



Vermont Downtown Program

BENEFITS OF DOWNTOWN DESIGNATION

The 1998 Downtown Development Act, along with amendments made in 2006, provides substantial support for downtown revitalization. Communities that receive *downtown designation* under the Act are eligible for a number of benefits, including tax credits, grants and loans from various state agencies. To qualify, communities must develop a comprehensive revitalization strategy for the downtown district and demonstrate broad-based support. The strategy must involve a long-term commitment to enhancing economic opportunities, preserving historic buildings, and improving public spaces and infrastructure in the traditional commercial district.

Complete instructions for applications to the *Downtown Transportation and Related Capital Improvement Fund*, the *10% Tax Credit for Rehabilitation of Certified Historic Buildings*, the *25% Tax Credit for Façade Improvements*, the *50% Tax Credit Code Improvements*, and the *Reallocation of Sales Tax on Construction Materials*, which are awarded by the Vermont Downtown Development Board, are available at www.HistoricVermont.org.

KEY BENEFITS FOR THE DOWNTOWN DISTRICT

Downtown Transportation and Related Capital Improvement Fund:

Designated downtowns are eligible to receive loans, loan guarantees, or grants up to \$75,000 from the Vermont Downtown Development Board for capital transportation and related capital improvement projects to support economic development. Grants may not exceed 50% of a project's cost. *Contact: Vermont Downtown Program, 802-828-3211.*

Priority Consideration by State Agencies:

Priority consideration by any state agency administering any state or federal assistance program providing funding or other aid to the designated downtown area, provided the project is eligible for the assistance program, with consideration given to such factors as the costs and benefits provided and the immediacy of those benefits. *Contact: the relevant state agency directly, or Vermont Downtown Program, 802-828-3211.*

Special Assessment District:

For those communities that choose to enact a special assessment district (also known as a special benefits district or business improvement district), funds that are raised can be used for both operating expenses and capital expenses. *Contact: Vermont Downtown Program, 802-828-3211.*

Traffic Calming Options:

Designated downtowns have the authority to post speed limits of less than 25 mph to help calm traffic and make the downtown a more pedestrian-friendly environment. *Contact your Regional Planning Commission.*

New Signage Options:

Within a designated downtown district, alternative signs may be posted by a municipality to help guide visitors to transportation centers, and unique educational, recreational, historic or cultural landmarks. The signs must be uniform within the district and be approved by the local legislative body and the state Travel Information Council. *Contact: Travel Information Council, 802-828-2651.*

Locating State Buildings:

When considering leasing or constructing a new building, the state will give priority to downtown locations. This will be done in consultation with the municipality, and be based on the suitability of the function for a downtown location. *Contact: Department of Buildings and General Services, 802-828-3314.*

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Department of Housing and Community Affairs
National Life Building, Drawer 20 • Montpelier, Vermont 05620-0501
Phone 802-828-3211 • Fax 802-828-3206
www.HistoricVermont.org