

**COMMON APPLICATION - COVER SHEET**  
for VCDP, VHCB, HOME, and VHFA

Project Name: Hinesburg Village Housing Date: July 22, 2013

Sponsor/Developer Name(s): Champlain Housing Trust  
Housing Vermont

Sponsor Address (s): 88 King Street, Burlington, VT 05401  
123 St. Paul St., Burlington, VT 05401

Telephone Number: 802-863-8424 Fax: 802-660-9034

Contact Person: Amy Demetrowitz E-mail: [amyd@champlainhousingtrust.org](mailto:amyd@champlainhousingtrust.org)

Sponsor Status - please check all that apply:

X non-profit X501(c)(3)  501(c)(4)  public entity  for-profit  individual  limited partnership  other \_\_\_\_\_

Project Address (street number, town/city, county, zip): Off Farmall Drive/Kailey's Way, Hinesburg, VT  
Municipality: Hinesburg, Vermont

Project Information (Check all appropriate)

Row House/  
Townhouse                      \_\_\_\_\_ Detached  
Single Family                      \_\_\_\_\_ Detached  
Two-family

Apartment Building                      \_\_\_\_\_ Condominium

                    No Elevator                       Slab on Grade  
                    2 # of Stories

Full Basement                       Partial Basement                       Crawl Space

List Accessory Buildings (e.g. parking) parking  
List Recreation and/or Common Area Facilities green space; playground  
List Commercial Facilities n/a  
Total Number of Parking Spaces approximately 40  
Other Amenities or Important Design Elements \_\_\_\_\_

Project Type (e.g. multi-family rental, mobile home park, special needs, SRO, Transient Housing, homeownership [describe] ): multi-family rental

Total Units 21                      Total Residential Square Footage 22,185  
Affordable Units 19                      # Accessible Units 2 # Adaptable Units 1  
# Buildings 4                      # Family 21                      # Elderly \_\_\_\_\_

Part II Tab 2

Proposed Funding (List All Sources & Specify Payment Terms for Each Source):

	\$ Amount	Terms (Years, <u>Deferred/Amortizing</u> )	<u>Approved?</u> Rate	Grant or <u>Loan</u>
Tax Credit Equity	<u>\$3,568,525</u>		N	
Primary Mortgage	<u>\$295,000</u>	<u>Amortizing</u>	N	<u>Loan</u>
VHCB	<u>\$525,000</u>	<u>Deferred</u>	N	<u>Loan</u>
HOME	<u>\$325,000</u>	<u>Deferred</u>	N	<u>Loan</u>
VCDP	<u>\$550,000</u>	<u>Deferred</u>	N	<u>Loan</u>
<u>Efficiency VT</u>	<u>\$17,850</u>	<u>Deferred</u>	N	<u>Loan</u>
<u>State Tax Credits</u>	<u>\$191,250</u>		N	
TOTAL SOURCES	<u>\$5,472,625</u>		N	

Total Development Cost of Project \$5,472,625 (should equal "TOTAL SOURCES" listed above)

Total Development Cost without cash accounts and reserves: \$5,425,825

Construction Financing Needed (source, amount, term, rate): \$\_\_\_\_\_.

Funds Previously Received for this Project:

VHCB Feasibility \$\_\_\_\_\_ VHCB Project Related Capacity \$0

VHFA Ventures \$0 VCDP Planning Grant \$0

Other Previous VHCB/HOME/VHFA/VCDP Funding \$0

**NARRATIVE SUMMARY SHEET**

for VCDP, VHCB, HOME , and VHFA

Project Name: Hinesburg Village Housing Date: April 8, 2013

Hinesburg Village Housing is the culmination of several years of efforts by the community, town planners, developers and entrepreneurs to produce new smart growth housing and commercial development in the emerging village center of the town. This project is designed to fill a void in the housing market by offering the first affordable family housing in the town, and will showcase high-quality design and energy-efficient apartments in a convenient village residential setting.

Hinesburg Village Housing is part of the larger “Creekside” master development, well known as the place to be in town for family Halloween trick-or-treating. The first phase included single family homes constructed in 2006, followed by a new drugstore (2011) and new mixed-use commercial/residential buildings (under construction). Phase II, which includes our project, plus additional single family homes, market rate apartments and additional commercial space, will grow this new neighborhood in the village core. The master developer will secure all state and local permits for the entire project, and we will purchase a fully permitted subdivided lot ready for construction.

