

ATTACHMENT 5E

TIF District Plan

As adopted by the Selectboard 9/11/17

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 is 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.

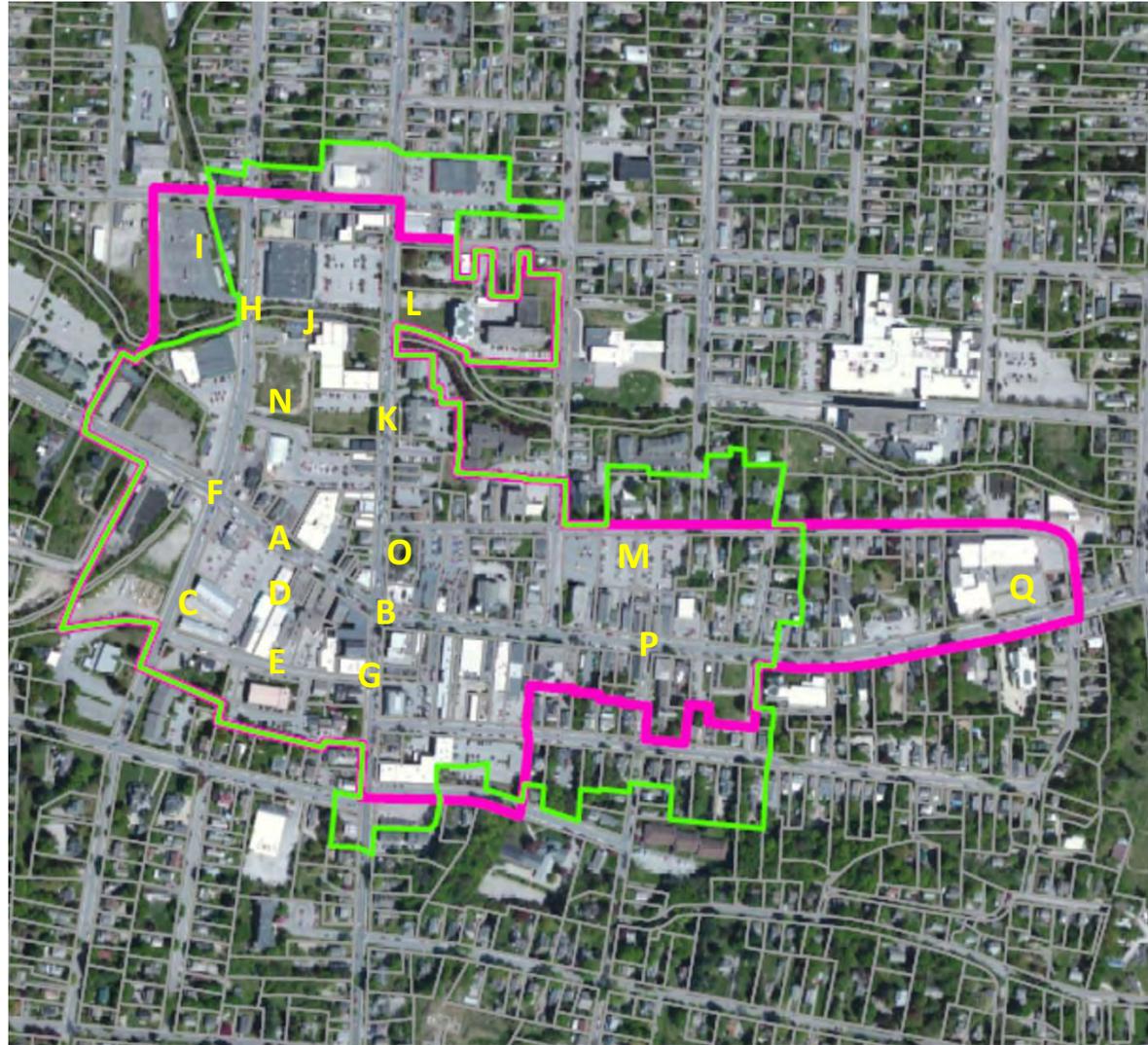
Bennington's downtown reflects these challenges in a changed retail landscape. It is therefore critical that Bennington continues to identify and pursue development opportunities within its core which respond to this new landscape, bolster the local and regional economy, and improve the quality of the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

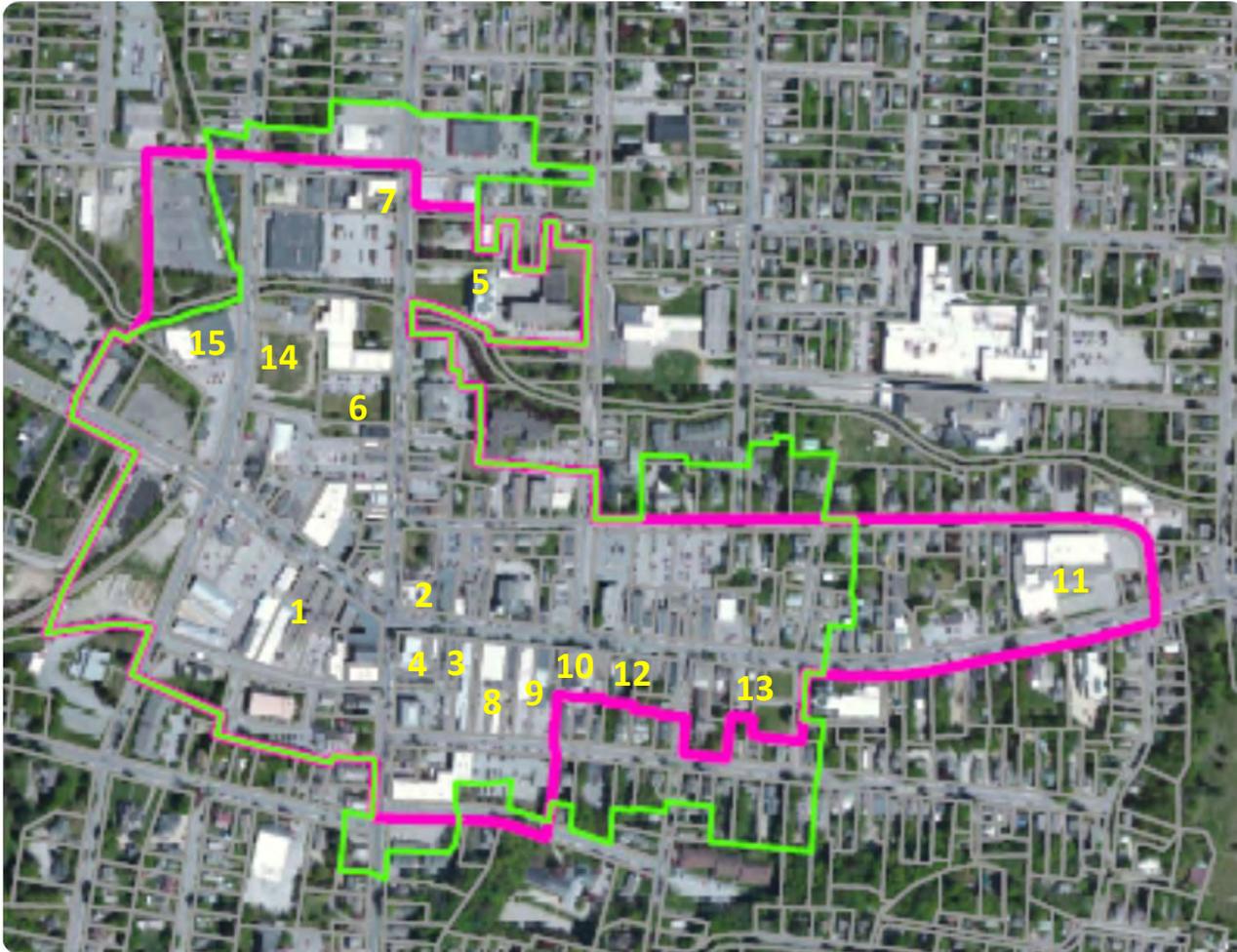
The truly bright light of this reality is that these development opportunities exist in scope and scale with the potential to transform a whole community. Institutions and investors are poised to make this happen. For its part, the community must utilize whatever tools it has available so as not to miss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

Public Infrastructure Projects

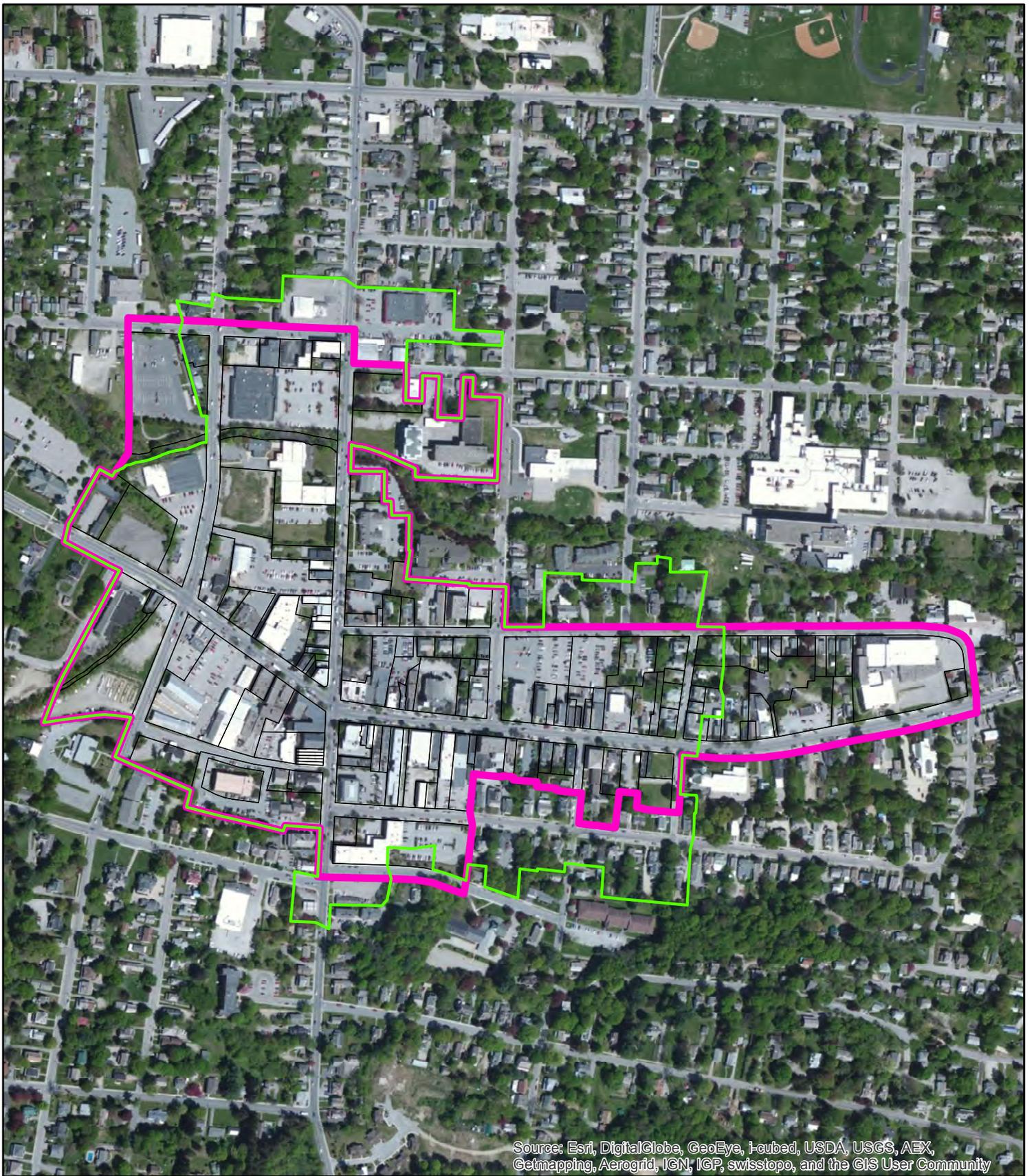
A	West Main
B	Four Corners
C	Washington Ave
D	Putnam Block
E	Franklin Ln
F	West Main & Washington
G	South St
H	Depot St
I	Bennington Station Lot
J	Bennington Pathway
K	North St
L	Catamount
M	Pleasant St Parking
N	Tuttle's Lot
O	Merchant's Park
P	East Main St
Q	BennHi





