



Senate Committee on Natural Resources

March 20, 2026

Presenters:

Gus Seelig
Executive Director

Trey Martin
Director of Conservation and Rural
Community Development



Who We Are and What We Do



VHCB invests in permanently affordable housing and in the conservation of farms, forests, natural areas, and historic sites to ensure equity, resilience, and vitality for Vermont communities.



Housing & Affordability:

Creates and preserves permanently affordable homes through grants, loans, and support for Vermont's network of housing nonprofits, ensuring homes remain affordable for generations.



Conservation & Rural Development:

Conservation of Vermont's farms, forests, and natural areas while advancing farm viability, clean water, rural economic development, and historic preservation to keep working lands productive and communities resilient.



Muddy Moose,
Morristown

FY27 Budget: Governor's Recommendation



Camp Dream, Fletcher



Marble Village, West Rutland

FY26-FY27 Budget		
Category	FY26 Budget	FY27 Budget
Property Transfer Tax	\$36.4 million*	\$37.60 million
General Fund - Housing	\$7.80 million	—
Capital Bill	\$2.80 million	\$2.80 million

*Reflects \$492,500 reduction in FY26 Budget Adjustment Act

Conservation and Rural Economy



Historic Train Station,
Danville



VT Adaptive,
Rochester



Whetstone Brook,
Brattleboro



Mighty Food Farm,
Shaftsbury

Conservation & Farm Forest Viability Programs



Natural Area Conservation - fee acquisitions and easements protecting priority lands for ecology, access, and resilience.



Farmland Conservation - purchase of development rights to ensure permanent affordability and continued agricultural use)



Farm & Forest Viability - working land business and succession support



Water Quality – Memphremagog Clean Water Service Provider & Capital Bill water quality grants

