ACEDC Spring 2023 Newsletter

ADDISON COUNTY
Economic Development Corporation
Great stories here.

Hello and thank you for taking the time to read our spring newsletter!

We hope you find the information useful. As always, your feedback is welcome and appreciated.

Warmest,
ACEDC

From the Desk of the Executive Director:

The legislature has hit the halfway mark of the 2023 session, or "cross-over" when bills must be passed by one chamber to be eligible for consideration by the other. Therefore, there were progress on major issues, both in Montpelier and here in Addison County, that should have some economic development impact.

Childcare: S.18 has passed through three Senate Committees and the full Senate. The bill contains provisions that would increase the childcare subsidy rate and the income eligibility limit. The Child Care Contribution Incentive is capped at 5% of EITC for tax year 2022. The Senate Committee on Appropriations has added a provision that would increase the CCCI to 10% beginning in tax year 2023. The Senate Committee on Finance has added a provision that would increase the CCCI to 20% beginning in tax year 2024. The bill also contains provisions that would:

- Seek to increase the wages of childcare workers;
- Fund a study of childcare business models supporting the VT Child Tax Credit, and offering some ongoing budget analysis;
- Increases subsidies to Vermont Vocational Rehabilitation clients so that they do not lose benefits when they earn more money.

The Senate Childcare bill was also included in a Senate proposal that provides "a wave of paid parental leave. This House has its own Paid Family Leave bill, H.95, which passed out of the House.

The Senate childcare bill leads to major scrutiny by the House, where it is expected that the House will pass some version of a bill, perhaps the contentious bill, or perhaps a less contentious, a compromise bill.

Meanwhile, back here in Addison County, several childcare projects are advancing that will increase childcare capacity. Champlain Valley Office of Economic Opportunity's (CVOEO) Child Care Center, a potential childcare operation at the Congregational Church of Middlebury called the Red Clover Children's Center, and a Brilliant project planned by the Vermont Housing and Conservation Board and Vermont Housing Finance Agency Program Funding.

Housing: The Senate also passed S.100 – The VHCB bill. (other substantive legislation that would have housing impacts is included in the budget bill, which is still being discussed. Many housing advocates, who are equal opposed development restrictions and have pierced the growth, were frustrated with what had been done to the changes to Act 250 and the housing bill. Governor Scott has said that he will veto the budget if it crosses vetoed S.100 and the changes to the entire state. the Senate Housing Committee has added a provision that would increase the VHCB budget by an additional 25% of the state. S.100 now goes to the House.

Here in Addison County, steps were taken to make the Vergennes housing development project by Summit Properties. The Maker of Vermont designated the area that includes the project as a "Village Center" and the Vermont Housing Finance Agency (VHFA) has awarded the VHFA Housing Bond program and the Middlebury CHW has started review of the project plans. Additionally, a housing development project for Vergennes by the Bennington Housing Authority and Community Development Corporation, the Vergennes Revitalization and Resource Project.

Broadband H.95, the FY23 budget adjustment bill, which became law on March 29, appropriated $5 million in American Rescue Plan Act funds to the Broadband Fund, providing a state match to the first Federal National Telecommunications and Information Broadband grant in Vermont. Locally, Maple Broadband, the Communications Union District, and Vermont Telecom are all in the process of building out fiber optic infrastructure and Broadband and Champlain Valley Telecom is expected to do so in the near future. Vermont Telecom has also applied for a Federal Broadband grant in Vermont, which, if successful, would be the largest federal grant in Vermont ever.

Workforce Development H.95 is a workforce and economic development bill passed out of House Commerce includes over $41 million for workforce training and education, including $10 million for the Workforce Education and Training Fund, which supports Vermont Small Business Technical Assistance Program, Vermont Training Program, Vermont Apprenticeship Program, and Career Technical Education. The bill also includes $5 million for early childhood and after school programs, and $1 million for workforce training for refugees and asylees and for grants to non-profit companies to recruit back to VT for 6-month jobs to grow or expand.

As these bills make their way through the House and Senate, our messages have been consistent: we need to grow our workforce and we need to grow our economy. We need to be part of small growth at these ends, when possible, but we need to be part of the overall solution that will increase Vermont Small Business and DEM changes, the ball to business growth in Vermont.

ACEDC News

2023 Business Educational Webinar Series

Our mentors only received series for 2023 and have the same great experience and knowledge to keep up on our website and register for any B.E.W. of the mentors listed below.

Upcoming webinars include:

- Tax Preparation Basics
- Tax Preparation Basics Part 2
- **June 22:** Lease Management - Protecting Your Business Interests
- **July 13:** Marketing Business Growth with Social Media Strategies

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Richard McKeon Joins the ACEDC Board Representing Middlebury

Join us in welcoming Richard McKeon, newest member of the ACEDC Board of Directors.

