



Lake Champlain Regional Chamber of Commerce

October 30, 2014

Brian Pine
Community and Economic Development Office
149 Church Street
Burlington, VT 05401

Dear Brian,

As you know, the Lake Champlain Regional Chamber of Commerce has been working with the Burlington Young Professionals and with area developers to understand their issues around both the affordability and availability of various types of housing for this emerging population. Katie Taylor previously submitted comments focused on our understanding of the housing needs and desires of the young workforce in our community.

I have also been closely following the development project at the Town Center relating to both student housing and possible new hotel and convention beds and have an additional comment specific to the Draft Housing Plan's neighborhood stabilization section. With an increase in purpose-built, managed student housing, I am intrigued by an idea presented to me by Don Sinex: to carve off a piece of the additional tax revenue that will come from any new housing he develops to be put into a fund that would be directed towards the private sector redevelopment of the units now occupied by students. Those old homes could then be returned to one and two family homes for homeownership. And the areas where students now live are the very neighborhoods identified as desirable by young professionals because of their proximity to all that downtown Burlington has to offer.

Having a focused plan for converting the houses that will be vacated by students is critical, and we think a designated fund will be a useful tool in incentivizing private re-development of those areas.

Thank you,

Tom Torti
President
Lake Champlain Regional Chamber of Commerce