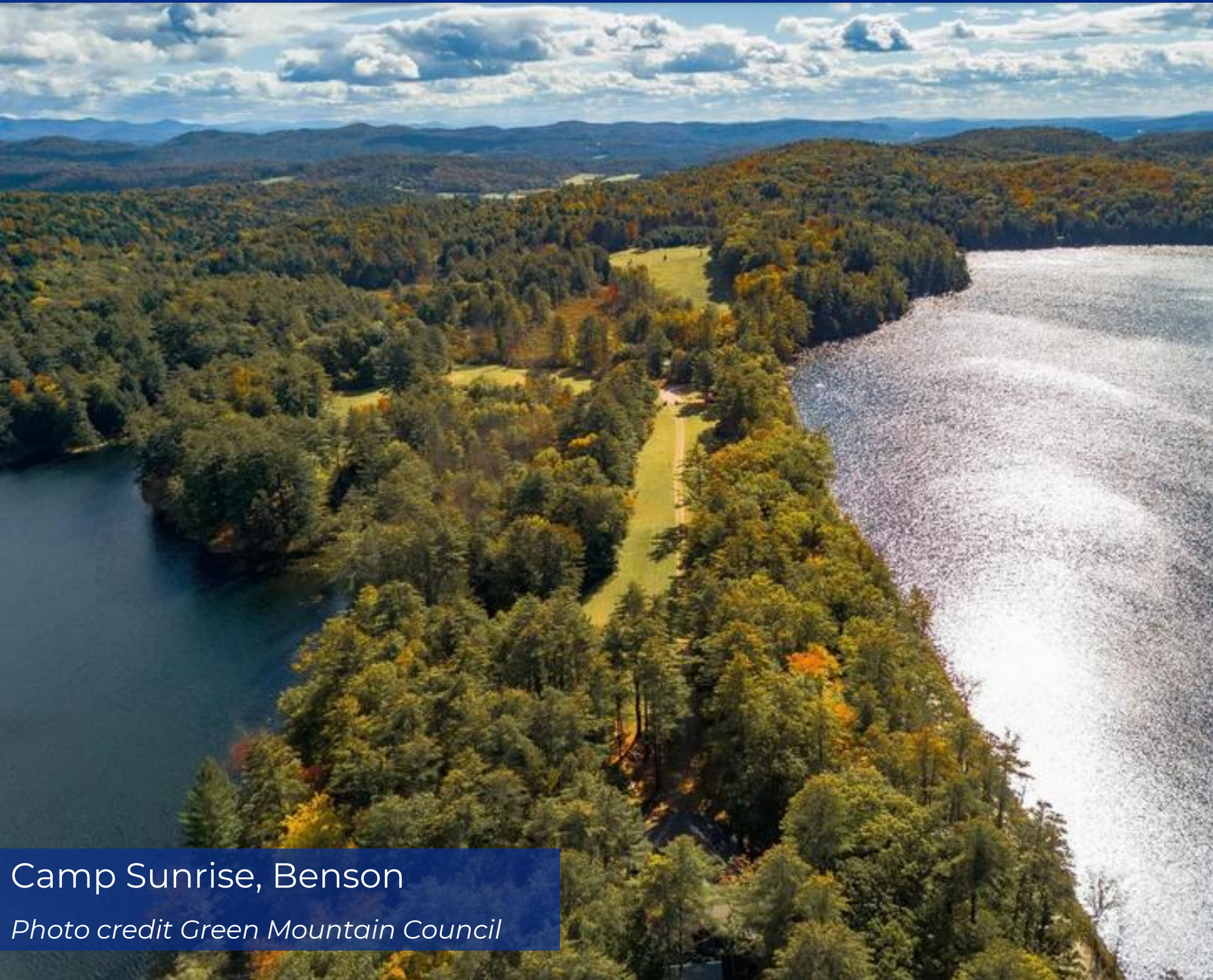


Rural Economic Development (REDI) - grant-writing and project-readiness support to rural communities to leverage outside



Historic Preservation - rehabilitation and preservation easements that keep historic buildings viable for contemporary use

Natural Areas and Public Recreation



Camp Sunrise, Benson

Photo credit Green Mountain Council

Our Approach

VHCB uses fee acquisition and perpetual conservation easements, **in partnership** with nonprofits, municipalities, and state agencies, to permanently protect priority natural areas.

Key Benefits

- Support **biodiversity** and **habitat connectivity**, strengthen climate resilience, protect water quality and flood mitigation
- Provide **public access** for outdoor recreation, supporting rural economies.

FY25 Natural Area Project Impacts

- **18** Projects
- **2,865** acres hunting, fishing, public access and outdoor recreation areas
- **\$3,624,833** additional leveraged funds

Farmland Conservation



Kinder Way Berry Farm & Sanctuary, West Pawlet

Our Approach

VHCB uses the purchase of development rights through agricultural conservation easements, often paired with federal NRCS funding, to permanently remove development pressure while keeping land privately owned and farmed.

Key Benefits

- Conservation easements reduce land costs by roughly 60%, helping counter farmland loss and rising prices and keeping farms accessible to future and beginning farmers.
- Conserved farmland supports food security and rural jobs while advancing climate resilience, water quality, and Vermont's working lands economy.

FY25 Farmland Conservation Impacts

- **21** Farms supported
- **2,877** acres conserved
- **\$4,474,00** federal funds leveraged