Richard has over 30 years of entrepreneurial and corporate experience in multiple industries, including heavy manufacturing, services, and technology.

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Community News

45 Hours in Addison County Marketing Campaign Wraps Up

The Addison County Marketing Partnership, made up of ACEDC, the Addison County Chamber of Commerce, Better Middlebury and Vergennes Partnership, launched a marketing campaign in January to promote Addison County as a great place to live, work and play. Addison County. The effort is based in part by a Vermont Department of Tourism and Marketing grant administered by ACEDC. Significantly lower 100 Addison County businesses and 45 hours of time, the campaign, which ran on social media, Google and Facebook, Boston, NYC, Albany, and Burlington, Vermont, has resulted in a significant increase in website traffic, social media engagement, and "likes" and "follows" on Facebook, as they could experienced our region and share with their followers. Take a look at the visit the Cities and Towns.

Summit Properties Awarded $8M to Build New Housing in Middlebury

The Vermont Housing Finance Agency (VHFA) awarded Summit Properties $8M to build 70 units of affordable housing in Middlebury. The housing project in Middlebury, Vergennes and Brandon, Vermont, allocating a combination of rental and for-sale properties. The project, which will be located on Exchange Street in Middlebury, will include 40 rental units (one-and-two-bedroom units) at tax-exclusion rents to $35,000 for a three-bedroom unit.

The Bennington Housing Authority project received the largest Vermont Housing and Conservation Board (VHCB) homeownership program money for the year. The Vergennes project received $1 million and the Fall 2022 or Spring 2023.

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Four Addison County CRRP projects funded, including for housing and childcare

Governor Phil Scott and Agency of Commerce and Community Development Secretary Lindy Ruff announced of approved grant applications for projects that will increase housing and childcare in Vermont through the Recovery and Revitalization Program (CRRP). The Vermont Housing and Conservation Board and Department of Development (DED), along with development partners across the state by reversing the harm caused by the COVID-19 pandemic and building back stronger and more resilient communities that will help businesses, nonprofits, and municipalities to recover, retain existing jobs, and grow the economy.

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Green Mountain Job & Retention Program Launched

The State of Vermont, in collaboration with the Vermont Department of Labor and the Vermont Student Assistance Corporation (VSAC), is offering loan repayment program to incentivize and retain new graduates who are willing to work in Vermont for two consecutive years. Any graduate during the 2022-2023 academic year with a Bachelor of Science and/or Associate of Arts can apply for the award.

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State Board Designates Downtown Hardwick and Middlebury Neighborhoods for New Benefits

The Department of Housing and Community Development's (DHCD) Downtown Development Board has designated the Hardwick and Middlebury Neighborhoods, Addison and Caledonia counties. State designations incentivize housing, economic and public infrastructure development in Vermont's rural centers and downtown ready areas.

Vermont's state designation programs work together to provide technical assistance and grants that stimulate the technical assistance needed to encourage new development and revitalization in Vermont's rural centers and downtown ready areas.

The town of Middlebury and the Vergennes Revitalization Development Corporation (VRDC). This program encourages municipalities and developers to plan for new development within walking distance of the downtown or village center.

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Haymaker Bun Company named as a semifinalist in the 2023 James Beard Awards

Haymaker Bun Company, was named semifinalist for the prestigious James Beard Award for Outstanding Hospitality Establishment. The category is new for James Beard, and Haymaker is among 20 semifinalists nationwide.

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Our Members & Partners in the News

Vermont Small Businesses Economic Outlook Survey Results Released

The 242 Vermont businesses from diverse industries completed the 2023 annual survey, which is ongoing measuring the outlook of Vermont's small, to medium-sized businesses. The survey covers economic expectations for the next 12 months, employment, and other topics.

The survey, presented by Dave and ReBecca Stevens of the Vermont Chamber of Commerce, revealed that there is more optimism than last year, but that there are more businesses anticipating that there is optimism for the U.S. economy. Nearly half of the respondents anticipate a recession within the next six months, and 20% of respondents in 2023 and many have made significant adjustments to their business models to adapt to growth opportunities.

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Business Resources

SBA Executive Entrepreneurship Training Class

SBA Executive Entrepreneurship Training Class is a free, 8-week program for CEO's of U.S. small business entrepreneurship training course scheduled to begin in June.

Over six months, small business owners will learn to accelerate growth through leadership training and strategic planning. Participants will also have a network of subject-matter-expert coaches to provide guidance on topics such as strategic planning, marketing and human resources.

The SBA Vermont District Office will select 20 small businesses to participate in the training course. The course will be held on Tuesdays from 5-8 pm, with about starting in January. To be considered, small businesses must have:

- Have annual revenues of at least $250,000;
- Have been operating for at least 2 years;
- Have at least one employee, other than self.

To apply for the six-month training, visit: https://www.vsbdc.com/.

For more information about the training, visit: www.sba.gov/vtbdc.