Hinesburg Village Housing is designed as a pedestrian-oriented site with 4 buildings with flats and townhouses clustered to offer access to natural open space along the Patrick Brook and open play space in the interior of the site. There are 4 buildings planned, 2 townhouse style with 6 and 7 units each, and 2 with 4 flats each in order to provide accessible units. The unit mix will include 19 affordable units and 2 market rate (<80% AMI) units. The bedroom mix will be primarily 2-bedroom units (14) with 5 one and 2 three bedroom units. Units will have washer/dryer hookups and each unit has a private entrance and outdoor space. Site amenities include a small playground, green playspace and access to Patrick Brook. New Town recreational fields are planned for the other side of the Brook. These energy-efficient buildings will also benefit from hooking up to the natural gas that was recently brought to the village.

**DEVELOPMENT TEAM INFORMATION**

for VCDP, VHCB, HOME, and VHFA

PROJECT SPONSOR(S): Champlain Housing Trust			
Contact Person: Amy Demetrowitz		Phone: 802-862-6244 Fax:	
Street: 88 King Street Burlington, VT 05401		E-mail: amy.demetrowitz@champlainhousingtrust.org	
PROJECT SPONSOR(S): Housing Vermont			
Contact Person: Matt Moore		Phone: 802-863-8424 Fax: 802-660-9034	
Street: 123 St. Paul Street Burlington, VT 05401		E-mail: matt@hvt.org	
ARCHITECT: Gossens Bachman Architects			
Contact Person: Gregg Gossens		Phone:	Fax:
Street:	State/City/Zip:	E-mail:	
REAL ESTATE ATTORNEY: Jill Broderick Law			
Contact Person: Jill Broderick		Phone: 802-274-2169 Fax:	
Street: PO Box 123 East Burke, VT 05832		E-mail: jill@jillbrodericklaw.com	
DEVELOPMENT CONSULTANT: n/a			
Contact Person:		Phone:	Fax:
Street:	State/City/Zip:	E-mail:	
GENERAL CONTRACTOR / CONSTRUCTION MANAGER: TBD			
Contact Person:		Phone:	Fax:
Street:	State/City/Zip:	E-mail:	
PROPERTY MANAGER: CHT			
Contact Person:		Phone:	Fax:
Street:	State/City/Zip:	E-mail:	
Municipality Name: Hinesburg			
Contact Person: (VCDP applicants only)		Phone:	Fax:
Street:	State/City/Zip:	E-mail:	
Other Vendors/Professionals (i.e., tax attorney, engineers, homebuyer education/selection entity, service provider, etc.):			

Please attach resumes and describe any affordable housing experience for the development team members listed above who have not, in the last two years, worked on any developments funded by these agencies. For homeownership applications, describe the organization’s experience with developing for-sale homes, stewarding homeownership units, and educating potential homebuyers.

If this is a turnkey project, please describe the agreement between your organization and the developer. N/A

Are there any direct or indirect financial or other interests whom a member of the development team may have with any other member of the development team?  Yes  No

**BUILDING, APARTMENT AND UTILITY INFORMATION**  
for VCDP, VHCB, HOME, and VHFA

**Appliances/ Equipment included with Unit**

- |  |   |                                      |
|--|---|--------------------------------------|
| <input checked="" type="checkbox"/> Range                | <input checked="" type="checkbox"/> Refrigerator              | <input type="checkbox"/> Dishwasher  |
| <input type="checkbox"/> Laundry Facilities<br>(On site) | <input checked="" type="checkbox"/> Washer & Dryer<br>Hook-up | <input type="checkbox"/> Other _____ |

If there are any differences between the appliances or amenities between the income restricted units and any other units, please describe: \_\_\_\_\_