Private Projects

1	Putnam Block -- Phase 1 & 2
2	Harte Block
3	Banner Bldg
4	People's Bldg
5	Catamount
6	Brush Bldg
7	Old Drysdale Bldg
8	Cone Bldg
9	Nichols Bldg
10	Ritchie Block
11	BennHi
12	Greenawalt Lot
13	Sleeman Lot
14	Tuttle's
15	120 Depot St

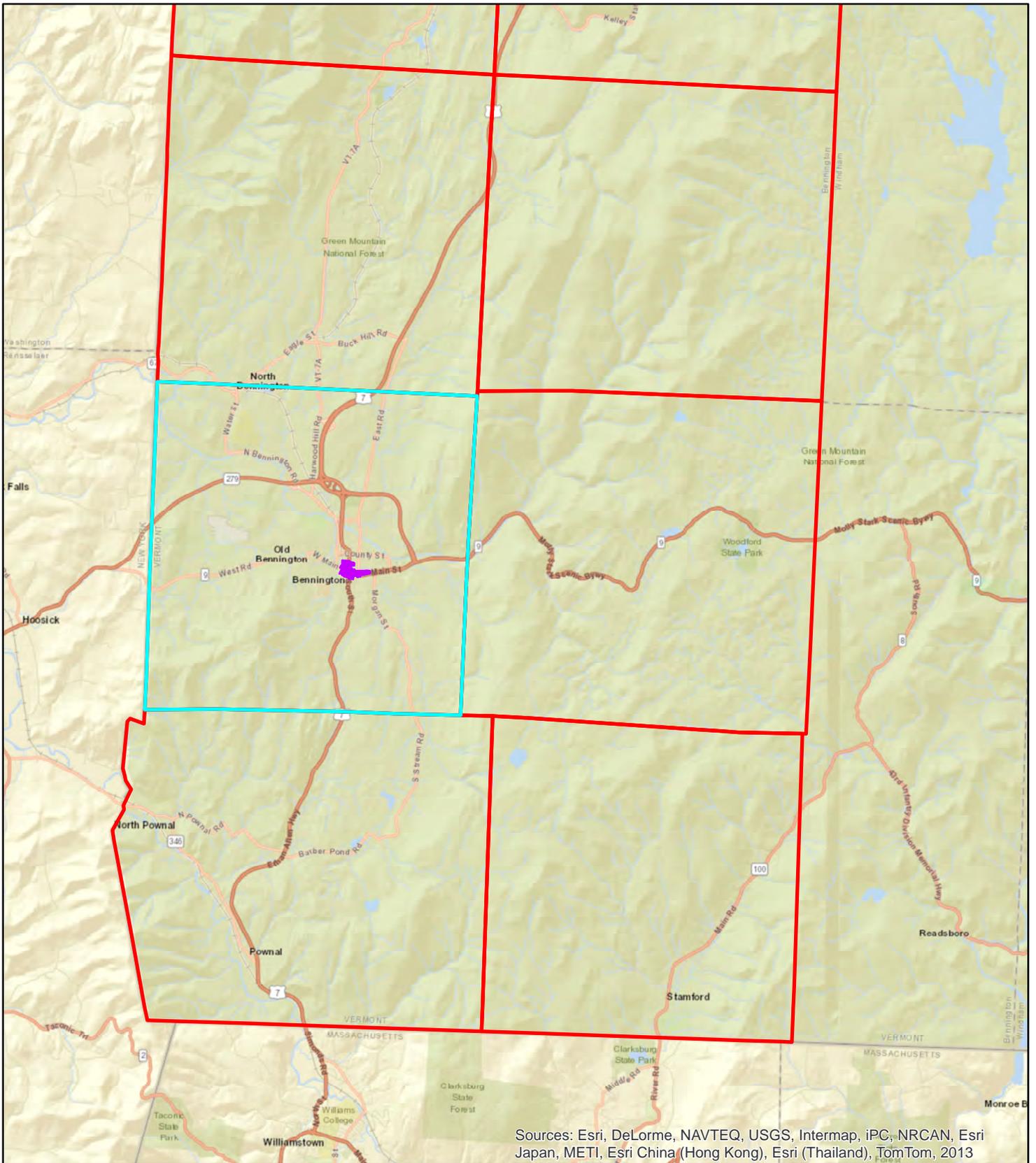


Legend

- Designated Downtown Boundary
- Proposed Tax Increment Financing District
- TIF Parcels

Tax Increment Financing District Bennington, Vermont





5F Bennington Regional Map

Legend

- Bennington TIF District
- Bennington County Town Boundaries



**Bennington
TIF District Application**

Table 1

Municipality:	Town of Bennington
Date:	9/6/2017

**TIF DISTRICT APPLICATION
YEAR CREATED AND YEAR OF INITIAL TIF DEBT**

Calendar Year TIF District Created	2017
Calendar Year of Application to VEPC	2017
Calendar Year Initial TIF Debt Expected to be Incurred	2018

Bennington
TIF District Application
Table 2

Town of Bennington 9/6/2017
--

TIF DISTRICT APPLICATION
MUNICIPAL AND EDUCATION PROPERTY TAX SHARE (KEEP)

Municipal Increment Share Approved by Municipal Legislative Body (must be at least 85%)	100%
Proposed Education Property Tax Share Proposed (must be 70% or lower)	70%

Bennington
TIF District Application
Table 3

Town of Bennington 9/6/2017

TIF DISTRICT AND TOWNWIDE ATTRIBUTES

		TIF District		Total Town		TIF District as Percent of City
Acres	Total	70.49		27,038		0.3%
Parcels	Total	155		5,975		2.6%
Assessed Value	Total	\$50,103,100		\$1,249,374,425		4.0%
Ed Fund Taxable Value	Total	\$41,902,300	% of TIF GL	\$1,029,529,025	% of Ttl GL	4.1%
	Homestead (#)	10	6%	3,246	54%	0.3%
	Homestead (\$)	\$1,529,300	4%	\$490,724,300	48%	0.3%
	Non-Residential (#)	132	85%	2,476	41%	5.3%
	Non-Residential (\$)	\$40,373,000	96%	\$538,804,725	52%	7.5%
	Non-Taxable (#)	18	12%	253	4%	7.1%
	Non-Taxable (\$)	\$8,197,200	19.6%	\$219,345,400	21%	3.7%

Town of Bennington
9/6/2017

Parcels in District

Certification: The undersigned certify that this documentation of the original taxable value of the parcels within the Tax Increment Financing District is correct and accurate to the best of our knowledge and that the OTV has been certified to the municipal legislative body.

Lister or Assessor:

X _____
 Print Name: _____
 Title: _____
 Date Signed: _____

Chair, municipal legislative body:

X _____
 Print Name: _____
 Title: _____
 Date Signed: _____

Year TIF District Created:	2017
Date This Data Form Completed:	

