

VECAN CONFERENCE

Land use, Transportation and Housing for Low Carbon
Communities

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We are inspired by
the beliefs that
**everyone deserves a home
& there is power in community.**



We are committed to
our core values:
**quality and courage
Vermont's small communities & rural character
human dignity | a healthy planet | a great workplace**



We are determined to
meet our strategic goals



We are motivated by our mission:

Downstreet strengthens the communities of Central Vermont by engaging with people, providing affordable homes & connecting people to the resources & services they need to thrive.



About Downstreet

790 resident enjoy our safe, affordable housing

Property management and maintenance services for 408 affordable rental units

Real estate development services, with projects underway in Barre, Montpelier and Randolph

Home-buyer education and financial education workshops helped 205 individuals in 2018

Down-payment assistance attached to 164 homes throughout Central VT

\$1.16M in outstanding home repair loans (with a 94.4% payback rate)

650 elderly & disabled enrolled in Support & Services at Home (S.A.S.H.)



Affordable, healthy homes - Why?

Energy Efficiency

Investments in energy efficiency & weatherization save money and reduce carbon footprint.

Housing Stability

Children's education and health outcomes improve when they have stable housing.



Healthy outcomes

People with asthma and COPD have better health outcomes when they live in weatherized homes. All people have less stress, missing fewer days at work and school, when they have safe affordable homes.

Wealth building

Low income people can build wealth through shared equity homeownership.

Concerns for homeowners and renters

Rising medical, consumer and student **debt** limits mortgage capacity

Insufficient income or **savings** to purchase or maintain a home

Seeking communities with high **quality jobs** and opportunity to grow

Healthcare, childcare energy and transportation costs impact **household budgets**

What renters and homeowners look for in communities

Community which

- is close to public transit and has a commitment to addressing transit issues
- is served by a high performing school
- has an affordable tax rate
- is in close proximity to good paying quality jobs
- has services close by
- has a strong sense of community

Vermont Housing Challenges

COST IS THE BIGGEST CHALLENGE

Rural communities

Quality of Housing stock

- ▶ Aging homes
- ▶ Lack of energy efficiency

Geographic and transportation issues

Lack of public water and sewer systems increases costs

Larger “cities”

Lack of available and developable sites

Permitting, transportation, aging infrastructure

Brownfields

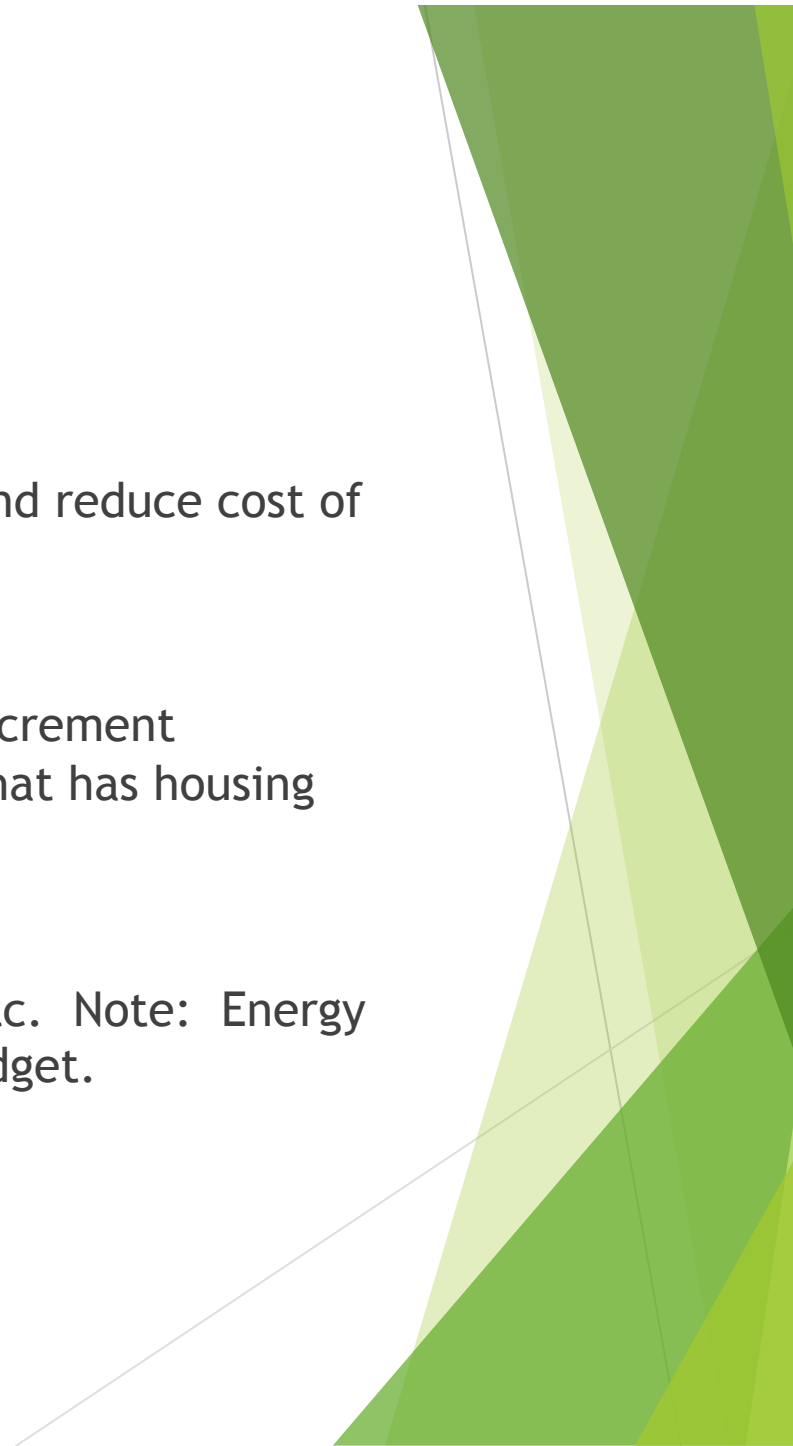


Developers of housing look for

Smart Growth Opportunities that meet the needs of residents and reduce cost of development and ownership.

Communities that support housing development including tax increment financing which can pay for infrastructure needs, a town plan that has housing goals, a housing trust fund.

Incentives that support clean energy options like pellet, solar, etc. Note: Energy costs are the highest and most volatile cost in the operating budget.



perfect fit - Montpelier Taylor Street apartments and Transit Center



Neighborhood Housing Program Pilot

Purchase/rehab, resell with downpayment assistance

Owner will not spend more than 40% of household income on housing costs

Structure and Systems will have a 12+ year lifespan at end of construction - reducing on-going maintenance & repair costs

Insulation package will meet standards to create healthy outcomes and lower annual energy costs

Mechanical systems upgrades + Renewables will save fossil fuels and reduce annual energy costs

Marketability concerns will be addressed



Tiny Homes Pilot - Barre City

Partnership with Norwich University, Downstreet and WCMHS



What can we do?

Entice investment in downtowns through policy

Accessory dwellings

Partner with nonprofit community development groups (shared vision)

Encourage conversations

Focus on creative Smart Growth in rural communities