**Monthly Utility Allowance Calculations (complete for rental housing applications only):**

Utilities	Utility Type (Gas, Oil Electric, other)	Utilities paid by:	Utility Allowance for each BR size (only for utilities paid by tenants)				
			0-BR	1-BR	2-BR	3-BR	_ -BR
Heating	<u>Natural gas</u>	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Hot Water	<u>Natural gas</u>	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Cooking	<u>Electric</u>	<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant	_____	<u>7</u>	<u>8</u>	<u>9</u>	_____
Lighting		<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant	_____	<u>22</u>	<u>36</u>	<u>50</u>	_____
Other (_____)	_____	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Water		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Sewer		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Trash		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Total Utility Allowance for units			_____	<u>29</u>	<u>44</u>	<u>59</u>	_____

**Source of data for Utility Allowance Calculation (check as appropriate):**

- Vermont State Housing Authority  
 Local Public Housing Authority (identify) \_\_\_\_\_  
 Utility Company \_\_\_\_\_  
 Other \_\_\_\_\_

**Adequacy of Utility Systems (Existing Developments Only):**

Are the following utility systems currently available and adequate for the project for the duration of the loan?  
 (For new construction, check "N/A.")

- |   |   |                             |                              |   |
|---|---|-----------------------------|------------------------------|---|
| Municipal Sanitary Sewer                  | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A            |
| On-Site Storm Sewer (if appl., e.g. MHPs) | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A            |
| Municipal Water System                    | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A            |
| Electricity                               | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A            |
| Gas                                       | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A            |
| On-site Septic                            | <input type="checkbox"/> Yes            | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input checked="" type="checkbox"/> N/A |
| On-site Well                              | <input type="checkbox"/> Yes            | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input checked="" type="checkbox"/> N/A |

How and when was the assessment of the system adequacy done, and by whom? N/A

All the site infrastructure will be new construction.

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Please refer to the Energy Standards adopted by VHFA, VHCB, and DHCA. Are you doing anything unique that exceeds the funders' energy standards that bears special explanation?

In the base scope of work, the building will meet the current Energy Standards:

- R-15 foundations; R-25 walls; R-60 roofs for the new construction. R-3.3 windows
- 0.2 air change per hour @50 pa.
- Solar PV or thermal (designed and bid as alternate)
- VMMDP
- 95% AFUE boiler
- Low-flow fixtures
- Energy Star bathroom exhaust with continuous duty

The bid documents will also provide for alternates, which can enhance the base scope of work depending on construction bids.

**SITE INFORMATION**  
for VCDP, VHCB, HOME, & VHFA

**Site Control**

Please complete for *each* property:

Form of site control (check one):

<input type="checkbox"/> Deed (Date acquired __/__/__)	<input checked="" type="checkbox"/> Purchase & Sale Contract (Expires 3/31/14)
Acquisition Price:	Contract Price: \$500,000

Appraised Value \_\_\_\_\_ Date of Appraisal \_\_\_\_/\_\_\_\_/\_\_\_\_

An appraisal has been ordered.

Are there any special circumstances that surround the purchase of the property, including but not limited to: deed restrictions on the use of the property, impediments to clear title, or the necessity to acquire easements or voter approval? None.

**Site Information**

Briefly describe the site including size, adjacent uses, existing buildings, archeological sites, the presence of prime agricultural soils or soils of statewide significance, and other significant features.

The parcel is a flat 2.75-acre lot that will be part of the larger master development of the “Creekside II” neighborhood and adjacent to residential and mixed commercial/residential uses and open land upon full build out. The parcel is approximately two blocks off Route 116, and will be accessed by a new town street. To the west of the parcel will be new single family homes, to the south of the parcel will likely be multifamily housing, to the east is mixed-use commercial/residential development, which includes the new Kinney Drug store on Rt. 116. To the north is a 100 foot set back from Patrick Brook, which will remain as undeveloped land. The land is currently undeveloped and an archeological review will be done as part of the A250 permit process. The soils are prime agricultural soils and this will also be reviewed during the A250 permit process. There are no known significant natural features on the lot, except for the Patrick Brook along the northern boundary.

Please describe the proximity to services (e.g. grocery store, health services, schools, etc.).  
Hinesburg Village Housing is located the heart of what is becoming the new town center for Hinesburg. Within 3 blocks of the parcel, there is pedestrian access to a drugstore, hardware store, two cafes, a bookstore and doctor’s offices. The town has invested in its sidewalk system to now make it possible to walk or bike to the local grocery store and K-8 school via sidewalks.