Check: \$ 41,902,300

Totals:	Parcels	Acres	Municipal Taxable Value	Educational Taxable Value			Assessed Value	Not Taxable		
				Homestead	Non-Residential	Total				
	155	70.49	\$ 41,905,900	10	132	138	\$ 50,103,100	18		
				\$ 1,529,300	\$ 40,373,000	\$ 41,902,300		\$ 8,197,200		
SPAN #	Parcel ID	Parcel Address	Owner(s)	Acres	Municipal Taxable Value	Homestead	Non-Residential	Total	Assessed Value	Tax Exempt Code
NA	NA	RIGHTS-OF-WAY	MUNICIPALITY	13.51	\$ -	\$ -	\$ -	\$ -	\$ -	4
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9	Column10	Column11
051-015-66923	50505900	250 MAIN ST	NORTHEASTERN BAPTIST COLLEGE, INC	0.63	\$369,800	0	\$369,800	\$ 369,800	\$369,800	
051-015-70097	50506300	RIVER ST	TOWN OF BENNINGTON	2.47	\$0	0	\$0	\$ -	\$130,200	8
051-015-66927	50506400	262 MAIN ST	DG STRATEGIC 11 LLC #14357	1.1	\$758,500	0	\$758,500	\$ 758,500	\$758,500	
051-015-66928	50506500	120 DEPOT ST	AUBUCHON REALTY COMPANY INC	1.7	\$920,100	0	\$920,100	\$ 920,100	\$920,100	
051-015-66929	50506600	150 DEPOT ST	STATION REALTY LLC	0.3	\$435,100	0	\$435,100	\$ 435,100	\$435,100	
051-015-70218	50506601	150 DEPOT ST	ONE HALF ROOT FIVE MINUS ONE LLC	0.16	\$168,500	0	\$168,500	\$ 168,500	\$168,500	
051-015-66945	50510100	194 NORTH ST	KCDD INVESTMENT 5, LLC	2.1	\$2,163,200	0	\$2,163,200	\$ 2,163,200	\$2,163,200	
051-015-66946	50510200	135 DEPOT ST	CARJO INC	0.3	\$234,300	0	\$234,300	\$ 234,300	\$234,300	
051-015-66968	50512400	211 RIVER ST	J W PROPERTIES LLC	0.17	\$239,400	0	\$239,400	\$ 239,400	\$239,400	
051-015-66990	50514700	219 RIVER ST	CARMACK PROPERTIES LLC	0.27	\$321,600	0	\$321,600	\$ 321,600	\$321,600	
051-015-66991	50514800	198 NORTH ST	ATHENA ESTATES LLC	0.14	\$257,200	0	\$257,200	\$ 257,200	\$257,200	
051-015-66992	50514900	196 NORTH ST	ATHENA ESTATES LLC	0.11	\$148,000	0	\$148,000	\$ 148,000	\$148,000	
051-015-66993	50515000	190 NORTH ST	APPLEJACK HISTORIC REAL ESTATE LLC	1.5	\$729,000	0	\$729,000	\$ 729,000	\$729,000	
051-015-66994	50515100	184 NORTH ST	APPLEJACK REAL ESTATE PARTNERS LLC	0.75	\$269,400	0	\$269,400	\$ 269,400	\$269,400	
051-015-66995	50515200	170 NORTH ST	FALLER BRUCE I & WENDY	0.27	\$228,900	0	\$228,900	\$ 228,900	\$228,900	
051-015-66996	50515300	168 NORTH ST	TENENTES ALEXANDER	0.07	\$144,700	0	\$144,700	\$ 144,700	\$144,700	
051-015-66997	50515400	164 NORTH ST	NAPOLITANO ANTONIO & ROSA	0.06	\$151,100	104600	\$46,500	\$ 151,100	\$151,100	
051-015-66998	50515500	144 NORTH ST	FRATERNAL ORDER OF EAGLES	0.07	\$189,100	0	\$189,100	\$ 189,100	\$189,100	
051-015-66999	50515600	136 NORTH ST	SHIRES HOUSING, INC	0.13	\$264,900	0	\$264,900	\$ 264,900	\$264,900	
051-015-67000	50515700	132 NORTH ST	WATSON ALAN D	0.03	\$74,300	0	\$74,300	\$ 74,300	\$74,300	
051-015-67001	50515800	128 NORTH ST	SOUTHFARTHING PROPERTIES LLC	0.05	\$204,900	0	\$204,900	\$ 204,900	\$204,900	
051-015-67002	50515900	126 NORTH ST	MILLER DONALD R	0.11	\$195,900	0	\$195,900	\$ 195,900	\$195,900	
051-015-67003	50516000	116 NORTH ST	BASIN BROOK LLC	0.04	\$159,500	0	\$159,500	\$ 159,500	\$159,500	
051-015-67004	50516100	112 NORTH ST	THIBODEAU JAMES F & JANET S	0.03	\$111,000	0	\$111,000	\$ 111,000	\$111,000	
051-015-67005	50516200	106 - 108 NORTH ST	BRADLEY JILL D	0.03	\$101,800	0	\$101,800	\$ 101,800	\$101,800	
051-015-67006	50516300	338 MAIN ST	LENTZNER JOEL & NINA	0.08	\$319,400	200900	\$118,500	\$ 319,400	\$319,400	
051-015-67007	50516400	336 MAIN ST	TOWN OF BENNINGTON	0.03	\$0	0	\$0	\$ -	\$25,000	8
051-015-67008	50516500	334 MAIN ST	CLEAVER KATHARINE	0.02	\$54,300	0	\$54,300	\$ 54,300	\$54,300	
051-015-67009	50516600	332 MAIN ST	DOLE CLAUDIA	0.05	\$269,700	0	\$269,700	\$ 269,700	\$269,700	
051-015-67010	50516700	324 MAIN ST	STATE OF VERMONT	0.69	\$0	0	\$0	\$ -	\$1,265,200	2
051-015-67011	50516800	310-320 MAIN ST	CARPENTER JOHN P & SYLVIA A	0.32	\$550,000	0	\$550,000	\$ 550,000	\$550,000	
051-015-67012	50516900	107 DEPOT ST	TOWN OF BENNINGTON	1.16	\$0	0	\$0	\$ -	\$642,800	8
051-015-67013	50517000	302 MAIN ST	COREY GARY J	0.17	\$184,900	0	\$184,900	\$ 184,900	\$184,900	
051-015-67014	50517100	113 DEPOT ST	APPLEJACK REAL ESTATE PARTNERS LLC	1	\$320,200	0	\$320,200	\$ 320,200	\$320,200	

Bennington
TIF District Application
Table 5H

051-015-67015	50517200	300 MAIN ST	JOLLEY ASSOCIATES LLC	0.51	\$342,400	0	\$342,400	\$ 342,400	\$342,400	
051-015-67214	50540700	323 PLEASANT ST	NEW LEAF INCOME FUND LLC	0.18	\$171,100	0	\$171,100	\$ 171,100	\$171,100	
051-015-67215	50540800	638 MAIN ST	638 MAIN STREET LLC	0.28	\$127,000	0	\$127,000	\$ 127,000	\$127,000	
051-015-67223	50541600	321 PLEASANT ST	321 PLEASANT STREET LLC	0.11	\$92,500	0	\$92,500	\$ 92,500	\$92,500	
051-015-67227	50542000	319 PLEASANT ST	KAJA HOLDINGS 2 LLC	0.13	\$69,700	0	\$69,700	\$ 69,700	\$69,700	
051-015-67229	50542200	317 PLEASANT ST	317 PLEASANT STREET LLC	0.1	\$119,500	0	\$119,500	\$ 119,500	\$119,500	
051-015-67230	50542300	636 MAIN ST	STEWART'S SHOPS CORP	0.73	\$460,700	0	\$460,700	\$ 460,700	\$460,700	
051-015-67240	50543100	630 MAIN ST	MAHAR JOHN A & TRISHA M	0.67	\$64,200	0	\$64,200	\$ 64,200	\$64,200	
051-015-67241	50543200	315 PLEASANT ST	SURDAM MILTON E JR & PATRICIA L TRUSTEES	0.1	\$119,000	0	\$119,000	\$ 119,000	\$119,000	
051-015-67243	50543500	311 PLEASANT ST	SURDAM MILTON E JR & PATRICIA L TRUSTEES	0.05	\$121,300	0	\$121,300	\$ 121,300	\$121,300	
051-015-67246	50543800	628 MAIN ST	MAHAR JOHN A & TRISHA M	0.25	\$354,800	0	\$354,800	\$ 354,800	\$354,800	
051-015-67247	50543900	309 PLEASANT ST	DML CORPORATION	0.11	\$123,500	0	\$123,500	\$ 123,500	\$123,500	
051-015-67249	50544100	307 PLEASANT ST	HOURAN MARK & ALICIA	0.17	\$140,700	140700	\$0	\$ 140,700	\$140,700	
051-015-67250	50544200	624-26 MAIN ST	MAHAR JOHN A & TRISHA M	0.04	\$127,900	0	\$127,900	\$ 127,900	\$127,900	
051-015-67256	50544800	620-22 MAIN ST	MAHAR MARILYN C TRUST	0.04	\$124,300	0	\$124,300	\$ 124,300	\$124,300	
051-015-67258	50545000	303 PLEASANT ST	SLEEMAN DANIEL	0.15	\$174,900	0	\$174,900	\$ 174,900	\$174,900	
051-015-67259	50545100	616 MAIN ST	SLEEMAN ROSE MARY LIVING TRUST	0.54	\$318,700	272700	\$46,000	\$ 318,700	\$318,700	
051-015-67266	50545800	612 MAIN ST	SLEEMAN GEORGE A LIVING TRUST	0.25	\$261,800	0	\$261,800	\$ 261,800	\$261,800	
051-015-67267	50545801	606-8 MAIN ST	SLEEMAN ROSE MARY LIVING TRUST	0.05	\$144,200	0	\$144,200	\$ 144,200	\$144,200	
051-015-67269	50546000	301 PLEASANT ST	SLEEMAN PAUL M	0.24	\$235,300	0	\$235,300	\$ 235,300	\$235,300	
051-015-67270	50546100	103 VALENTINE ST	SLEEMAN PAUL M	0.19	\$184,600	184600	\$0	\$ 184,600	\$184,600	
051-015-67271	50546200	107-9 VALENTINE ST	SLEEMAN PAUL M	0.07	\$165,800	0	\$165,800	\$ 165,800	\$165,800	
051-015-67272	50546300	111 VALENTINE ST	SLEEMAN PAUL M	0.05	\$141,900	0	\$141,900	\$ 141,900	\$141,900	
051-015-67273	50546400	600-4 MAIN ST	SLEEMAN GEORGE A LIVING TRUST	0.13	\$241,000	0	\$241,000	\$ 241,000	\$241,000	
051-015-67279	50547000	525 MAIN ST	SLEEMAN ISABELL R & JULIET P	0.19	\$76,900	0	\$76,900	\$ 76,900	\$76,900	
051-015-67280	50547100	206 VALENTINE ST	SLEEMAN ISABELL R & JULIET P	0.32	\$66,500	0	\$66,500	\$ 66,500	\$66,500	
051-015-67285	50547600	519 MAIN ST	A J PROPERTIES LLC	0.08	\$243,800	0	\$243,800	\$ 243,800	\$243,800	
051-015-67290	50547900	511 MAIN ST	GRINDER DAWG LLC	0.23	\$67,800	0	\$67,800	\$ 67,800	\$67,800	
051-015-67293	50548200	507 MAIN ST	GRINDER DAWG LLC	0.24	\$317,900	0	\$317,900	\$ 317,900	\$317,900	
051-015-67295	50548400	101 SILVER ST	BENNINGTON FREE LIBRARY	0.6	\$0	0	\$0	\$ -	\$960,800	10
051-015-67301	50550100	169 NORTH ST	STATE PINE INVESTMENT CORP	0.28	\$412,400	0	\$412,400	\$ 412,400	\$412,400	
051-015-67302	50550300	185 NORTH ST	SQUIRE HOUSE LLC	0.65	\$300,800	0	\$300,800	\$ 300,800	\$300,800	
051-015-67306	50550700	230 SCHOOL ST	VERMONT PREMIER SUITES LLC	3	\$385,900	0	\$385,900	\$ 385,900	\$385,900	
051-015-67323	50552300	219 PLEASANT ST	MONUMENTAL ESTATES LLC	0.29	\$249,900	0	\$249,900	\$ 249,900	\$249,900	
051-015-67324	50552500	106 VALENTINE ST	SLEEMAN PAUL M	0.09	\$139,200	0	\$139,200	\$ 139,200	\$139,200	
051-015-67325	50552600	108 VALENTINE ST	LONERGAN & THOMAS INC	0.13	\$170,200	0	\$170,200	\$ 170,200	\$170,200	
051-015-67326	50552700	550 MAIN ST	LONERGAN & THOMAS INC	0.15	\$269,800	0	\$269,800	\$ 269,800	\$269,800	
051-015-67327	50552800	544 MAIN ST	LONERGAN & THOMAS INC	0.26	\$243,100	0	\$243,100	\$ 243,100	\$243,100	
051-015-67328	50552900	542 MAIN ST	LONERGAN & THOMAS INC	0.11	\$120,800	0	\$120,800	\$ 120,800	\$120,800	
051-015-67330	50553100	538 MAIN ST	NICHOLS LEONARD L & ROSE M	0.35	\$248,700	0	\$248,700	\$ 248,700	\$248,700	
051-015-67352	50553400	530 MAIN ST	WOLTMAN NANCY & KRISTOPHER	0.15	\$344,600	0	\$344,600	\$ 344,600	\$344,600	
051-015-67353	50553500	528 MAIN ST	BENSON HOLDING CO LLC	0.06	\$205,500	0	\$205,500	\$ 205,500	\$205,500	
051-015-67354	50553600	207 PLEASANT ST	VERSCHOOR LISA M	0.08	\$184,900	0	\$184,900	\$ 184,900	\$184,900	
051-015-69803	50553700	PLEASANT ST	TOWN OF BENNINGTON	0.7	\$0	0	\$0	\$ -	\$57,100	8
051-015-67356	50553900	512 MAIN ST	COMPASS POINTS PROPERTIES LLC	0.05	\$200,800	0	\$200,800	\$ 200,800	\$200,800	
051-015-67357	50553901	520 MAIN ST	POWER OF FOUR LTD	0.1	\$216,200	0	\$216,200	\$ 216,200	\$216,200	
051-015-67358	50554000	508 MAIN ST	SURDAM MILTON E JR & PATRICIA L TRUSTEES	0.15	\$444,900	0	\$444,900	\$ 444,900	\$444,900	
051-015-67360	50554200	504 MAIN ST	MASONIC SOCIETIES OF BENNINGTON	0.18	\$234,300	0	\$234,300	\$ 234,300	\$234,300	
051-015-67361	50554201	506 MAIN ST	MASONIC SOCIETIES OF BENNINGTON	0.09	\$133,000	0	\$133,000	\$ 133,000	\$133,000	
051-015-67362	50554300	500 MAIN ST	BANK NORTH	1.25	\$1,102,900	0	\$1,102,900	\$ 1,102,900	\$1,102,900	
051-015-67368	50554900	128 PLEASANT ST	TELEPHONE OPERATING COMPANY OF VT LLC	0.3	\$126,900	0	\$126,900	\$ 126,900	\$126,900	
051-015-67369	50555000	108 SCHOOL ST	UNITARIAN UNIVERSALIST FELLOWSHIP OF	0.08	\$0	0	\$0	\$ -	\$189,400	9
051-015-67371	50555200	460 MAIN ST	LEE PO MAT & KWOK KAM FEI	0.23	\$333,000	0	\$333,000	\$ 333,000	\$333,000	
051-015-67372	50555301	450 MAIN ST	450 MAIN STREET LLC	0.1	\$151,100	0	\$151,100	\$ 151,100	\$151,100	
051-015-67373	50555302	448 MAIN ST	BURDICK LOUIS E JR	0.1	\$88,200	88200	\$0	\$ 88,200	\$88,200	
051-015-67374	50555400	127 PLEASANT ST	MAYHEW JENNIFER A ET AL	0.15	\$141,500	0	\$141,500	\$ 141,500	\$141,500	
051-015-67375	50555500	126 PLEASANT ST	TELEPHONE OPERATING COMPANY OF VT LLC	0.29	\$537,700	0	\$537,700	\$ 537,700	\$537,700	
051-015-67378	50555800	440 MAIN ST	GREEN MOUNTAIN CHRISTIAN CENTER	0.68	\$0	0	\$0	\$ -	\$525,600	9
051-015-67379	50555900	119 PLEASANT ST	BENNINGTON HISTORIC LP	0.1	\$188,200	0	\$188,200	\$ 188,200	\$188,200	
051-015-67380	50556000	124 PLEASANT ST	TOWN OF BENNINGTON	0.61	\$0	0	\$0	\$ -	\$767,100	8
051-015-67381	50556100	434 MAIN ST	KRAWCZYK GEORGE C	0.11	\$322,200	0	\$322,200	\$ 322,200	\$322,200	
051-015-67382	50556200	106 PLEASANT ST	HULBERT CARL JR & DAWN	0.11	\$120,400	120400	\$0	\$ 120,400	\$120,400	
051-015-70072	50556300	117 PLEASANT ST	TOWN OF BENNINGTON	0.11	\$0	0	\$0	\$ -	\$59,500	8
051-015-67383	50556400	430 MAIN ST	PAPAIANNOU ATHAMASIOS & MALPOMENI	0.04	\$141,300	0	\$141,300	\$ 141,300	\$141,300	
051-015-67384	50556500	428 MAIN ST	MADISON MICHAEL W & MARILYN L	0.29	\$561,300	0	\$561,300	\$ 561,300	\$561,300	
051-015-67385	50556600	104 PLEASANT ST	BOGDAN THOMAS L	0.16	\$136,600	136600	\$0	\$ 136,600	\$136,600	
051-015-67386	50556700	102 PLEASANT ST	BATTENKILL NORTH HOUSING LP	0.03	\$36,400	0	\$32,800	\$ 32,800	\$36,400	
051-015-67387	50556800	400 MAIN ST	ASTRUM LLC	0.66	\$408,200	0	\$408,200	\$ 408,200	\$408,200	

