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## COMMUNITY & ECONOMIC DEVELOPMENT OFFICE

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TO: Housing Trust Fund (HTF) Administrative Committee  
FROM: Harrison Martin-O'Brien, HTF Staff  
DATE: December 23, 2022  
RE: FY2023 Housing Trust Fund Awards Summary and Approval

During the meeting on December 22, 2022 to review requests for funding, the Administrative Committee for the Burlington Housing Trust Fund approved the following grant awards for FY2023:

### PROJECT GRANTS

|   |              |
|---|--------------|
| Champlain Housing Trust Post Apartments                       | \$225,000.00 |
| Champlain Housing Trust Pine at CityPlace                     | \$293,000.00 |
| HomeShare Vermont Incentive Program                           | \$ 30,000.00 |
| Ethan Allen Residence/Dining Hall Project                     | \$ 19,320.45 |
| Cathedral Square Corporation McAuley Square Security Upgrades | \$ 7,950.00  |

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| <b>TOTAL PROJECT GRANTS</b> | <b>\$ 575,270.45</b> |
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### CAPACITY GRANTS

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|---|--------------|
| ANEW Place Champlain Inn/Capacity       | \$ 10,000.00 |
| Champlain Housing Trust/Capacity        | \$ 60,000.00 |
| Cathedral Square Corporation/Capacity   | \$ 28,000.00 |
| COTS Housing Resource Center/Capacity   | \$ 10,000.00 |
| COTS Waystation and Daystation/Capacity | \$ 10,000.00 |
| Ethan Allen Residence/Capacity          | \$ 9,500.00  |
| HomeShare Vermont/Capacity              | \$ 10,000.00 |
| Spectrum Youth Services/Capacity        | \$ 10,000.00 |

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|------------------------------|---------------------|
| <b>TOTAL CAPACITY GRANTS</b> | <b>\$147,500.00</b> |
|------------------------------|---------------------|

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| <b>TOTAL FY2023 HTF ALLOCATED TO PROJECTS AND CAPACITY TO DATE</b> | <b>\$722,770.45</b> |
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|---|---------------------|
| <b>TOTAL FY2023 FUNDING</b>                                       | <b>\$826,767.00</b> |
| <b><u>ADDITIONAL USES</u></b>                                     |                     |
| <b>CEDO ADMINISTRATION</b> (15% of HTF Budgeted Amount)           | <b>\$124,015.05</b> |
| <b>UNALLOCATED RESERVE</b> (to account for a revenue shortfall)   | <b>\$ 0.00</b>      |
| <b><u>ADDITIONAL SOURCES</u></b>                                  |                     |
| <b>PROGRAM INCOME</b> (from Condominium Conversion)               | <b>\$141,520.00</b> |
| <b>PROGRAM INCOME</b> (from Inclusionary Zoning Payments-In-Lieu) | <b>\$ 70,000.00</b> |
| <b>PROGRAM INCOME</b> (from Short Term Rental Fees)               | <b>\$ 52,000.00</b> |
| <b>UNSPENT CARRYOVER</b> (from previous years)                    | <b>\$ 20,018.50</b> |
| <b>UNALLOCATED FUNDS for FY2023</b>                               | <b>\$ 0.00</b>      |

Please see Minutes from the December 22, 2022 Housing Trust Fund Administrative Committee Meeting for additional details.