

Good afternoon. My name is John Shannahan and I am the Director of the Bennington Downtown Alliance, Vermont's Main Street Program in our community.

As the director of the downtown organization, I have a close relationship with most of the business and property owners in downtown Bennington.

It's through this relationship that I am well aware that the past 8 years have been very difficult for small businesses in Bennington. The poor economy, the expansion of big box stores, the construction of a new highway, and most importantly, the continued growth of on-line retail have all made it difficult for these businesses to be successful. These challenges have contributed to the reason there's been very little new development in downtown Bennington; however, they are not the only reasons.

Another difficult challenge is caused by Bennington's location in the immediate southwest corner of our state. Due to our proximity to both the capital district of New York and the Berkshires in Massachusetts we are in direct competition with them for development. Both those areas have substantial resources to attract new development; resources we don't have and incentives we are unable to offer.

Since it would be futile to focus on what we don't have, the Vermont Downtown Program stresses utilizing what we do have. They encourage public/private partnerships as being paramount to economic development. Vermont's most vibrant communities are examples of the effect that municipalities have on being economic development partners. When municipalities take a leading role, private developers are more likely to be interested in investing in the community.

Many of Bennington's largest institutions and corporations have already committed to investing in our downtown, because they know the community is taking an active position to help make it happen. By the creation of a TIF district in Bennington our municipality will now have the ability to be a powerful partner in that new development by upgrading our infrastructure to meet the demands new development will create.

A great deal of planning has already been done on how best to utilize a TIF district in downtown Bennington. It will be used to address issues that have plagued downtown for many, many years: Long dormant buildings, under-utilized properties, and the lack of housing opportunities.

The renewed interest in the downtown community that our local colleges, institutions, and individuals have shown makes it even more imperative that our community has the ability to make that same commitment. The mere mention of one proposed development and the possibility of a TIF district have already caused new investment and inquiries for future development in downtown. It's been an exciting few months in downtown Bennington, and the possibility of having a TIF district will only help reinforce that.

Bennington is proud to be considered for this opportunity. All our economic development partners have worked long and hard to help keep our community as vibrant as possible, and the creation of a TIF district will not only help change the landscape of downtown, but it will continue to generate interest in additional investment leading to a prosperous future for the entire community.

Thank you for taking the time to come down here today and for giving us the consideration to achieve this very important designation.