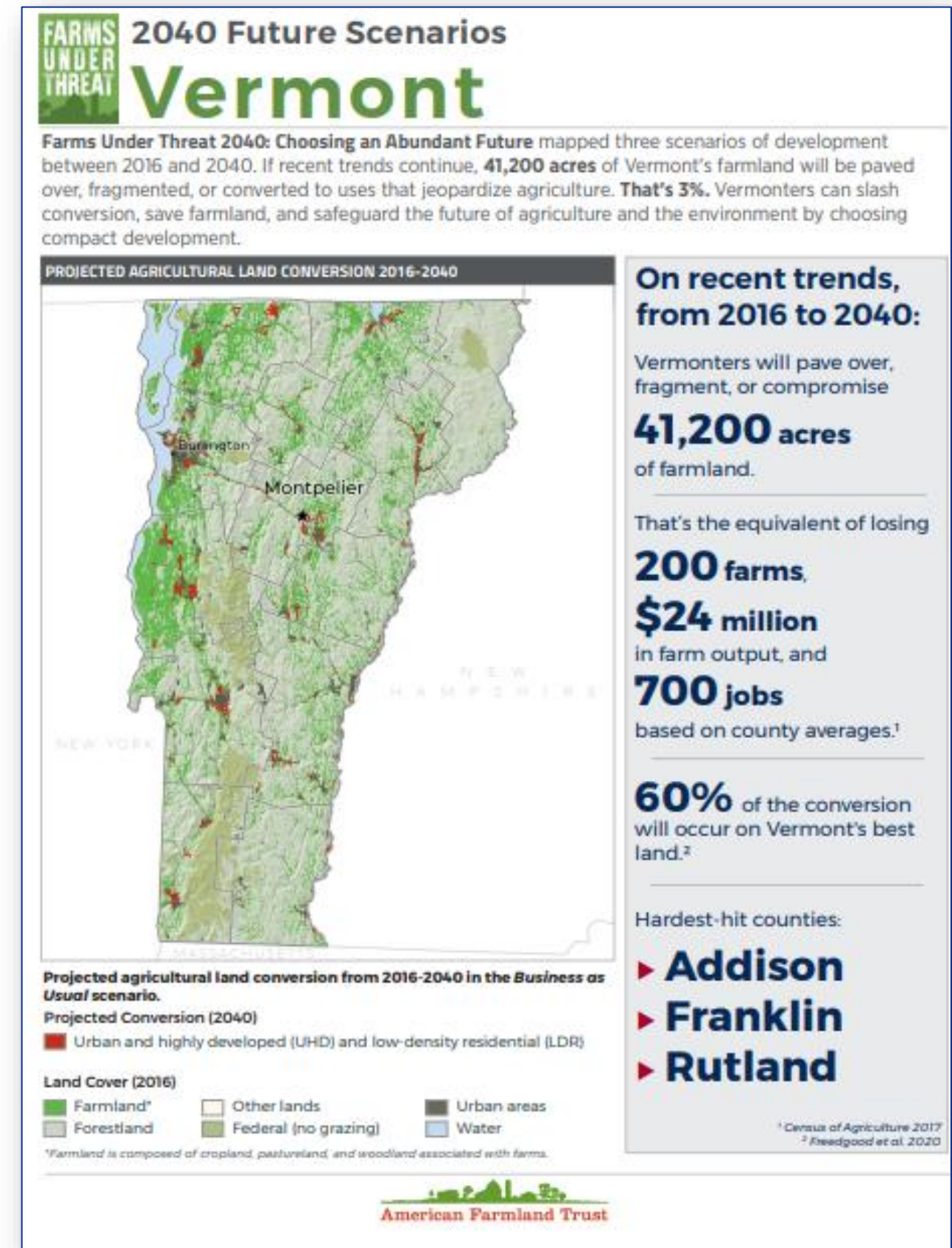
Farmland Loss in Vermont



American Farmland Trust:
Farms Under Threat (2016 and 2040)



Full report: <https://farmlandinfo.org/publications/farms-under-threat-2040/>



Farm and Forest Viability Program



Best Wood Custom
Sawing, Putney

195 Total Businesses Served in 2025



Succession
Planning



Financial
Management
& Capital



Land Search
& Access



Profitability &
Quality of Life

2025 IMPACT

71%
OF BUSINESSES
INCREASED
GROSS SALES

82%
ADDED
NEW JOBS

ON AVERAGE
BUSINESSES
INCREASED SALES BY
\$52K

CLIENTS
ACCESSED OVER
\$5.4M
IN GRANTS
AND LOANS

100%
IMPROVED BUSINESS
MANAGEMENT SKILLS

Rural Economic Development Initiative (REDI)



Community Center,
Bridgewater



Courtesy of Maplebrook Farm Website

\$1,270,477 ➡ **\$35,512,800**

REDI FUNDS SINCE 2017

GRANTS TO COMMUNITIES



REDI assists **small towns** and **working lands businesses** access capital for critically needed economic development projects



