



April 18, 2017

Honorable Phil Scott, Governor
Hon. Tim Ashe, President Pro Tem
Hon. Mitzi Johnson, Speaker, Vermont House
Statehouse
Montpelier, VT 05602

Dear Governor Scott, President Ashe and Speaker Johnson:

The Vermont Mayors Coalition is a non-partisan group that is dedicated to promoting policies that improve the health and vitality of Vermont's cities.

We are writing to convey our strong support for the \$35 million housing revenue bond that was proposed by Governor Scott and is currently under consideration by the legislature. Our enthusiasm for the bond and the other elements of the housing proposal (including the downtown tax credits) is rooted in the different needs that exist in our communities. Some of our cities need reinvestment and revitalization of deteriorated properties, while other communities need new housing to serve our workforce. In all parts of the state we need more housing to protect the most vulnerable Vermonters as well as our senior citizens.

We believe the opportunity to have a major impact on affordable housing should be taken now, in this session, and not in small increments. Interest rates are low and relatively stable – circumstances that will likely not last. Construction costs are likely to continue rising.

These reports confirm what we see in our communities and that we are working to address through changes in our zoning bylaws, partnerships with nonprofit and private developers, supporting local housing trust funds, promoting the revitalization of our downtowns and neighborhood revitalization efforts and investing in infrastructure improvements. We are laying the groundwork for new and improved housing at the local level. But we need the state to help bridge the gap between the cost of building housing and what Vermonters can afford.

As you approach the final weeks of the legislative session, we urge that you come together to find the necessary funding to service the debt on the proposed housing bond. We believe this bond will bring short and long term benefits to the state. It will help us expand the

opportunity to revitalize and reinvest in our communities, expand our grand list, create construction jobs and leverage both public investment, while it is still available from the federal government, and private investment through mechanisms such as the low income housing tax credit.

There is a broad and strong consensus in support of this proposal, and the time to act is now. We urge your support for this proposal.

Sincerely,

Mayor Dave Allaire
Rutland

Mayor Mike Daniels
Vergennes

Mayor John Hollar
Montpelier

Mayor Thom Lauzon
Barre

Mayor Seth Leonard
Winooski

Mayor Paul Monette
Newport

Mayor Miro Weinberger
Burlington

cc: Jane Kitchel, Chair, Senate Appropriations Committee
Kitty Toll, Chair, House Appropriations Committee
Janet Ancel, Chair, House Ways and Means Committee
Ann Cummings, Chair, Senate Finance Committee