# White River Junction

2017

## Infrastructure Investments Create New Economic Opportunities

## Overview

In its heyday, development of the railroad supported a bustling and lively center of commerce in White River Junction, one of five villages in the Town of Hartford. However, the 1960s brought the interstate highways to the Upper Valley and sped the decline of the railroad. The increasing reliance on cars and trucks for transportation, suburbanization and the growth of new auto-oriented shopping centers in neighboring Lebanon, New Hampshire cut the economic heart out of the downtown.

Undaunted, key White River Junction businesses and city leaders were resolved to build a brighter future. Revitalization plans in 1980-90s set the stage for state downtown and growth center designations in the 2000s. With the help of state planning grants, dedicated local leaders developed the White River Junction Village Revitalization Plan in 2007. The plan helped everyone work together by mapping out the many incremental public and private actions needed to bring new life to the downtown and surrounding neighborhoods.

## The Challenge

As with many communities around the state, the existing infrastructure in downtown White River Junction made it a logical place to invest and grow, but much of this infrastructure was old and in poor condition. Insufficient water, wastewater and stormwater capacity, inadequate parking and needed upgrades to sidewalks and roads were a barrier to redevelopment. The town faced significant financial challenges simply maintaining what it had, and the cost to make the upgrades needed to attract and ensure successful development were out of reach.

> "The extensive public investments in the downtown signaled that White River Junction is a good place to invest. The TIF supported construction created a buzz that things are happening in downtown. Success breeds success and attracts even more businesses, housing and jobs to the downtown. I believe without the TIF, many businesses and developers would have made their investments elsewhere."
>
> Lori Hirshfield, Town of Hartford

**For more information, please contact:**
Chris Cochran: chris.cochran@vermont.gov or 802.595-5410
or visit: http://accd.vermont.gov/community-development

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## The Solution

The town pursued state approval to utilize incremental municipal and education property tax revenue to finance the public infrastructure improvements. Tax Increment Financing, or TIF, uses a portion of the property tax revenues generated by new development to repay municipal debt incurred by construction or improvement of public infrastructure within an identified area (known as the TIF District).

In downtown White River Junction, TIF financing will support several important infrastructure improvements totaling roughly $18 million (with financing costs), including:

- Extension, renovation and upgrades to water, wastewater and stormwater treatment to support new development;
- Public space improvements to create a more inviting, walkable and safe downtown with amenities like street trees and furniture, signage and landscaping;
- Investments to increase downtown parking, improve vehicle circulation and expand transit opportunities; and
- Clean-up of contaminated buildings and brownfields.

"The TIF helps address the fundamental aspect of any downtown comeback – infrastructure. Without it redevelopment projects simply will not happen. Communities ignore this fact at their peril."

David Briggs, Owner, Hotel Coolidge

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## The Results

Private development in White River Junction is projected to increase the value of properties within the TIF District by $63 million by 2034. Over the 20-year life of the TIF, this will generate an estimated $23 million in incremental revenue to service Hartford's projected infrastructure debt, with an additional $2.6 million for the municipality's general fund and $5 million to support the State Education Fund. When the TIF debt is paid, approximately $1.3 million more in property taxes will be generated annually for the education fund and $800,000 for the town.

The results are already visible. Investment in public infrastructure in White River Junction has encouraged redevelopment projects that have attracted businesses and jobs, created new housing options and are transforming the community. Combined with other incentives through the downtown designation program, including state downtown and village center tax credits, the list of completed and in progress projects includes:

- Redevelopment of a deteriorated industrial site along the river into three new commercial buildings, including a new state office building that will bring 100 new jobs to the downtown;
- Adaptive re-use of an old auto dealership property into the new Barrette Center for the Arts and home for Northern Stage Theater;
- Initial planning for redevelopment of a hotel and office building to include new hospitality and commercial space, as well as housing;
- Redevelopment of vacant storefront in the center if the village into an indoor market and event space, a new restaurant and an expansion of an existing restaurant;
- Redevelopment of several different parcels in the TIF District into new retail and mixed-use, including a renovated supermarket;
- Redevelopment of a vacant lot for commercial and retail space at street level with upper floor housing, including at least 16 units of affordable housing;
- Conversion of an old warehouse, a site of a former dry cleaner and the former Legion Hall into commercial space and 64 units of housing; and
- Improvements at the Center for Cartoon Studies, a world-class two-year Master of Fine Art (MFA) program housed in the former historic post office building.

> "The downtown tax credits facilitate long-term preservation and downtown vitality by reducing the cost of needed improvements that are uneconomic in the short term. When you combine investment in infrastructure with investment in existing buildings, the results are powerful and transformative."
>
> Michael Davidson, local developer

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