for Redevelopment

The basic steps and timelines for redevelopment are outlined below. More complicated projects, such as the Greenberg property, that are likely to include funding from a number of sources and require coordination of several public agencies will take longer, while simpler projects with fewer variables will take a shorter path to implementation. Overall, a simpler redevelopment project would likely take two and half to three years for redevelopment, while a larger more complicated project like the Greenberg block would be expected to take three to five years for implementation once an interested party is ready to undertake a project. The steps and estimated timelines are as follows:

Planning and Feasibility: During this time the development team will develop conceptual plans, a project pro-forma, identify potential sources of funding and obtain financial commitments for the project.

Estimated Timeline: Depending on the complexity of the project, six to 18 months.

Design and Permitting: In this phase of work construction plan for the project are developed, with cost analysis and feasibility reviews embedded into the process

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and permits are obtained from the Town and other relevant agencies for the redevelopment of the site.

Estimated Timeline: One year to 18 months

Construction: The final phase of redevelopment includes construction. For the Greenberg block, which would likely be built in phases, and may involve relocation of tenants, is likely to take several years. For most other sites in the downtown the construction phase would likely be six to 18 months in duration.

Estimated Timeline: One to 3 years.

Potential Funding Sources

EPA Assessment Grants

Hazardous and Petroleum Assessment Grants are available to the Vermont Department of Environmental Conservation (VT DEC) and either municipal or regional planning organizations/commissions through an application process from the US EPA Region I Brownfield Program. As of December 2015, there are six regional planning commissions that hold active Brownfield Assessment Grants, including Northwest, Lamoille, Central Vermont, Two Rivers-Ottawaquechee, Southern Windsor, and Windham Regional Commissions. The Town of Brattleboro also has its own Hazardous and Petroleum Assessment Grants. Bennington County Regional Commission is a past grantee and can solicit other regional planning commissions to share their grant funds. Assessment Grants provide funds for site assessment to discern the presence, degree, nature and extent of contamination at sites and to perform remedial planning, as necessary. As part of the grant co-operative agreement, each grantee will form a Brownfield Steering Committee that review applications from interested property owners on a rolling enrollment basis. Specific Targeted Brownfield Assessment grants are also available directly from US EPA to assess individual properties that may require a higher level of assessment.

Range:	Up to \$200,000 per parcel
Deadline:	Open for sub-grantees. RPC Applications for grant cycle begins each fall with a due date for applications in mid-December. Awards typically are announced around June 1st.
Contact:	Patricia Coppolino, Program Manager VT DEC Brownfield Response Program
Email:	patricia.coppolino@state.vt.us

US EPA Revolving Loan Fund Program

Revolving Loan Fund (RLF) Grants provide funding for an eligible recipient to capitalize a revolving loan fund and to provide subgrants to carry out cleanup activities at brownfields sites. Grants can be made up to \$1,000,000 to address sites contaminated by petroleum and hazardous substances, pollutants, or contaminants. RLF grants require a 20% match in money spent, labor, materials, or services for eligible costs.

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The recipient may request a waiver on the cost share based on hardship.

Range: Up to \$1,000,000 per parcel
Deadline: Open for sub-grantees.
Contact: Kirsten Bourgeois
Agency of Commerce and Community Development
Email: kiersten.bourgeois@vermont.gov

Brownfield Revitalization Fund

Grants and loans for remediation of brownfield sites. The funds are made available to Vermont by the EPA and eligible applicants can be private developers, non-profits, and municipalities.

Range: Grants are capped at \$200,000
Eligibility: Municipalities, non-profit organizations and private developers.
Deadline: Rolling
Contact: Kiersten Bourgeois
Email: Kiersten.bourgeois@vermont.gov
Website: http://www.accd.vermont.gov/business/relocate_expand/capital/brownfields

Community Development Block Grant Program – Planning Grants

Federal grants for community development planning, downtown planning studies, project development planning for individual buildings. Projects must potentially benefit people with low to moderate incomes and/or eliminate slums and blight.

Range: \$3,000 minimum – \$30,000 or \$40,000 maximum; \$30,000 maximum for single municipality planning grants; \$40,000 maximum allowed for regional applications. A 25% match of cash or cash-in-kind goods or services is required for all Planning Grants.

Eligibility: Municipalities for eligible municipal projects and/or may apply on behalf of organizations and private owners for projects with community benefit.
Deadlines: Open application with funding decisions made throughout the year
Contact: Department of Economic, Housing & Community Development,
E-mail: josh.hanford@vermont.gov
Website: <http://www.accd.vermont.gov>

Community Development Block Grant Program – Implementation Grants

Federal grants for projects that involve economic development, housing, public facilities, and public services that will have direct benefit for persons of low and moderate income, eliminate slums or blight, or address an urgent need. Projects supporting normal municipal functions are not eligible. Projects in municipal facilities are eligible if they meet the benefit requirement.

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Range:	\$50,000 minimum - \$300,000 or \$1,000,000 maximum; \$300,000 maximum for community public facility projects (i.e. community centers, senior centers, day care centers, etc.) and public services projects.
Eligibility:	Municipalities for eligible municipal projects and/or may apply on behalf of organizations and private owners for projects with community benefit.
Deadlines:	Open application with funding decisions made throughout the year
Contact:	Department of Economic, Housing & Community Development
E-mail:	josh.hanford@vermont.gov
Website:	http://www.accd.vermont.gov

New Market Tax Credit Program

This is a federal tax credit program to provide investment into low income communities to support economic development. Through the NBTC Program, tax credits are allocated to Community Development Entities (CDEs) through a competitive application process. CDEs are financial intermediaries through which investment capital flows from an investor to a qualified business located in a low-income community.