Is the site located in or within walking distance to a designated downtown or village center as determined by the Downtown Development Board? X yes \_\_\_\_no

Is the site located in or within walking distance to a growth center as determined by the Downtown Development Board? yes x\_\_\_\_no

Is the proposed development planned to maintain the historic settlement pattern of the town/city? (See VHFA Qualified Allocation Plan for definition.) X yes \_\_\_\_\_no

Part II Tab 2

Is the site \_\_\_ eligible for or on the National Register of Historic Places? (check either if applicable)

Is it within a National Register historic district? yes \_\_\_x\_\_\_no

Is the site \_\_\_ eligible for or on the State Register of Historic Sites? (check either if applicable)

Is it within a State historic district? \_yes x\_\_\_no

Is any portion of the site in the floodplain? Yes, the northernmost portion along the Patrick Brook is within the 100-year floodplain. This portion of the property coincides with a 100-foot zoning setback and will remain undeveloped. No buildings are proposed within the floodplain. The site will also be raised approximately 4 feet with fill in order to align with the elevations of the abutting developed sites.

Please describe the water and wastewater disposal system of this project including the distribution system? Are there any deficiencies that have been identified with either of these systems? For on site systems and distribution systems, please describe the age and condition. For public systems, please state who owns the on-site distribution system.

The master developer will install all public infrastructure within the roadway system and the project will connect into this newly constructed town water and sewer systems.

For sites with existing roads please describe the condition, ownership, and any plans to upgrade. If new roads will be constructed, to what standard will they be built and who will be the ultimate owner?

The master developer will construct new public roads built to town standards to be ultimately owned and maintained by the town. The driveways on the subject site will be constructed and owned privately by the partnership. Property will be accessed by Farmall Drive & Kailey's Way (town roads).

For sites with other existing infrastructure (e.g., stormwater, electrical distribution systems in a mobile home park) please describe the condition, ownership, and any plans to upgrade.

N/A

**PERMITS INFORMATION**  
for VCDP, VHCB, HOME, and VHFA

**Local permits and approvals required:**

Yes       No

If yes, please list the names of the permits and approvals required and the dates you expect these to be issued by the municipality.

The master developer/seller will secure all zoning permits and the site will be purchased with permits in place. The developer has master plan concept approval and will secure conditional use, site plan and subdivision approval. The site will be purchased as a subdivided lot.

Please identify any issues and/or obstacles you foresee in obtaining the local permits and approvals and strategies for resolution.

We do not anticipate any insurmountable issues with obtaining local permits. The master developer has a successful record of securing zoning approvals for the other Creekside projects. HV and CHT will cooperate with the developer and participate in zoning hearings. Creation of new affordable housing in the town's growth district has been encouraged by the planning and zoning office and with the support of the Hinesburg Affordable Housing Committee, we believe the our development will be well-received.

Is the proposed project in conformance with adopted or proposed local and regional plans and zoning?  
Yes, the project as it is designed is in conformance with the local and regional plans and zoning.

**From the Hinesburg town plan:**

There is continuing concern in the State of Vermont about the gap between the amount that families can afford to pay and the actual cost of housing, be it new construction, purchase of an existing home, or rental. According to the State of Vermont definition, housing is affordable when households with incomes at or below the county median pay no more than 30% of their gross income on housing costs (mortgage payments, including principal and interest, insurance and property taxes). For renters, costs include rent and utilities.

With the 2008 median single-family home sales price of \$281,250 (VT Housing Data, Homeownership Costs, [www.housingdata.org](http://www.housingdata.org)), lower-income families in Hinesburghave few options other than mobile homes, since there are small numbers of suitable rental units and no condominiums for families of four or more. The problem is compounded by the scarcity of additional sites for mobile homes within existing parks.

Groups throughout the county and state are involved in seeking solutions to housing shortages and the rising cost of housing. The Vermont Housing Council annually updates its publication "Between a Rock and a Hard Place: Housing and Wages in Vermont". Numerous housing statistics are available at the Vermont Housing Data website, [www.housingdata.org](http://www.housingdata.org). The Chittenden County Regional Planning Commission conducted a 2000 study of housing demand through year 2035. In 2004, the CCRPC endorsed municipal targets for additional/new housing between 2000-2010 in order to address the supply gap in an equitable fashion across the county. Hinesburg's target was 299 new housing units, of which at least 30 should represent moderate income housing (affordable to households earning 80-120% of the Burlington MSA median household income) and at least 30 should represent affordable housing (affordable to households earning less than 80% of the Burlington MSA median household income).