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051-015-67388	50557000	109 NORTH ST	TOWN OF BENNINGTON	0.34	\$0	0	\$0	\$ -	\$93,900	8
051-015-67389	50557200	125 NORTH ST	CLIP SHOP	0.12	\$329,800	0	\$329,800	\$ 329,800	\$329,800	
051-015-67390	50557300	131 NORTH ST	VETERANS OF FOREIGN WARS	0.24	\$0	0	\$0	\$ -	\$94,900	3
051-015-67391	50557475	137 NORTH ST	VETERANS OF FOREIGN WARS	0.22	\$0	0	\$0	\$ -	\$274,500	3
051-015-67392	50557800	155 NORTH ST	BANK OF BENNINGTON	1.71	\$2,429,300	0	\$2,429,300	\$ 2,429,300	\$2,429,300	
051-015-67394	50560100	497 MAIN ST	HAYTKO ARTHUR & CLAIRE J	0.09	\$201,800	134800	\$67,000	\$ 201,800	\$201,800	
051-015-67395	50560200	109 SILVER ST	LOVE-N-CARE MINISTRIES, INC	0.16	\$0	0	\$0	\$ -	\$128,900	7
051-015-67401	50560800	493 MAIN ST	ZAZZARO EILEEN	0.12	\$191,300	0	\$191,300	\$ 191,300	\$191,300	
051-015-67402	50560900	489 MAIN ST	ECKSTEIN HOISINGTON KATHLEEN H	0.12	\$184,700	0	\$184,700	\$ 184,700	\$184,700	
051-015-67405	50561200	479 MAIN ST	GREENAWALT DUANE E	0.28	\$98,300	0	\$98,300	\$ 98,300	\$98,300	
051-015-67409	50561600	475 MAIN ST	SHAFFE DAVID B	0.12	\$160,000	0	\$160,000	\$ 160,000	\$160,000	
051-015-67410	50561700	465 MAIN ST	WOLTMAN NANCY	0.34	\$743,300	0	\$743,300	\$ 743,300	\$743,300	
051-015-67416	50562300	463 MAIN ST	MOULTON ROBERT R JR	0.06	\$217,600	0	\$217,600	\$ 217,600	\$217,600	
051-015-67417	50562400	457 MAIN ST	KRAWCZYK GEORGE C	0.42	\$312,300	0	\$312,300	\$ 312,300	\$312,300	
051-015-67418	50562500	451 MAIN ST	HUSSER BERNARD J & ANGELA	0.29	\$363,300	0	\$363,300	\$ 363,300	\$363,300	
051-015-67419	50562700	445 MAIN ST	LACHANT FAMILY REALTY LLC	0.11	\$256,800	0	\$256,800	\$ 256,800	\$256,800	
051-015-67420	50562800	112 UNION ST	425 MAIN STREET LLC	0.08	\$36,500	0	\$36,500	\$ 36,500	\$36,500	
051-015-67421	50563000	108 UNION ST	MESSER EDWARD C & CONNIE FAIR	0.08	\$162,400	0	\$162,400	\$ 162,400	\$162,400	
051-015-67422	50563100	439 MAIN ST	CONE REALTY CORP	0.47	\$578,200	0	\$578,200	\$ 578,200	\$578,200	
051-015-67424	50563400	431 MAIN ST	CAT LLC	0.13	\$218,600	0	\$218,600	\$ 218,600	\$218,600	
051-015-67425	50563500	425 MAIN ST	425 MAIN STREET LLC	0.28	\$457,000	0	\$457,000	\$ 457,000	\$457,000	
051-015-67426	50563600	421 MAIN ST	MADISON MEL T & MICHAEL J	0.12	\$237,200	0	\$237,200	\$ 237,200	\$237,200	
051-015-67427	50563700	415-417 MAIN ST	LAGATHIA TRUST	0.12	\$203,000	0	\$203,000	\$ 203,000	\$203,000	
051-015-67428	50563800	411 MAIN ST	GREENAWALT DUANE E	0.05	\$196,400	0	\$196,400	\$ 196,400	\$196,400	
051-015-67429	50563900	409 MAIN ST	WINBURN PATRICK D	0.04	\$291,600	0	\$291,600	\$ 291,600	\$291,600	
051-015-67430	50564000	401 MAIN ST	SWANTON CO INC	0.26	\$749,100	0	\$749,100	\$ 749,100	\$749,100	
051-015-67431	50564100	116 SOUTH ST	116 SOUTH STREET LLC	0.09	\$338,700	0	\$338,700	\$ 338,700	\$338,700	
051-015-67432	50564200	118 SOUTH ST	TOWN OF BENNINGTON	0.49	\$0	0	\$0	\$ -	\$1,206,200	8
051-015-67433	50564300	204 SOUTH ST	ROARING BRANCH DEV COMPANY LLC	0.18	\$208,100	0	\$208,100	\$ 208,100	\$208,100	
051-015-67434	50564400	210 SOUTH ST	APPLEJACK DEVELOPMENT LLC	1.66	\$2,316,700	0	\$2,316,700	\$ 2,316,700	\$2,316,700	
051-015-67454	50570300	205 SOUTH ST	TOWN OF BENNINGTON	1.3	\$0	0	\$0	\$ -	\$1,286,000	8
051-015-67455	50570400	201 SOUTH ST	BUCKLEY DAVID G	0.2	\$259,400	0	\$259,400	\$ 259,400	\$259,400	
051-015-67456	50570500	113 SOUTH ST	APPLEJACK-DRYSDALE LLC	0.12	\$544,000	0	\$544,000	\$ 544,000	\$544,000	
051-015-70065	50570501	113 SOUTH ST UNIT 301	KING CARL STEVENS & MOU-MEI	0	\$129,800	0	\$129,800	\$ 129,800	\$129,800	
051-015-70066	50570502	113 SOUTH ST UNIT 302	KOZIOL KRIS & NANCY	0	\$145,800	145800	\$0	\$ 145,800	\$145,800	
051-015-70067	50570503	113 SOUTH ST UNIT 303	TELFORD GEORGE B III	0	\$150,100	0	\$150,100	\$ 150,100	\$150,100	
051-015-70068	50570504	113 SOUTH ST UNIT 304	WESSLER HARRY F & SUZANNE N	0	\$137,800	0	\$137,800	\$ 137,800	\$137,800	
051-015-67457	50570601	101 SOUTH ST	HOTEL PUTNAM BUILDINGS LLC	0.74	\$519,300	0	\$519,300	\$ 519,300	\$519,300	
051-015-67458	50570602	109 SOUTH ST	HOTEL PUTNAM BUILDINGS LLC	0.18	\$362,600	0	\$362,600	\$ 362,600	\$362,600	
051-015-67459	50570700	200 FRANKLIN LN	BUCKLEY DAVID G	0.12	\$127,900	0	\$127,900	\$ 127,900	\$127,900	
051-015-67463	50571100	335 MAIN ST	NORMSEL DEVELOPMENT SEVEN LLC	0.81	\$417,500	0	\$417,500	\$ 417,500	\$417,500	
051-015-67464	50571200	331 MAIN ST	NORMSEL DEVELOPMENT FIFTEEN LLC	0.13	\$237,900	0	\$237,900	\$ 237,900	\$237,900	
051-015-67465	50571300	100 FRANKLIN LN	STATE OF VERMONT	0.51	\$0	0	\$0	\$ -	\$490,100	2
051-015-67468	50571700	321 MAIN ST	NORMSEL DEVELOPMENT LLC	1.92	\$802,400	0	\$802,400	\$ 802,400	\$802,400	
051-015-67469	50571800	301 MAIN ST	NORMSEL DEVELOPMENT SIX LLC	0.45	\$266,000	0	\$266,000	\$ 266,000	\$266,000	
051-015-67470	50572000	126 WASHINGTON AV	LAPORTE FAMILY LLC	0.63	\$174,900	0	\$174,900	\$ 174,900	\$174,900	
051-015-67473	50572300	WASHINGTON AV	NORMSEL DEVELOPMENT ELEVEN LLC	2.1	\$159,600	0	\$159,600	\$ 159,600	\$159,600	
051-015-67474	50572400	241 MAIN ST	NORMSEL DEVELOPMENT EIGHT LLC	0.08	\$146,300	0	\$146,300	\$ 146,300	\$146,300	
051-015-67475	50572500	239 MAIN ST	WEST SHORE MANAGEMENT LLC	1.1	\$588,200	0	\$588,200	\$ 588,200	\$588,200	
051-015-67816	51534300	652 MAIN ST	652 MAIN STREET LLC	0.16	\$137,600	0	\$137,600	\$ 137,600	\$137,600	
051-015-67831	51535800	650 MAIN ST	ML DEVELOPMENT LLC	2.29	\$146,000	0	\$146,000	\$ 146,000	\$146,000	
051-015-67370	50555100	106 SCHOOL ST	PUTNEY, CHARLES & LINDA	0.07	\$180,100	0	\$180,100	\$ 180,100	\$180,100	
051-015-67377	50555700	123 PLEASANT ST	PUTNEY, CHARLES & LINDA	0.1	\$151,400	0	\$151,400	\$ 151,400	\$151,400	
	155			56.98	\$41,905,900	\$1,529,300	\$40,373,000	\$41,902,300	\$50,103,100	

