

PC - Enterprise Zone Discussion

To: PC
From: SMM on behalf of Rick Davis and 453-501 Pine Street
Re: Enterprise Zone
Date: 26 Oct 21

1. I am SMM and I have been asked by RD to offer comments regarding your discussion of changing the Enterprise Zone to include residential use. RD is the controlling owner of 453 and 501 Pine and is in support of a zoning change to allow residential uses in this zone.
2. In 2013-2015, 453-501 Pine were subject to the DEC BERA process which identified that there are “extraordinary costs” associated with developing these parcels in part due to environmental issues associated with the Barge Canal Superfund site and complying with the EPA ROD IC’s. These extra costs will likely preclude any development at the site for some time unless there is grant funding available to mitigate these costs.
3. Just recently the State made grant funding available to Brownfields. However these funds are limited and the goal as expressed by DEC is to use them sooner rather than later. A developer must apply for these funds while submitting a CAP. As a matter of timing critical to this site, unless a developer applies for these funds in the next 4-6 months the funds will likely be dedicated to other brownfields sites in VT. DEC has confirmed that a CAP must include a development plan which identifies the ultimate use for the site. If the use is to be residential a developer needs to know that is allowable prior to submitting a CAP.
4. It is unlikely this site will be developed for commercial use any time soon as there is a diminished market for commercial space following the pandemic. There is a real need for housing and it is our belief that if residential use is allowed in the EZ the property becomes very attractive to developers.
5. We believe allowing residential use in the EZ is an economic development tool and a way to create jobs and attract workers to Burlington. People want to live near where they work and in some instances be able to work where they live.
6. We understand and respect the process and decisions the PC must go through to make a zoning change but we want you aware of these factors especially in regards to the timeliness of available grant funds that are critical to seeing this property developed.