If no: what is being done to assure conformance? N/A

**State permits required** (including but not limited to Act 250):

Yes       No

Please identify any issues and/or obstacles you foresee in obtaining the state permits and strategies for resolution and the dates you expect these to be issued.

The seller/master developer will secure all state permits, except for the Department of Fire Safety state building permit, prior to our purchase of the property. The seller has secured master concept approval from Act 250 for the Creekside development, and it the A250 permit is expected to be an amendment to this master plan and reviewed as a minor application.

**TARGET POPULATION, MARKET, AND REGIONAL DATA**  
for VCDP, VHCB , HOME, and VHFA

Please describe the target population, the need for the project, the urgency of that need, and how the need was determined. Please cite specific demographic data and submit any market studies and/or waiting list information.

The target populations for this project are individuals and/or families earning less than 60% of the area median income with several units targeting 50% AMI and several targeting 80% AMI. The June 2010 Housing Needs Assessment completed by Development Cycles documents a very strong demand for both affordable rental and market rate rental housing in Hinesburg. The study notes that the vacancy rate in Hinesburg is 0.7% and that there is no affordable family housing. Currently approximately 100 renter households live in market rate units, but have incomes that would qualify for LIHTC units. An independent market study has been ordered to evaluate this specific project.

Describe why this proposal is the best approach to meet the need described above, and how the proposal will meet this need. Identify other approaches that were considered and explain why they were not pursued.

CHT & HV have been actively exploring development potential in Hinesburg over the last two years, assessing the feasibility of a number of available sites with potential for multi-family housing. This parcel was chosen as the best option for new units because of its excellent location within the new village center, low permitting risk and flat, open site characteristics. Hinesburg has a very limited supply of existing multi-family buildings suitable for acquisition and redevelopment; none of these buildings are for sale.

Describe the project's marketing plan.

The Champlain Housing Trust will be the property manager. The Champlain Housing Trust owns and/or manages over 1,500 affordable and market rate apartments in Chittenden, Franklin, Grand Isle and Addison Counties. The Trust has a 42 staff Property Management division that markets apartments, maintains waiting lists, and qualifies applicants. Marketing strategies include outreach to social service organizations, newspaper advertising and listing on the Champlain Housing Trust website. The Trust also has on staff a Marketing Coordinator who is responsible for coordinating all media marketing efforts

Part II Tab 2

including both rental and for sale properties. This person is responsible for maximizing the impact of advertising dollars by implementing a cohesive marketing plan and bringing more consistency to all advertising efforts. CHT is well-known in Chittenden County as a provider of affordable rental housing and has reciprocal referral systems in place with area social service organizations including COTS, BHA and Howard Family Services.

**TIMETABLE**  
for VCDP, VHCB , HOME, and VHFA

What is the timetable anticipated for development of the project? Please fill out the following:

	<b>Month/Year</b>
Receipt of funding commitments necessary for completion of the project.	(fill out table below)
VCDP application	Fall 2013
NeighborWorks application	n/a
Acquisition of the property	February 2014
Closing date with funding sources (if different from above)	February 2014
VHFA application for 9% credits	February 2013
Construction start date	March 2014
Construction completion date	Spring 2015
Date of initial sale or occupancy	Spring 2015
Provision of supportive services (if applicable)	n/a
Any other relevant development milestones	
Project closeout (for VCDP)	

Please describe, if applicable, any particular issues which make funding of this project time sensitive.\_\_\_\_

Funding Commitments (Rental Developments):

	<u>\$ Amount</u>	<u>Anticipated date of approval</u>	<u>Contact name / #</u>
VHCB	\$525,000	<u>Sept 2013</u>	
Lead Paint Reduction	\$ _____	_____	_____
HOME	\$525,000	<u>Sept 2013</u>	
VCDP	\$300,000	<u>Fall 2013</u>	<u>Josh Hanford</u>
Tax Credit Equity	\$3,570,000	<u>approved</u>	<u>Joe Erdelyi</u>
State Tax Credits	\$212,500	<u>approved</u>	<u>Joe Erdelyi</u>
Primary Mortgage	\$ _____	_____	_____
Other <u>Energy Incentives</u>	<u>\$17,850</u>	_____	_____
Other _____	\$ _____	_____	_____

**MUNICIPAL AND COMMUNITY SUPPORT**  
for VCDP, VHCB , HOME, and VHFA

Describe how the municipality and broader community has supported the project. Were both public and private community members and groups contacted about the project and involved in planning it?