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Town of Bennington 9/6/2017																							
Infrastructure Project Name	Infrastructure Type	Identify "Other"	Project Type	Project Location	Estimated year of Construction	Estimated Construction Costs (Current \$)	Estimated Construction Contingency Costs	Est. Soft Costs	Est.Total Project Costs (Current \$)	Est. Total Project Cost in Year of Construction	PROPORTIONALITY: Level 1				PROPORTIONALITY: Level 2				PROPORTIONALITY: Level 3				
											Percentage		Applicant		Other Municipality		TIF		Non TIF		TIF Revenue		Other Revenue
				TIF Creation Year	2017	Percentage				Percentage		Applicant		Other Municipality		TIF		Non TIF		TIF Revenue		Other Revenue	
						0%				3%		%	\$	%	\$	%	\$	%	\$	%	\$	%	\$
				Totals		\$5,843,475	\$0	\$0	\$5,843,475	\$6,412,346		\$6,412,346	\$0	\$6,412,346	\$0	\$6,412,346	\$0	\$5,447,346	\$965,000				
West Main	Streetscape		Combination New and Reconstruction	Between US7 and Washington Ave	2019	\$130,000	\$0	\$130,000	\$137,800	100%	\$137,800	0%	\$0	100%	\$137,800	0%	\$0	100%	\$137,800	0%	\$0		
Four Corners	Other	Transportation	Combination New and Reconstruction	US7/VT9 intersection	2019	\$165,000	\$0	\$165,000	\$174,900	100%	\$174,900	0%	\$0	100%	\$174,900	0%	\$0	100%	\$174,900	0%	\$0		
Washington Ave	Other	Streetscape, transportation	Reconstruction/rehabilitation	Between Main Street and Elm Street	2019	\$180,000	\$0	\$180,000	\$190,800	100%	\$190,800	0%	\$0	100%	\$190,800	0%	\$0	100%	\$190,800	0%	\$0		
Putnam Block	Other	Brownfield, parking, public facility/amenity, stormwater, streetscape, utilities	Combination New and Reconstruction	Portion of 301 & 321 Main St (North of Franklin Ln & east of Washington Ave)	2019	\$2,000,000	\$0	\$2,000,000	\$2,120,000	100%	\$2,120,000	0%	\$0	100%	\$2,120,000	0%	\$0	100%	\$2,120,000	0%	\$0		
Franklin Ln	Streetscape		Combination New and Reconstruction	South Street to Washington Ave	2019	\$250,000	\$0	\$250,000	\$265,000	100%	\$265,000	0%	\$0	100%	\$265,000	0%	\$0	70%	\$185,000	30%	\$80,000		
West Main & Washington	Other	Transportation, streetscape	Combination New and Reconstruction	VT9/Washington Ave./Depot St. intersection	2020	\$195,000	\$0	\$195,000	\$212,550	100%	\$212,550	0%	\$0	100%	\$212,550	0%	\$0	100%	\$212,550	0%	\$0		
South St	Streetscape		Combination New and Reconstruction	Between Main Street and Elm Street	2020	\$100,000	\$0	\$100,000	\$109,000	100%	\$109,000	0%	\$0	100%	\$109,000	0%	\$0	100%	\$109,000	0%	\$0		
Depot St	Other	Streetscape, transportation, water	Combination New and Reconstruction	Main Street to River Street	2021	\$680,000	\$0	\$680,000	\$761,600	100%	\$761,600	0%	\$0	100%	\$761,600	0%	\$0	63%	\$481,600	37%	\$280,000		
Bennington Station Lot	Other	Public facility/amenity, transportation, streetscape	Combination New and Reconstruction	East of (adjacent to) 150 Depot Street	2021	\$290,000	\$0	\$290,000	\$324,800	100%	\$324,800	0%	\$0	100%	\$324,800	0%	\$0	77%	\$249,800	23%	\$75,000		
Bennington Pathway	Streetscape		Combination New and Reconstruction	Park Street to River Street along Walloomsac River	2021	\$155,000	\$0	\$155,000	\$173,600	100%	\$173,600	0%	\$0	100%	\$173,600	0%	\$0	54%	\$93,600	46%	\$80,000		
North St	Other	Streetscape, transportation	Combination New and Reconstruction	Main Street to River Street	2021	\$125,000	\$0	\$125,000	\$140,000	100%	\$140,000	0%	\$0	100%	\$140,000	0%	\$0	100%	\$140,000	0%	\$0		
Catamount	Other	Public facility/amenity, stormwater, transportation, streetscape	Combination New and Reconstruction	230 School Street (western portion of property)	2021	\$150,000	\$0	\$150,000	\$168,000	100%	\$168,000	0%	\$0	100%	\$168,000	0%	\$0	100%	\$168,000	0%	\$0		
Pleasant St Parking	Public Facility/Amenity		Reconstruction/rehabilitation	Adjacent to and North of 505-530 Main Street	2021	\$90,000	\$0	\$90,000	\$100,800	100%	\$100,800	0%	\$0	100%	\$100,800	0%	\$0	100%	\$100,800	0%	\$0		
Tuttle's Lot	Other	Public facility/amenity, streetscape	Combination New and Reconstruction	113 Depot Street	2022	\$230,000	\$0	\$230,000	\$264,500	100%	\$264,500	0%	\$0	100%	\$264,500	0%	\$0	100%	\$264,500	0%	\$0		
Merchant's Park	Public Facility/Amenity		Combination New and Reconstruction	109 North Street	2022	\$113,475	\$0	\$113,475	\$130,496	100%	\$130,496	0%	\$0	100%	\$130,496	0%	\$0	100%	\$130,496	0%	\$0		
East Main St	Other	Transportation	Combination New and Reconstruction	Between US7 and Pleasant Street	2022	\$800,000	\$0	\$800,000	\$920,000	100%	\$920,000	0%	\$0	100%	\$920,000	0%	\$0	51%	\$470,000	49%	\$450,000		
BennHi	Public Facility/Amenity		Combination New and Reconstruction	650 Main Street	2022	\$190,000	\$0	\$190,000	\$218,500	100%	\$218,500	0%	\$0	100%	\$218,500	0%	\$0	100%	\$218,500	0%	\$0		

NOTE: The Estimated Construction Costs (Current \$) includes contingency and soft costs because these vary by project.

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**Town of Bennington
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Infrastructure Impact & Nexus

Project Name	Location (CW, PW, CO)	%	Project Description	Impact on TIF District Overall Purpose and Outcome	Impact on Real Property Developments	Reports, studies justifying project	Reports, studies justifying proportion	Explanation of Proportion	Other Revenue Sources/Status
West Main	CW	100%	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.	Direct	This project will impact the Putnam Block development (D, E, Ma) as it is directly adjacent to the development, and provides essential pedestrian and vehicular access improvements. It will also have an impact on all other developments (I, SE, Mi) and will improve the overall appearance and circulation of West Main Street (VT Route 9) – the western entrance to downtown.	Bennington Downtown Area-Wide Plan and Story Map (attached)		This project is completely within the TIF District and will be 100% proportionate to the Putnam Block and core developments bordering West Main Street.	Possible Downtown Transportation Fund Grant;; Have not applied.
				Essential					
				Major					
Four Corners	CW	100%	Intersection streetscape improvements (crosswalks, decorative pavement/concrete in intersection, accommodations for cyclists), wayfinding signs.	Direct	This project will impact the Putnam Block development (D, E, Ma) as it is directly adjacent to the development and will provide essential improvements in the access (pedestrian and vehicle) to and appearance of the development. The People Building (D, E, Ma) and Harte Block (D, E, ma) developments will also be impacted by this project, given that they are directly adjacent to the intersection. It will also have an impact on all other developments (I, SE, Mi) as it will improve the overall appearance and circulation of the busiest and most important intersection in Bennington downtown.	Bennington Downtown Area-Wide Plan and Story Map (attached)		This project is completely within the TIF District and will be 100% proportionate to the Putnam Block and core developments bordering the intersection.	Possible Downtown Transportation Fund Grant; Have not applied.
				Essential					
				Major					
Washington Ave	CW	100%	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 and fixtures).	Direct	This project will impact the Putnam Block development (D, E, Ma) as it is directly adjacent to the development and will provide essential pedestrian and vehicle access improvements to and appearance of the development. 120 Depot (I, SE, Ma) will also be impacted by this project, given its close proximity to it.	Bennington Downtown Area-Wide Plan and Story Map (attached)		This project is completely within the TIF District and will be 100% proportionate to the Putnam Block and core developments bordering Washington Avenue.	Possible Downtown Transportation Fund Grant, and VTRANS Transportation Alternatives Grant; Have not applied.
				Essential					
				Major					
Putnam Block	CW	100%	Remediation of contamination, construction of public parking lot, public park/green space, stormwater improvements, sidewalks, and driveways, and installation of lighting and underground utilities.	Direct	This project is absolutely essential to the viability of the Putnam Block development (D, E, Ma) as it will provide parking, access and amenities necessary to the development. It will also have an impact on all other developments (I, SE, Mi) as it will improve the overall access to and quality of parking in the downtown and provide additional park/gathering space accessible to all.	Bennington Downtown Area-Wide Plan and Story Map, Plans Developed by the Bennington Redevelopment Group (developers of the Putnam)		This project is completely within the TIF District and will be 100% proportionate to the Putnam Block.	Possible Downtown Transportation Fund Grant and EPA Brownfields Remediation grant; Have not applied.
				Essential					
				Major					
			Streetscape improvements between Main St and Washington Ave (sidewalks, crosswalks, curbs, planters, benches, trash/recycling barrels, trees/landscaping, wayfinding signs, accommodations for cyclists). Lighting	Direct	This project will impact the Putnam Block development (D, E, Ma) as it is directly adjacent to it and will provide essential pedestrian and vehicular access improvements to and appearance of the development. This project will also have an	Franklin Lane Scoping Study, Bennington Downtown Area-		This project is completely within the TIF District and will be 100% proportionate to the Putnam Block and core developments bordering Franklin Lane.	Possible VTRANS Bike/Ped Program Grant, VTRANS Transportation Alternatives Grant, and Downtown Transportation Fund Grant; Have not
				Essential					