Eligibility:	Project is located in a qualified low-income census tract; project has high community impact; total project costs exceeds \$3 million; at least 20% of the income from the project will come from commercial use (non-residential)
Contact:	Beth Boutin Vermont Rural Ventures, Inc.
Email:	Beth@vermontruralventures.com
Website:	http://www.vermontruralventures.com

Federal Rehabilitation Investment Tax Credit Program

Federal investment tax credit for 20% of the rehabilitation costs (including labor, materials and architects or other consultant fees) for income-producing buildings listed in the National Register of Historic Places.

Range:	20% of eligible expenditures
Eligibility:	Owners of income-producing historic buildings
Deadline:	Rolling application deadline; file application before construction
Contact:	Caitlin Corkins
Email:	caitlin.corkins@vermont.gov
Website:	http://www.nps.gov/tps/tax-incentives.htm

5 IMPLEMENTATION State Historic Preservation Grants

State 50:50 matching grants for the repair and restoration of historic buildings listed or eligible for listing in the National Register of Historic Places in Vermont.

Range: \$1,000 - \$20,000
Eligibility: Municipalities and non-profit organizations
Deadline: Annually in October
Contact: Caitlin Corkins
Email: caitlin.corkins@vermont.gov
Website: http://www.accd.vermont.gov/strong_communities/preservation/grants/historic_preservation

Downtown Transportation Grants

Downtown transportation grants are administered by the State of Vermont for municipalities to finance transportation related capital improvements in support of economic development, within or serving a Designated Downtown. Projects may include construction or alteration of roads and highways, parking facilities, pedestrian and streetscape improvement, rail or bus facilities or equipment, and underground relocation of electric utility, cable and telecommunications lines.

Range: 50% of overall project costs up to a maximum of \$100,000
Eligibility: Municipalities with a Designated Downtown
Deadline: Annually in March
Contact: Gary Holloway
Email: gary.holloway@vermont.gov
Website: http://accd.vermont.gov/strong_communities/opportunities/funding/downtown_transportation_fund

Downtown and Village Center Tax Credit Program

State investment tax credit for qualified historic rehabilitation, façade, code and technology upgrades for properties constructed before 1983 located within a Designated Downtown or Village Center.

Range: 10 – 50% of eligible expenditures
Eligibility: Properties within Designated Downtown or Village Center
Deadline: Annually in July
Contact: Caitlin Corkins
Email: caitlin.corkins@vermont.gov
Website: http://accd.vermont.gov/strong_communities/opportunities/funding/downtown_village_tax_credit

5 IMPLEMENTATION Recreational Facilities Grants Program

Matching state grants for capital costs associated with the development and creation of community recreational opportunities.

Range: \$1,000 - \$25,000
Eligibility: Municipalities and non-profit organizations
Deadline: Annually in October
Contact: Chrissy Gilhuly
Email: christine.gilhuly@vermont.gov

Community Facility Loans and Grants

Federal USDA Rural Development loans and grants to assist rural communities develop or improve essential community facilities, including theaters, community centers, museums, libraries, adult and childcare centers, and municipal buildings. Funds may be used for acquisition, construction or improvements to buildings and equipment.

Range: Grants up to \$50,000 or 75% of the project cost, whichever is less. Grant applicants must show financial need. A larger than 25 percent match for grants may be required based on the applicant's service area population and income level (see list on website). Loans have no \$ limit and 100% financing can be provided. Interest rates are long term and fixed rates based on municipal bond rates.
Eligibility: Non-profit corporations and public bodies serving communities of less than 20,000 population (see list on website).
Deadlines: Ongoing, but contact appropriate Rural Development office early in project development.
Contact: USDA Rural Development at http://www.rurdev.usda.gov/HAD-CF_Grants.html. This link provides program information, eligible communities, and list of staff serving your county.

Cultural Facilities Grant Program

The cultural facilities grant program is administered by the Vermont Arts Council in conjunction with the Vermont Historical Society, and the Vermont Division for Historic Preservation. The purpose of the program is to enhance or expand the capacity of an existing building to provide cultural programming. The program awards grants on a competitive basis to nonprofit organizations and municipalities to make improvements to community facilities that provide cultural activities for the public.

Range: \$1,000 - \$30,000 and require a 1:1 match. The matching funds must be either cash, or 50% cash and 50% in-kind.
Contact: Sonia Rae, Artist and Community Services Manager, Vermont Arts Council
Email: srae@vermontartscouncil.org
Website: <http://www.vermontartscouncil.org>

5 IMPLEMENTATION Hart Family Fund for Small Towns

Grant from the National Trust for Historic Preservation to assist small town preservation and revitalization initiatives around the country. Award may be used for community revitalization, feasibility studies for endangered buildings and sites, architectural planning, landscape research and planning, development of heritage education programs, and co-sponsorship of workshops or conferences.

Range: \$2,500 - \$5,000. Grants must be matched on a one-to-one basis.
Eligibility: Non-profit organizations, universities, and public agencies.
Deadlines: February 1st, June 1st, October 1st
Contact: Applicants should complete the general preservation fund grant application, which is available at the website
Website: <http://www.preservationnation.org/resources/find-funding/documents/preservation-funds-guidelines-eligibility.html>
Contact: grants@nthp.org