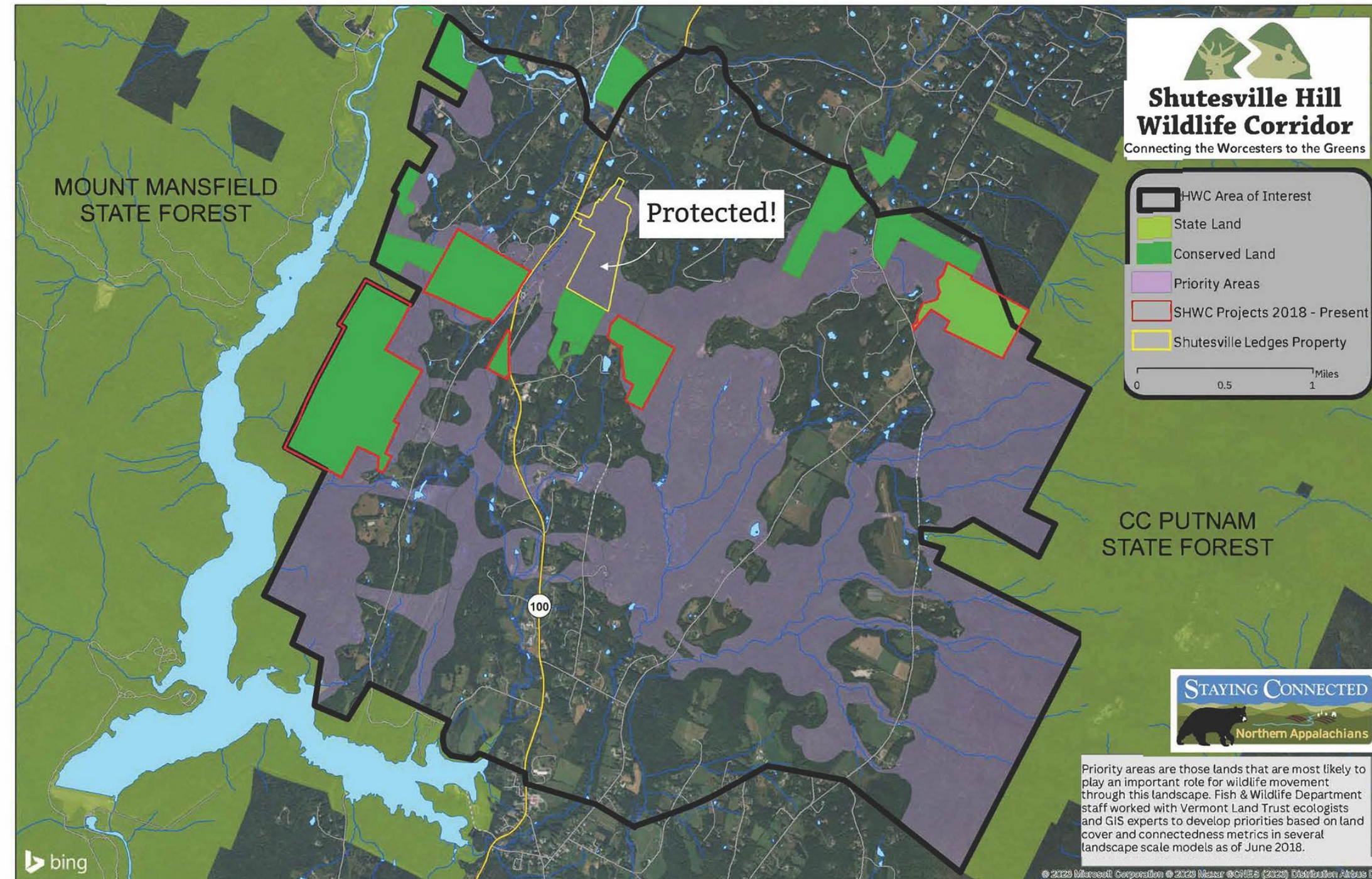
Focus areas: community-based **economic development** and downtown revitalization, working lands, outdoor recreation

Act 59: The Community Resilience and Biodiversity Protection Act



Vision: Maintain an ecologically functional and connected landscape that sustains biodiversity and watershed health, strengthens climate resilience, supports working farms and forests, provides equitable opportunities for recreation and connection to the natural world, and reinforces VT's historic settlement pattern (compact villages surrounded by rural lands/natural areas).

Goals: Conserve **30%** of Vermont by **2030** and **50%** by **2050**.



Conservation Plan: Four Criteria



Dead Creek Wildlife
Management Area, Addison

10 V.S.A. Section 2804(b) directs VHCB in consultation with ANR to provide a comprehensive strategy for achieving the vision and goals of the act



Develop implementation methods for achieving vision and goals using Vermont Conservation Design as a guide



Conserve Vermont's agricultural land, working forests, historic properties, and surface waters



Provide and increase equitable access to protected and conserved lands and land-based enterprises



Implement the vision and goals while enhancing the State's current investments in working lands enterprises