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Project Name	Location (CW, PW, CO)	%	Project Description	Impact on TIF District Overall Purpose and Outcome	Impact on Real Property Developments	Reports, studies justifying project	Reports, studies justifying proportion	Explanation of Proportion	Other Revenue Sources/Status
Franklin Ln	CW	100%	improvements (decorative poles and fixtures). Stormwater improvements. Driveway/circulation improvements at Putnam Block. Alleyway improvements between Buckley Bldg and Drysdale Bldg (first block off of Main Street), including pavers or stamped concrete to create a shared	Major	impact on all other developments (I, SE, Mi) as it will improve the overall appearance and circulation of a very unattractive section of downtown.	Wide Plan and Story Map (attached)			applied.
West Main & Washington	CW	100%	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.	Direct	This project will impact the Putnam Block (D, E, Ma) and 120 Depot Street developments (D, SE, Ma) as it is directly adjacent to them and will provide essential improvements in the pedestrian and vehicular access to and appearance of the developments. The Tuttle's property (I, SE, Ma) will also be impacted by this project, given its close proximity to the intersection. It will also have an impact on all other developments (I, SE, Mi) as it will improve the overall appearance and circulation of a very busy downtown intersection.	Bennington Downtown Area-Wide Plan and Story Map (attached)		This project is completely within the TIF District and will be 100% proportionate to the Putnam Block and core developments as its improvements benefit the overall appearance and circulation at this intersection.	Possible Downtown Transportation Fund Grant; Have not applied.
				Essential					
				Major					
South St	CW	100%	Streetscape improvements between Main Street and Elm Street (repair/reconstruct sidewalks, crosswalks, and bricks, accommodations for cyclists). Gateway treatment at Elm Street.	Direct	This project will impact the Putnam Block (D, SE, Ma) and Peoples Building developments (D, SE, Ma) as a portion of the South Street project is directly adjacent to these developments and will provide improvements in pedestrian and vehicular access to and appearance of the developments. This project will also have an impact on all other developments (I, SE, Mi) as it will improve the overall appearance and circulation of South Street (Us Route 7 South) – the southern entrance to Bennington downtown.	Bennington Downtown Area-Wide Plan and Story Map (attached)		This project is completely within the TIF District and will be 100% proportionate to the Putnam Block and core developments as its improvements benefit the overall appearance of South Street.	Possible Downtown Transportation Fund Grant; Have not applied.
				ewhat Esse					
				Major					
Depot St	CW	100%	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.	Direct	The installation of the water main is essential to the development of the Tuttle's Property (D, E, Ma) and 120 Depot Street (D, E, Ma) as the current water main provides insufficient flow and pressure to serve multi-story buildings. The streetscape and driveway improvements will impact the Tuttle's Property and 120 Depot developments (D, E, Ma) as they are directly adjacent to these developments and will provide essential improvements to the pedestrian and vehicular access to and appearance of the developments.	Bennington Downtown Area-Wide Plan and Story Map, The Depot Street Commons – Mixed Use Development Initiative, Report of MSK Engineering & Design (waterline) (attached)		This project is completely within the TIF District and will be 100% proportionate to several core developments for needed water, and the streetscape improvements benefit the overall appearance of Depot Street.	Possible Downtown Transportation Fund Grant, VTRANS Structures Grant (Bridge); Have not applied.
				Essential					
				Major					
Bennington Station Lot	CW	100%	Improvements to public parking lot (resurfacing, landscaping, lighting), Construction of public restroom to serve Amtrak Rail-bus-stop.	Direct	This project will impact the Tuttle's property (D, SE, Ma), 120 Depot (D, SE, Ma) and Brush Building (D, SE, Ma) developments as it will provide the quality of parking necessary to the success of the developments. This project will also have an impact on all other developments (I, SE, Ma) as it will improve the Amtrak rail-	VTRANS RFP for Rail-bus serving Bennington and Manchester (attached)		This project is completely within the TIF District and will be 100% proportionate to several core developments for parking needs, and the improvements to the Amtrak Rail-bus service and public restrooms support the businesses in the TIF District.	Possible VTRANS Transportation Alternatives Grant, Downtown Transportation Fund Grant; Have not applied.
				ewhat Esse					

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Project Name	Location (CW, PW, CO)	%	Project Description	Impact on TIF District Overall Purpose and Outcome	Impact on Real Property Developments	Reports, studies justifying project	Reports, studies justifying proportion	Explanation of Proportion	Other Revenue Sources/Status
				Major	bus service by providing amenities to travelers arriving and departing from Bennington.				
Bennington Pathway	CW	100%	Improvements to existing narrow pathway between Park Street and Bennington Station – resurfacing, widening, lighting, landscaping, improved road crossings. Construction of new sections of pathway from North Street to the Rail/tail and on Catamount property, and bicycle bridge at North Street.	Direct	This project will impact the Tuttle’s property (I, N, Mi), Catamount (D, SE, Ma) and Brush Building (I, N, Mi) developments as it will improve bike/ pedestrian circulation and provide an attractive amenity for tenants.	Town Plan (attached)		This project is completely within the TIF District and will be 100% proportionate to several core developments with improved bicycle and pedestrian circulation.	Possible VTRANS Transportation Alternatives Grant, VTRANS Bike/Ped Program Grant; Have not applied.
				Neutral					
				Minor					
North St	CW	100%	Streetscape improvements between Main Street and River Street (repair/reconstruct sidewalks, wayfinding signs, accommodations for cyclists). Gateway treatment at River Street.	Direct	This project will impact the Brush Building development (D, SE, Ma), Catamount development (D, SE, Ma) and Old Drysdale development (D, SE, Ma) as the North Street project is directly adjacent to these developments. It will provide improvements in pedestrian and vehicular access to and appearance of the developments. This project will also have an impact on all other developments (I, SE, Mi) as it will improve the overall appearance of North Street (US Route 7 North) – the northern entrance to Bennington downtown.	LUCA?		This project is completely within the TIF District and will be 100% proportionate to several core developments with improved streetscape and bicycle and pedestrian access..	Possible VTRANS Bike/Ped Program Grant, Downtown Transportation Fund Grant; Have not applied.
				Neutral					
				Major					
Catamount	CW	100%	Construction of public parking lot, public park/green space, stormwater improvements, and driveway, and installation of lighting.	Direct	This project will impact the Catamount development (D, E, Ma), Brush Bldg. development (D, SE, Ma), and Old Drysdale development (D, SE, Mi) as it will provide the new quality parking and amenities necessary to the success of these developments.	Bennington Downtown Area-Wide Plan and Story Map (attached)		This project is completely within the TIF District and will be 100% proportionate to several core developments with needed parking, public green space and stormwater improvements.	Possible Downtown Transportation Fund Grant; Have not applied.
				Neutral					
				Major					
Pleasant St Parking	CW	100%	Improvements to public parking lot (resurfacing, landscaping, lighting).	Direct	This project will impact the Nichol’s building (D, SE, Ma), Ritchie Block (D, SE, Ma), Greenawalt lot (D, SE, Ma), Sleeman lot (D, SE, Ma) and other Main Street (ID, SE, Mi) developments as it will provide the quality of parking necessary to the success of these downtown re-development projects on Main Street.	LUCA?		This project is completely within the TIF District and will be 100% proportionate to several core developments with needed parking.	Possible Downtown Transportation Fund Grant; Have not applied.
				Neutral					
				Major					
Tuttle's Lot	CW	100%	Construction of a public parking lot, stormwater improvements, and a sidewalk between North Street and Depot Street, and installation of lighting.	Direct	This project will impact the Tuttle’s property (D, E, Ma), 120 Depot (D, SE, Ma) and Brush Building (D, E, Ma) developments as it will provide the new quality parking necessary to the success of these developments.	Bennington Downtown Area-Wide Plan and Story Map, The Depot Street Commons – Mixed		This project is completely within the TIF District and will be 100% proportionate to several core developments with new parking to support these developments..	Possible Downtown Transportation Fund Grant; Have not applied.
				Neutral					
				Major					
			Improvements to public park, including landscaping, hardscape, lighting, benches, tables, trash/recycling barrels, and an outdoor performance/music venue.	Direct	This project will impact the Harte Block development (D, SE, Ma) as it is directly adjacent to the development and will provide improvements in the appearance of the development and amenities for tenants of the development. This project will also	Conceptual Merchant’s Park Plan (attached)		This project is completely within the TIF District and will be 100% proportionate to several core developments with enhanced public space to support these developments..	Possible Downtown Transportation Fund Grant; Have not applied.
				Neutral					

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Table 5J**

Project Name	Location (CW, PW, CO)	%	Project Description	Impact on TIF District Overall Purpose and Outcome	Impact on Real Property Developments	Reports, studies justifying project	Reports, studies justifying proportion	Explanation of Proportion	Other Revenue Sources/Status
Merchant's Park	CW	100%		Major	have an impact on all other developments (I, SE, Mi) as it will provide a much improved relatively large green space and public gathering place in the center of the downtown.				
East Main St	CW	100%	Streetscape improvements between North/South St & Pleasant St. 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 BennHi. Improvements to Nichol's Building alley and Banner Building alley. Gateway treatment at Pleasant Street. Lighting improvements between Valentine & Pleasant Sts.	Direct Essential Major	This project will impact BennHi (D, E, MA), Harte Block (D SE, Ma), Banner Building (D, SE, Ma), Peoples Building (D, SE, Ma), Cone Building (D, SE, MA), Nichols Building (D, SE, Ma), Ritchie Block (D, SE, Ma), Greenawalt Lot (D, SE, Ma), Sleeman Lot (D, SE, Ma). This project will impact all of these developments as they all front on East Main Street. The project will provide improvements to pedestrian and vehicular access to and appearance of all of these developments. It will also have an impact on all other developments (I, SE, Mi) as it will improve the overall appearance of East Main Street (VT Route 9 East) – the eastern entrance/access to Bennington downtown. BennHi will be directly impacted as driveway access will be improved and the Banner Building and Nichols Building will be directly impacted as the adjacent alleys will be improved.	Bennington Downtown Area-Wide Plan and Story Map, BennHi Redevelopment analysis, LUCA? (attached)		This project is completely within the TIF District and will be 100% proportionate to the BennHi and several other developments with improved circulation and access.	Possible Downtown Transportation Fund Grant, VTRANS Bike/Ped Program Grant, VTRANS Transportation Alternatives Grant; Have not applied.
BennHi	CW	100%	Construction of public parking lot (paving, landscaping, lighting), public park/green space, stormwater improvements, and driveways, and installation of lighting.	Direct Slightly Essential Major	This project is essential to the viability of the BennHi development (D, E, Ma) as it will provide parking, access and amenities necessary to the development. This project will also have an impact on all other developments (I, NE, Mi) as it will provide additional park space accessible to all.	BennHi Redevelopment Analysis, Site plans for Re-development of BennHi, Bennington Downtown Area-Wide Plan and Story Map (attached)		This project is completely within the TIF District and will be 100% proportionate to the BennHi development with needed parking, and all other developments with public green space.	Possible Downtown Transportation Fund Grant; Have not applied.