For several years, the Hinesburg Affordable Housing Committee (AHC) and the town planning and zoning office has been encouraging CHT & HV to develop affordable family housing units in the Village. The AHC consists of seven community members and it meets monthly. The AHC commissioned a Housing Needs Assessment in 2009, with town support. The report, dated March 2010, noted that there is no affordable rental housing for families in Hinesburg, and that roughly 100 non-elderly households, who earn less than 60% of median income, live in market rate housing. The report recommends that Hinesburg would “benefit from 25-30 units of good quality, mixed income rental housing”.

The Committee worked on language for an inclusionary zoning ordinance which was adopted in October 2011. The Town also undertook a major planning effort to identify the village center, and to adopt zoning with greatly increased densities in the village core.

The Hinesburg AHC has reached out to CHT and Housing Vermont, as well as private developers, on several occasions to explore potential affordable rental housing opportunities. CHT & HV are now poised to move forward with the development of 21 units as part of the next phase of the Creekside development with the full support of the Hinesburg AHC.

**VHCB / HOME APPLICATION SUPPLEMENT**

Please answer all the following questions as completely as possible. Please be sure to refer to the question number in your response (i.e. "VHCB Application Supplement Question 1.").

1. Describe the importance of the resource in question to the community, region or state. Will the project result in the perpetual use of the resource in the manner described?

This project will produce 21 new rental apartments, all of which will be kept perpetually affordable through the use of affordability covenants. Given the well-documented need for more affordable rental housing in Chittenden County, these homes will be a very important resource for the region. Additionally, Hinesburg currently has just no affordable family rental housing as recognized by the 2010 Housing Needs Assessment commissioned by the Town. This smart growth location is ideal for affordable housing given its close proximity to jobs, stores and services. The Town is also served by a new commuter bus line operated by CCTA.

2. Provide a narrative summary of the construction scope of work.

The project includes the construction of infrastructure to provide access and utilities and the construction of 4 buildings. The seller/developer will install utilities to the site including sewer, water, gas, electric, telephone and cable. The sewer system will be owned by the Town and will require the installation of a new pump station. The project will require a private stormwater system which will include collection within the site that will flow to a retainage pond on the far west of the site and eventual discharge into the LaPlatte River.

The 4 buildings include two with townhouses and two with 4 flats each. These buildings will all be built to meet or exceed the VHFA Green Construction Standards. They will be sided with cement-board siding. We will install a central high-efficiency gas-fired boiler in a common boiler rooms that will serve all of the buildings. We will be exploring the feasibility and financing available for a solar component.

3. Which of the VHCB policies listed in the instructions apply to the project? Concisely describe how the project meets (or doesn't) the applicable policies. In the case of new construction projects, discuss in detail how the project qualifies under the VHCB New Construction guidelines.

New Construction Guidelines

The need for additional affordable housing units in Chittenden County is well documented. This project addresses that need for new units in the market area.

The Town of Hineburg has worked to increased the allowable density in this area Town where they want to encourage higher density, residential and mixed-use development because of its proximity to the Village Center. The availability of municipal water and sewer make the site ideal for development. This project will extend a smart-growth neighborhood in Hineburg Village.

The project will be mixed-income with 6 affordable to households earning less than 50% of median income; 13 affordable to those earning less than 60% of median income and 2 available to those earning less than 80% of median income.

Development Fee

The Development fees are projected at 10 % of the total development costs.

Energy and Water Conservation

Part III Tab 5

The buildings will be built to the VHFA Green Standards for New Construction. We will be working with Efficiency Vermont to assure maximum energy and water conservation.

4. Does this project or the community in which it is located address the dual goals of housing and conservation? If it does, explain how the project furthers the VHCB goals of “creating affordable housing for Vermonters” and “conserving and protecting agricultural land, historic properties, important natural areas and recreational lands.”

