

**Hinesburg Village Housing  
Champlain Housing Trust and Housing Vermont**

Hinesburg Village Housing is a 21-unit affordable rental housing development proposed by the Champlain Housing Trust and Housing Vermont. We are requesting that the Town of Hinesburg apply for a \$300,000 grant from the Vermont Community Development Program on behalf of the project.

The new apartments would be part of the larger “Creekside” master development. In keeping with that new neighborhood, Hinesburg Village Housing would be designed as a pedestrian-oriented site with 4 to 8-unit townhouse-style buildings clustered to offer access to natural open space along the Patrick Brook and with a village green along the main roadway. The unit mix would include 19 affordable units (affordable to families earning up to 60% of AMI) and 2 market rate homes (families earning up to 100% AMI). The bedroom mix would be primarily 2-bedroom units with several one and three bedroom units. Units would have washer/dryer hookups and each unit would have a private entrance and rear patio. These energy-efficient buildings will also benefit from hooking up to the natural gas that was recently brought to the village.

In 2009, the Hinesburg Affordable Housing Committee engaged an assessment of the community’s housing needs. 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”. 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. This project is designed to fill that 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

The Champlain Housing Trust will manage the new housing. 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 includes 2 full-time marketing staff who market apartments, maintain waiting lists, and qualify applicants. Marketing strategies include outreach to social service organizations, newspaper advertising and listing on the Champlain Housing Trust website.

**Proposed Funding:**

Low Income Housing Tax Credit Equity	\$3,570,000
Primary Mortgage	\$325,000
Vermont Community Development Program	\$300,000
Vermont Housing and Conservation Board	\$525,000
HOME	\$525,000
State Tax Credit Equity	\$212,500
Energy Efficiency Funding	<u>\$17,850</u>
TOTAL SOURCES	\$5,475,350