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Vermont Law & Graduate School's Entrepreneurial Legal Laboratory

Vermont Law and Graduate School's Entrepreneurial Legal Laboratory (ELab) helps Vermont's small businesses find legal support to launch, transition, and grow. The ELab, in partnership with the Vermont Community Navigators Pilot Program (CNAPP), ELab has been providing free legal services to Vermont small businesses since 2020. The program has provided over 1,000 hours of legal services to Vermont small businesses in 2022 and many have made significant adjustments to their business models to adapt to growth opportunities.

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NBRC Catalyst Program

The Northern Border Regional Commission (NBRC) has opened the 2023 Catalyst Program competitive grant cycle. The Catalyst Program makes up to $4M available in grants, approximately $2 million is reserved for projects in Vermont. Applicants must be a non-profit or municipal entity and have matching funds. Applicants must select a focus area.

NBRC applicants must select a local organization to assist with the administration of the grant. In Addison County, you can choose between ACEDC and the Vergennes Partnership. Applicants, but must provide a letter of support and request a waiver when your apply.

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Enhanced Rebates for Commercial LED Lighting Projects

In partnership with Vermont's Regional Development Corporations, Efficiency Vermont is offering enhanced rebates to support commercial businesses in upgrading qualified LED lighting in 2023.

Efficiency Vermont's rebates cover one of two special lighting rebates covering a portion of project costs, as follows:

- 50% of equipment and installation costs (nonprofit, or in a maximum rebate of $10,000.
- Projects with 500 or more linear feet LED Linear Ambient Lighting, a maximum rebate of $15,000.

This program is designed specifically for small and medium-sized businesses. However, any business may apply.

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Creative Futures Grant Program

Round 2 of the Creative Futures Grant Program opens May 1, 2023.

The aim of the program is to provide aid to creative sector organizations and individuals who have struggled financially due to the impact of the Covid-19 pandemic.

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Community Events

A Conversation about Anxiety & Depression: Porter Medical Center presents the Fortlinne Series

HR 101 Series: Back to the Basics

Wednesday, May 17th

Now in HR or simply just need a refresher? Are you a small business owner and not sure where to start? Join us for a refresher on the basics of human resources. This program is designed for supervisors and small business owners who are not HR professionals.

The program is designed for supervisors and small business owners who are not HR professionals and are not accompanied by attorneys. Participants are encouraged to attend. Please come share your questions, ideas, and learn from your peers and colleagues.

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21st Annual Vermont Employee Ownership Conference

Thursday, June 1st

The VEOC conference is back this year for a day of in-person learning. Expecting:

- 18 workshops with professional advisors and practitioners
- Panelist discussions on business and law
- Online participation options for select workshops

Keynote speakers: Jeff Bezos, Founder of Blue Origin, Philip & Amanda, for Vermont Economic & Alternate Sustainable Business Network.

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Employment, Training and Education Opportunities

Visit our website for a current list of job opportunities

FREE May Job Fest in Middlebury

Job Fairs

Vermont Department of Labor #VermontWorks17 Virtual Job Fairs

Weekly VT Dept. Virtual Workshops

Pre-Employment Workshop – Wednesdays at 9am

Regional Employment Coordinators - Mondays at 1pm

Interviewing Skills - Tuesdays at 9am

Pre-Employment Workshop – Wednesdays at 9am

Resume Writing Workshop - Wednesdays at 1pm

Interviewing Skills - Fridays at 1pm

Highlighted Partner: Maple Broadband

Maple Broadband is a Communications Union District (CUD) composed of 33 towns in Addison County. CUDs are non-profit, municipal entities formed by towns to deliver high speed broadband to their residents, businesses, and institutions.

In mid-2020, Maple Broadband received a construction grant of $1.2 million to construct high-speed fiber broadband network infrastructure in underserved areas of Cornwall, Lewiston, Middlebury, Orwell, Salisbury, Shoreham, and Whiting. This technology delivers speeds of up to 1 gigabit per second (1,000 megabits per second) and is ideal for providing a much faster and more reliable Internet connection than cable, DSL, or wireless.

High-speed fiber Internet was launched in February in parts of Cornwall, Middlebury, and Salisbury, with almost 100 residents already subscribing to the service. Early users are thrilled with the service, with one praising the exceptional speed and performance, while others have noted the ease of working from home and streaming movies. The company has expanded highlight the significance of high-speed broadband connections during the pandemic, including rural areas.

In April, the CUD contract Shoreham and Orwell, together the remaining towns covered by the grant, with fiber optic broadband. Maple Broadband is a member of the ACEDC and participates at town gatherings and regular meetings to discuss broadband.

Recent articles about Maple Broadband
Nonprofit internet arrives in the county - Addison Independent
Maple Broadband connects Orwell, Shoreham - WCAX
Maple Broadband celebrates service launch - WCAX

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