Transforming Communities



VHCB Housing Programs



Home Ownership



Manufactured Home Communities



Multi-Family Rental Housing



Home Accessibility Improvements



Career Technical Education (CTE) Program



Farmworker Housing



Permanent Supportive Housing



Housing for Vermonters with Intellectual and Developmental Disabilities



Recovery Residences



Senior and Supported Living Services



Community Development Initiatives



Shelter Improvements and Expansion

Housing Supply Needs



Additional Vermont Homes Needed, 2025-2030



AMI = AREA MEDIAN INCOME

SOURCE: VHFA ESTIMATES BASED ON VT HOUSING NEEDS ASSESSMENT 2025

New Neighborhoods



Cambrian Rise,
Burlington

VHCB Housing Impacts Since 2020



Total VHCB Investment: \$458,130,839



Total Leverage: \$823,529,576

HOMEOWNERSHIP

436 households supported
170 new construction single-family units

RENTAL

2,754 total units
2,273 new units
723 homes for unhoused Vermonters

MANUFACTURED HOME COMMUNITIES

24 infill units
1077 lots in 10 communities

FARMWORKER HOUSING

74 repair projects
6 replacement projects
320 farmworkers to be served

SHELTER

26 shelters served, 13 new
629 beds
313 new beds total

RECOVERY RESIDENCES

4 projects
59 residents benefitted

LEAD ABATEMENT

90 households served

ACCESSIBILITY IMPROVEMENTS

496 households served

IDD Housing

6 projects
37 units/rooms

5,712
Households
Served

Average Per
Unit
Investment:
\$80,000

Affordability for Vermont's Workforce



100% AMI for a
one-person household
= \$78,200



100% AMI for a
three-person
household = \$101,040



60% AMI for a one-
person household =
\$46,920



60% AMI for a three-
person household =
\$60,624

Occupations served by VHCB-funded housing

- Childcare workers
- Automotive mechanics
- Teachers
- Building maintenance workers
- Community social service occupations
- Nursing assistants
- Farmers and farmworkers
- Mental health counselors
- Truck drivers
- Medical assistants
- Installation and repair workers

*[Based on HUD Median Income Estimates 2025](#)



Mondu-Lodge, Jay

Shared Equity Resale Outcomes



55 recent resales resulted in

- **16% sold to BIPOC** homebuyers
- Average VHCB investment = **\$27,000**
- Average investment growth = **\$136,000**
- Average median income (AMI): **83% AMI** with a majority **below 60% AMI**

Vladamir Bullon and Greg Chire,
Shared Equity Homeowners, Shelburne

Farmworker Housing



Before



After

State Funded Farmworker Housing Repair Loan Program: VHCB and Champlain Housing Trust Partnership

- **VHCB awarded CHT \$1.75 million** for Farmworker Housing Repair Loan program + \$675,000 for replacement pilot.

- **Program Structure:**

- ✓ **0% interest forgivable loans** up to \$30,000 per unit (repair) or higher (replacement).
- ✓ Loans forgiven over **10 years** if housing remains in farmworker use.
- ✓ CHT-administered with UVM Extension and Migrant Justice technical assistance.

- **Program Impacts to Date (Since 2022):**

- ✓ **Repair Program:** 74 farmworker housing units received support for repairs
- ✓ **Replacement Program:** 7 farmworker housing units replaced
- ✓ **Total Impact: 81 units serving 312 farmworkers**

CHT: Vermont Farmworker Housing Program:

<https://www.getahome.org/vermont-farmworker-housing-repair-loan-program/>

Opening Soon



Post Apartments, Burlington
38 new homes in February 2026



Forest Street, Rutland
30 new homes in June 2026



Stonecrop, Middlebury
35 new homes in August 2026



Marsh House, Waterbury
26 new homes in May 2026

VHCB Project Pipeline



Federal Building
Redevelopment, Montpelier

Housing: **\$45-55M** in state funds to support:

- Rental Housing Development
- Shared Equity Homeownership
- Shelter Development
- Housing for Vermonters with Intellectual and Developmental Disabilities
- Manufactured Home Communities
- Farmworker Housing
- Home Accessibility

Conservation and Rural Economic Development: **\$12-14M** in state funds to support:

- Farmland conservation
- Natural Area/ Recreation areas
- Historic Preservation
- Farm and Forest Viability
- REDI



BIRD MOUNTAIN WILDLIFE MANAGEMENT AREA

Birdseye Wildlife Management Area,
Castleton

Thank you!

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Vermont
Housing &
Conservation
Board