The Town of Hinesburg has a significant amount of conserved land including: the 840 acre Town Forest; the Russell property; Thistle Hill; Geprags Park; and the 150-acre Lake Iroquios that is jointly managed with the Towns of Richmond, Williston and St. George. The Hinesburg Trails Committee, appointed by the Selectboard, maintains a series of trails in these open spaces. In addition, the Hinesburg Land Trust operates in Town and has successfully conserved 144 Acres on Lincoln Hill adjacent to the State-owned, 1,150-acre Fred Johnson Wildlife Management area; 37 acres at Gillespie property that is adjacent to 150 acres of state-owned conserved land; and the ambitious conservation of 380 acres along the LaPlatte River to form the new LaPlatte Headwaters Town Forest.

The Town has also made progress to address the need for affordable housing. There are currently no subsidized affordable family housing projects in Town, but citizens have been organizing to change that situation. In 2006 the Hinesburg Affordable Housing Committee was formed by the Hinesburg Selectboard and has since promulgated an Inclusionary Zoning Ordinance and new density requirements for the Village that provide bonuses for affordable housing. They are also strongly in support of the affordable housing project described in this application.

5. VHCB requires applicants to make the following contacts in writing to inform appropriate parties of the project: 1) regional planning commission; 2) appropriate municipal officials; 3) Vt. Division for Historic Preservation (unless you are applying for HOME or Lead Paint funding in which case VHCB will contact its historic preservation consultant); 4) Residential Energy Efficiency Program at Vermont Energy Investment Corp.. Please make these contacts sufficiently in advance to allow for a timely response. Please submit copies of any comments received.

See enclosed.

6. How can the Housing and Conservation Board be assured that its investment will be protected and its goals accomplished in perpetuity? How will you meet your stewardship responsibilities?

The Champlain Housing Trust was formed on October 1, 2006 through the merger of the Lake Champlain Housing Development Corporation and the Burlington Community Land Trust. Each organization was over 20 years old at merger and had proven track-records of successful development and responsible management of affordable housing. It was in part in order to assure ongoing stewardship of existing VHCB and other public investments in the portfolios of each organization that the merger was proposed.

The organization was made much stronger through the merger and only continues to get stronger. Our Asset Management division has gotten much stronger through the merger and our overall property management performance has greatly improved. For the first time in many years we expect that the property management division of the organization will break even in our organizational operating budget. This is only through the hard work of property management staff, asset management staff and a property refinancing effort spearheaded by our COO to strengthen the financial performance of our low performing properties.

In accordance with our mission, the CHT will maintain the affordability of VHCB-funded developments in perpetuity. In the event of our dissolution, all of our assets will be transferred to an appropriate housing non-profit. This property would be conveyed in accordance with the Housing Subsidy Covenant, as it is established on all of our VHCB funded projects.

**VHCB/HOME APPLICANTS**  
**Checklist of Required Attachments**

Please attach copies of all the following documents listed to the left as required for your project type (either Homeownership or Rental Development).

*Requirements:*

H.O.    Rental

- |                              |                              |   |
|------------------------------|------------------------------|---|
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Construction Cost Estimates (prepared by independent architect or cost estimator following AIA categories, including contingency) |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Environmental Site Review Checklist   |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Copies of Local/State/Regional contact letters and any responses  |
| ❖No                          | <input type="checkbox"/> Yes | HOME Program Income Verification Form and Third Party Verification (occupied units)   |
| ❖No                          | <input type="checkbox"/> Yes | URA General Info Notices and Return Receipts (for existing tenants)   |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Current List of Board of Directors, Addresses and Affiliations  |

For NEW Nonprofit Applicants:

- |                              |                              |   |
|------------------------------|------------------------------|---|
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | IRS 501(c) Designation                  |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Most Recent Audited Financial Statement |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Articles of Association                 |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Bylaws                                  |
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Most Recent 990 Filing                  |

For ALL Nonprofit Applicants:

- |                              |                              |   |
|------------------------------|------------------------------|---|
| <input type="checkbox"/> Yes | <input type="checkbox"/> Yes | Most Recent Audited Financial Statement |
|------------------------------|------------------------------|---|