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**Town of Bennington
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Development or Redevelopment Project Name	Span # (s)	Address or Location Description	Zoning District	Project Description	Project Characterization	Project Status	Project Findings	Public Infrastructure Impact
Putnam Block -- Phase 1	051-015-67457, 051-015-67458, 051-015-67463	101 South Street, 109 South Street, 335 Main Street	Central Business District	Phase 1 (Courthouse - Putnam Hotel – Winslow)	Known	The project is currently being designed and multiple public and private funding sources are being pursued.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	
Putnam Block -- Phase 2	051-015-67469, 051-015-67468	301 Main Street, 321 Main Street	Central Business District	Phase 2 (Former Hardware and Mobil Station)	Known	Project is in planning stage. Commitments from at least two anchor institutional tenants for a significant portion of the property have been obtained. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Putnam Block infrastructure project (parking, access and amenities) essential for the viability of the Putnam development to occur. West Main, West Main & Washington, Main & North/South, Washington, Franklin Lane, and South Street infrastructure improvements essential for pedestrian and vehicular access to and appearance of the development.
Harte Block	051-015-67387	400-418 Main Street	Central Business District	Renovation of single story underutilized building located at the Four Corners intersection in Bennington downtown to accommodate retail, restaurant and office uses.	Known	Owner has done some renovations and is actively marketing spaces.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Merchant's Park project required to provide improvements in the appearance of and open space amenities for tenants of the development. Four Corners and East Main Street infrastructure projects required to provide essential improvements to pedestrian and vehicular access to and appearance of the development.
Banner Bldg	051-015-67425	425 Main Street	Central Business District	Renovation of two- story underutilized building on Main Street to accommodate first-floor retail, restaurant and/or office uses. Underutilized upper story could also be re-developed.	Known	Building recently purchased by new owner. Specific plans of new owner are unknown. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	East Main Street public infrastructure project required to provide essential improvements to the adjacent alleyway, for pedestrian and vehicular access to and appearance of the development.
People's Bldg	051-015-67430	401 Main Street	Central Business District	Renovation of three- story underutilized building located at the Four Corners intersection in Bennington downtown 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.	Known	Potential re-development project. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Four Corners, South Street, and East Main Street infrastructure projects required to provide essential improvements to pedestrian and vehicular access to and appearance of the development.
Catamount	051-015-67306	230 School Street	Central Business District	The renovation of one of two Catamount School buildings to accommodate up to 20 one and two-bedroom market rate apartments. It includes interior renovations, repairs to the exterior of the historic structure, and site improvements, including parking necessary to serve the tenants.	Known	Project is in planning stage. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Catamount infrastructure project required for providing new quality parking and open space amenities necessary to the success of this development. North Street infrastructure project required for providing improvements for pedestrian and vehicular access to and appearance of the development.
Brush Bldg	051-015-66993	190 North Street	Central Business District	Renovation of approximately 19,000 sq. ft. of historic structure to accommodate quality office/retail/restaurant uses	Current-Other	Building being sold to new owner, who intends to redevelop property. Previous owner failed to complete redevelopment. Likely projected rental revenues were inadequate to support the renovation costs. Existing medical office tenant does intend to expand. No permits applied for.	The Depot Street Commons – Mixed Use Development Initiative and The Bennington Downtown Area-Wide Plan and Story Map - Attached	Tuttle's Lot and Catamount infrastructure projects required for providing new quality parking and open space amenities necessary to the success of this development. North Street infrastructure project required to provide improvements for pedestrian and vehicular access to and appearance of the development.
Old Drysdale Bldg	051-015-66991	198 North Street	Central Business District	Renovation of mostly vacant three story historic building to accommodate first floor retail space with upper story offices and/or apartments. 3rd floor currently occupied.	Current-Other	Possible re-development project. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	North Street infrastructure project required to provide improvements to pedestrian and vehicular access to and appearance of the development. Catamount infrastructure project required to provide new quality parking and open space amenities.
Cone Bldg	051-015-67422	439 Main Street	Central Business District	Renovation of two- story underutilized historic building on Main Street to accommodate office and/or apartment use on the underutilized second floor.	Known	Potential re-development project. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	East Main Street public infrastructure project required to provide essential improvements for pedestrian and vehicular access to and appearance of the development.

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Development or Redevelopment Project Name	Span # (s)	Address or Location Description	Zoning District	Project Description	Project Characterization	Project Status	Project Findings	Public Infrastructure Impact
Nichols Bldg	051-015-67417	457 Main Street	Central Business District	Renovation of three-story Main Street historic building to accommodate housing and/or office uses on underutilized 2nd story and vacant 3rd story.	Known	Potential re-development project. Owner has expressed desire to re-develop upper stories. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Pleasant Street Parking project required to provide parking necessary to the success of this and other downtown redevelopment projects on Main Street. East Main Street public infrastructure project required to provide essential improvements to pedestrian and vehicular access to and appearance of the development.
Ritchie Block	051-015-67410	465-473 Main Street	Central Business District	Renovation of underutilized second story of three-story Main Street historic building to accommodate housing.	Known	Potential re-development project. Owner has expressed desire to re-develop second story. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Pleasant Street Parking project required to provide parking necessary to the success of this and other downtown re-development projects on Main Street. East Main Street public infrastructure project required to provide essential improvements for pedestrian and vehicular access to and appearance of the development.
BennHi	051-015-67831	650 Main Street	Office & Apartment District	Renovation of an approximately 90,000 sq. ft. former school building to accommodate 45 market rate apartments, tenant support areas, and a gymnasium. It includes interior renovations, repairs to the exterior of the historic structure, and site improvements, including parking necessary to serve the tenants.	Known	Two previous projects designed and permitted, but did not proceed due to cost. A conceptual plan for market rate apartments along with cost estimates and a market study recently developed, but 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. No permits applied for.	The BennHi Redevelopment Analysis, and the Bennington Downtown Area-Wide Plan and Story Map - Attached	BennHi infrastructure project required to provide access, new quality parking and open space amenities necessary to the success of this development. East Main Street project required to provide improvements for pedestrian and vehicular access to and appearance of the development.
Greenawalt Lot	051-015-67405	479 Main Street	Central Business District	Construction of multi-story mixed use building on long-vacant Main Street lot.	Current-Other	Potential re-development project. Owner has expressed desire to develop the property with a mixed use multi story building. Not permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Pleasant Street Parking project required to provide parking necessary to the success of this and other downtown re-development projects on Main Street. East Main Street public infrastructure project required to provide essential improvements to pedestrian and vehicular access to and appearance of the development.
Sleeman Lot	051-015-67279, 051-015-67280	525 Main Street and 206 Valentine Street	Central Business District	Construction of multi-story apartment building on long-vacant Main Street lot.	Current-Other	Potential re-development project. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	
Tuttle's	051-015-67014	113 Depot Street	Central Business District	Construction of a new multi-story mixed-use building and associated site improvements with a 18,000 sq. ft. footprint: 12,000 sq. ft. of retail, 24,000 sq. ft. of housing and 10,000 sq. ft. of office space.	Known	Building being sold to new owner, who intends to redevelop property. Conceptual plan for property developed by BCRC. Likely property has not been redeveloped to date because projected rental revenues were inadequate to support the renovation costs. No permits applied for.	The Depot Street Commons – Mixed Use Development Initiative and The Bennington Downtown Area-Wide Plan and Story Map - Attached	Depot Street infrastructure project essential to the Tuttle's Property as the current water main provides insufficient flow and pressure to serve multi-story buildings. Streetscape and driveway improvements required to provide essential improvements to pedestrian and vehicular access to and appearance of the development. The Tuttle's Lot and Bennington Station Lot projects required to provide the new quality parking and open space amenities necessary to the success of this development.
120 Depot St	051-015-66928	120 Depot Street	Central Business District	Redevelopment of aging strip-mall property by demolishing existing structures and constructing a multi-story mixed use building	Current-Other	Potential re-development project. No permits applied for.	The Bennington Downtown Area-Wide Plan and Story Map - Attached	Depot Street project required for new water main that is essential to the development as the current water main provides insufficient flow and pressure to serve multi-story buildings. Main & Washington/Depot and Depot Street projects required to provide essential improvements for pedestrian and vehicular access to and appearance of the development. Tuttle's Lot and Bennington Station Lot projects required to provide new parking and open space amenities necessary to the success of this development.

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Real Property Incremental Value

Development or Redevelopment Project Name	Projected Residential Dev (sf)	Projected Commerical Dev (sf)	Projected Industrial Dev (sf)	Projected Total Dev (sf)	Original Taxable/Baseline Value	Estimated Year of Construction Start	Estimated Number of Years to Complete	Estimated Assessed Value After Development	Estimated Increase in Value from Baseline	Use Code	Estimated % of New Construction - Homestead Rate	Estimated % of New Construction -Non-Homestead Rate	Total of K and L (Should be 100%)	Estimated Incremental Value - Homestead	Estimated Incremental Value -Non-Homestead
Base Year:	2017														
Totals:	372,223	358,064	-	730,287	\$ 8,419,000			\$ 28,838,700	\$ 20,419,700					\$ -	\$ 20,419,700
Putnam Block -- Phase 1		66,583		66,583	\$1,299,400	2018	1	\$4,655,210	\$3,355,810	RN-C		100%	100%	\$0	\$3,355,810
Putnam Block -- Phase 2		93,717		93,717	\$1,068,400	2019	1	\$6,566,190	\$5,497,790	RN-C		100%	100%	\$0	\$5,497,790
Harte Block		15,000		15,000	\$408,200	2019	1	\$712,300	\$304,100	C-1		100%	100%	\$0	\$304,100
Banner Bldg		9,379		9,379	\$457,000	2019	1	\$693,000	\$236,000	C-1		100%	100%	\$0	\$236,000
People's Bldg		6,000		6,000	\$749,100	2019	1	\$844,500	\$95,400	RN-C		100%	100%	\$0	\$95,400
Catamount	222,224			222,224	\$385,900	2020	1	\$1,280,200	\$894,300	RN		100%	100%	\$0	\$894,300
Brush Bldg		19,000		19,000	\$625,000	2020	1	\$1,432,100	\$807,100	C-1		100%	100%	\$0	\$807,100
Old Drysdale Bldg	7,600	4,250		11,850	\$257,200	2020	1	\$577,500	\$320,300	RN-C		100%	100%	\$0	\$320,300
Cone Bldg		8,900		8,900	\$578,200	2020	1	\$732,800	\$154,600	RN-C		100%	100%	\$0	\$154,600
Nichols Bldg	5,484			5,484	\$312,300	2020	1	\$428,200	\$115,900	RN-C		100%	100%	\$0	\$115,900
Ritchie Block	5,304			5,304	\$743,300	2020	1	\$883,100	\$139,800	RN		100%	100%	\$0	\$139,800
BennHi	10,611	82,235		92,846	\$146,000	2021	1	\$3,010,900	\$2,864,900	RN		100%	100%	\$0	\$2,864,900
Greenawalt Lot	20,000	10,000		30,000	\$98,300	2021	1	\$808,700	\$710,400			100%	100%	\$0	\$710,400
Sleeman Lot	35,000			35,000	\$143,400	2021	1	\$807,400	\$664,000	RN		100%	100%	\$0	\$664,000
Tuttle's	24,000	22,000		46,000	\$227,200	2022	1	\$2,692,800	\$2,465,600	RN-C		100%	100%	\$0	\$2,465,600
120 Depot St	42,000	21,000		63,000	\$920,100	2024	1	\$2,713,800	\$1,793,700			100%	100%	\$0	\$1,793,700
0				-					\$0				0%	\$0	\$0
0				-					\$0				0%	\$0	\$0
0				-					\$0				0%	\$0	\$0

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Town of Bennington 9/6/2017										
Annual TIF Revenue										
Development or Redevelopment Project Name	Estimated Year of Construction Completion	Estimated Taxable Value After Development	Estimated Increase in Value from Baseline	Estimated Incremental Value - Homestead	Estimated Incremental Value - Non-Residential	Base Years: Created=Tax Rates Incur Debt=Start Increment	Tax Rate(s): Municipal	Tax Rate: Homestead	Tax Rate: Non-Homestead	
						2017	\$1.1429	\$1.4927	\$1.6398	
						2018		Annual Tax Rates:		
Totals:		\$ 28,838,700	\$ 20,419,700	\$ -	\$ 20,419,700	TOTALS:	\$3,927,399	\$0	\$5,634,919	
Putnam Block -- Phase 1	2019	\$4,655,210	\$3,355,810	\$0	\$3,355,810	GRAND TOTAL:	\$9,562,318			
Putnam Block -- Phase 2	2020	\$6,566,190	\$5,497,790	\$0	\$5,497,790	CHECK	\$9,562,318			
Harte Block	2020	\$712,300	\$304,100	\$0	\$304,100					
Banner Bldg	2020	\$693,000	\$236,000	\$0	\$236,000					
People's Bldg	2020	\$844,500	\$95,400	\$0	\$95,400					
Catamount	2021	\$1,280,200	\$894,300	\$0	\$894,300					
Brush Bldg	2021	\$1,432,100	\$807,100	\$0	\$807,100					
Old Drysdale Bldg	2021	\$577,500	\$320,300	\$0	\$320,300					
Cone Bldg	2021	\$732,800	\$154,600	\$0	\$154,600					
Nichols Bldg	2021	\$428,200	\$115,900	\$0	\$115,900					
Ritchie Block	2021	\$883,100	\$139,800	\$0	\$139,800					
BennHi	2022	\$3,010,900	\$2,864,900	\$0	\$2,864,900					
Greenawalt Lot	2022	\$808,700	\$710,400	\$0	\$710,400					
Sleeman Lot	2022	\$807,400	\$664,000	\$0	\$664,000					
Tuttle's	2023	\$2,692,800	\$2,465,600	\$0	\$2,465,600					
120 Depot St	2025	\$2,713,800	\$1,793,700	\$0	\$1,793,700					
0	1	\$0	\$0	\$0	\$0					

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Year	Annual Estimated Municipal Increment	Annual Estimated Homestead Increment	Annual Estimated Non-Homestead Increment	Total Projected Property Tax Increment Generated	Municipal portion to the Municipal General Fund	Municipal portion to TIF debt	Education portion to Education Fund	Education portion to TIF debt	Total Municipal and Education Revenue to TIF Debt
BASE YEAR:	2018			SPLIT PERCENTAGES:	0%	100%	30%	70%	
TOTALS:	\$3,927,399	\$0	\$5,634,919	\$9,562,318	\$0	\$3,927,399	\$1,690,476	\$3,944,443	\$7,871,842
CHECK	\$3,927,399	\$0	\$5,634,919	\$9,562,318	\$0	\$3,927,399	\$1,690,476	\$3,944,443	\$7,871,842
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019	\$38,354	\$0	\$55,029	\$93,382	\$0	\$38,354	\$16,509	\$38,520	\$76,874
2020	\$108,451	\$0	\$155,602	\$264,053	\$0	\$108,451	\$46,681	\$108,922	\$217,373
2021	\$136,246	\$0	\$195,482	\$331,728	\$0	\$136,246	\$58,645	\$136,838	\$273,084
2022	\$184,697	\$0	\$264,998	\$449,695	\$0	\$184,697	\$79,499	\$185,499	\$370,196
2023	\$212,877	\$0	\$305,429	\$518,306	\$0	\$212,877	\$91,629	\$213,800	\$426,677
2024	\$212,877	\$0	\$305,429	\$518,306	\$0	\$212,877	\$91,629	\$213,800	\$426,677
2025	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2026	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2027	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2028	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2029	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2030	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2031	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2032	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2033	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2034	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2035	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2036	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766
2037	\$233,377	\$0	\$334,842	\$568,219	\$0	\$233,377	\$100,453	\$234,390	\$467,766

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Town of Bennington
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All Revenue Sources by Year

Year	Annual TIF Increment: Municipal	Annual TIF Increment: Education	Grant Source	Grant Amount	Other Revenue Information	Other Revenue Amount	Total Revenue
Totals:	\$3,927,399	\$3,944,443		\$965,000		\$0	\$8,836,842
2018	:Base Year						
Any Years Prior to Increment:							\$0
2018	\$0	\$0					\$0
2019	\$38,354	\$38,520	VTrans Bike/Ped Program Grant, VTrans Transportation Alternatives Grant, or Downtown Transportation Fund Grant (Franklin Lane)	\$80,000			\$156,874
2020	\$108,451	\$108,922					\$217,373
2021	\$136,246	\$136,838	VTrans Structures Grant (Depot St - \$280K); VTrans Trans Alternatives Grant or Downtown Trans Fund Grant (Benn Station Lot - \$75K); VTrans Trans Alternatives Grant or VTrans Bike/Ped Program Grant (Benn Pathway - \$80K)	\$435,000			\$708,084
2022	\$184,697	\$185,499	Downtown Trans Fund Grant (East Main St - \$50K for alleyway); VTrans Bike/Ped Program Grant or VTrans Trans Alternatives Grant (East Main St - \$400K for streetscape and trans improvements)	\$450,000			\$820,196
2023	\$212,877	\$213,800					\$426,677
2024	\$212,877	\$213,800					\$426,677
2025	\$233,377	\$234,390					\$467,766
2026	\$233,377	\$234,390					\$467,766
2027	\$233,377	\$234,390					\$467,766
2028	\$233,377	\$234,390					\$467,766
2029	\$233,377	\$234,390					\$467,766
2030	\$233,377	\$234,390					\$467,766
2031	\$233,377	\$234,390					\$467,766
2032	\$233,377	\$234,390					\$467,766
2033	\$233,377	\$234,390					\$467,766

**Bennington
TIF District Application**

Table 50

2034	\$233,377	\$234,390					\$467,766
2035	\$233,377	\$234,390					\$467,766
2036	\$233,377	\$234,390					\$467,766
2037	\$233,377	\$234,390					\$467,766
2038	\$0	\$0					\$0
2039	\$0	\$0					\$0

NOTE: Grants listed are possible sources of funding that the Town will pursue at that time. For some improvements, there are a few options that they will be seeking, so we have listed them here. The exact amounts will not be known until the time of the project, but these are best estimates based on known factors.

Bennington
TIF District Application
Table 5R

Town of Bennington 9/6/2017					
Cash Flow					
Year	Total Revenue (from increment)	Total Debt Service	Related Costs	Annual Surplus (Deficit)	Cumulative Surplus (Deficit)
2018	:Base Year				
Prior:	\$0	\$0	\$40,000	(\$40,000)	(\$40,000)
2018	\$0	\$0	\$0	\$0	(\$40,000)
2019	\$76,874	\$191,049	\$0	(\$114,176)	(\$154,176)
2020	\$217,373	\$212,923	\$0	\$4,450	(\$149,726)
2021	\$273,084	\$296,852	\$0	(\$23,769)	(\$173,495)
2022	\$370,196	\$370,558	\$0	(\$362)	(\$173,856)
2023	\$426,677	\$370,558	\$0	\$56,119	(\$117,737)
2024	\$426,677	\$370,558	\$0	\$56,119	(\$61,618)
2025	\$467,766	\$370,558	\$0	\$97,209	\$35,591
2026	\$467,766	\$370,558	\$0	\$97,209	\$132,799
2027	\$467,766	\$370,558	\$0	\$97,209	\$230,008
2028	\$467,766	\$370,558	\$0	\$97,209	\$327,217
2029	\$467,766	\$370,558	\$0	\$97,209	\$424,425
2030	\$467,766	\$370,558	\$0	\$97,209	\$521,634
2031	\$467,766	\$370,558	\$0	\$97,209	\$618,842
2032	\$467,766	\$370,558	\$0	\$97,209	\$716,051
2033	\$467,766	\$370,558	\$0	\$97,209	\$813,260
2034	\$467,766	\$370,558	\$0	\$97,209	\$910,468
2035	\$467,766	\$370,558	\$0	\$97,209	\$1,007,677
2036	\$467,766	\$370,558	\$0	\$97,209	\$1,104,885
2037	\$467,766	\$370,558	\$0	\$97,209	\$1,202,094
2038	\$0	\$370,558	\$0	(\$370,558)	\$831,536
2039	\$0	\$179,508	\$0	(\$179,508)	\$652,028
2040	\$0	\$157,635	\$0	(\$157,635)	\$494,393
2041	\$0	\$73,705	\$0	(\$73,705)	\$420,688
2042		\$0	\$0	\$0	\$420,688
2043		\$0	\$0	\$0	\$420,688

