ADDISON COUNTY
Economic Development Corporation
Great starts here.

Thanks for taking the time to read our newsletter!

As always, your feedback is welcome and appreciated.

Enjoy,
ACEDC

From the Desk of the Executive Director

Of the 249 bills passed in the 2023-2024 legislative biennium, 17 were vetoed by the Governor (9 in 2023 and 8 in 2024). All except 5 of the vetoes were overridden and became law. There were also 14 bills that the Governor allowed to become law without his signature. While the vetoed bills tend to get the headlines, it's important to note that 244 bills became law. It would behoove us all to go beyond the headlines to look closely at the legislation to see what the bills do, who they benefit AND who they impact, how they are impacted, who had the opportunity to testify, and why legislators supported or did not support the bills. For those bills that were vetoed by the Governor, it's also important to understand his reasoning and the efforts made by both sides to compromise.

Click here for a summary of legislation impacting businesses from the 2023-2024 Biennium including the FY2025 State Budget, business and economic development, taxation, labor force development, and energy/environment legislation.

Here in Addison County, I often hear from businesses, both large and small, that they have concerns that the needs of businesses are not being considered by the Vermont legislature. I share those concerns and want to use this quarter's "From the Desk of the Executive Director" to highlight some actions and inactions this biennium that continue to make it difficult to start, grow, and attract businesses:

- In addition to the Child Care Contribution Payroll Tax enacted in 2023, which took effect July 1, 2024, six new taxes and fees were passed this year, raising $54 million in new tax revenue. These included a new Sales & Use Tax on Software-as-a-Service, an additional surcharge on short-term rentals, an increase in the Property Transfer Tax, new insurance fees, and new communications taxes. ACEDC supported efforts to bolster our early education and childcare system and some of these new taxes will generate revenue to the Education Fund to provide some Property Tax relief. But most Vermonters will still feel the impact of a 14% statewide average increase in both Homestead and Non-Homestead property tax rates.
- No legislation was considered to address the underlying issues causing increases in health care and education costs. The whole education funding system will be studied by an Education Fund Advisory Committee (See H. 887), but the timing of this means substantial property tax increases at least this year and next year, if not longer.
- Introduced and seriously considered, but not passed, were a new personal income tax bracket of 11.75% starting at $500,000 of income, an increase in the top corporate tax rate from 8.5% to 10% (which would make Vermont's corporate tax rate the highest in the county), increases to taxes on foreign corporations doing business in Vermont, adding back currently deductible Subpart F income, and increases in securities registration fees (See H. 880 and H. 721). These ideas will likely be revived during the next legislative session.
- This legislative session also included passage of bills to conserve 50% of the land in Vermont by 2050 (H. 126), requirements to convert to 100% renewables for retail electricity by 2030 (H. 289), and a massive bill aimed at revising Act 250 that will facilitate the development of housing in certain limited areas but will further limit development in other areas when fully implemented (H. 687 and S. 213)

While many of these bills have some positive elements, the overall impact will increase the burden on Vermont businesses and make it more difficult to start, grow, and attract business to Vermont. Taken individually, some of the bills have minor impact, but in the aggregate will cause businesses contemplating relocation or growth, and individuals that invest in job creation, to reconsider whether their next business or personal investment can occur in Vermont. We are also left to wonder if it will be possible to develop the amount of new housing Vermont desperately needs for all income levels, and whether, when the dust settles from these initiatives, it will be possible to build or expand a business anywhere in Vermont.

Please take some time to review the summary of 2023-2024 legislation and consider contacting your legislators to get their perspective before November, then keep up with the 2025 legislative session next year through the weekly updates provided by ACEDC to our members.

[Note: The “From the Desk of the Executive Director” segment is the opinion of the Executive Director and does not necessarily reflect the opinion of the ACEDC Board or Membership.]

ACEDC News

ACEDC Success Stories

Shacksbury Cider

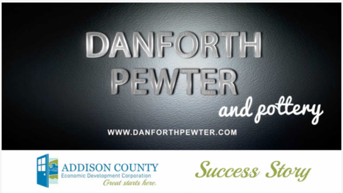
Shacksbury
ADDISON COUNTY
Economic Development Corporation
Great starts here.
Success Story

Colin Davis, Co-Founder of Shacksbury Cider in Vergennes, VT, recently spent some time giving ACEDC Executive Director Fred Kenney and Assistant Director Karen Duguay a tour of their facility, including their new canning line, purchased with funds secured with the assistance of ACEDC.

“Whether it’s the revolving loan funds or the grants that ACEDC has helped us get,” said Colin, “they’ve really been critical in helping us find capital when traditional banks were not willing to loan to us, and it’s been critical for our growth over the years.”

Watch the Video on YouTube

Danforth Pewter



When Danforth Pewter had the opportunity to acquire Pizzazz Pottery and expand their offerings, they turned to the Addison County Economic Development Corporation for help.

"Our experience is that ACEDC is a great financing partner, but they also have access to a lot of other resources... Fred Kenney and his team are remarkably networked and connected across the state to other funding sources, to other technical resources... for this project we received a $10,000 grant from the State of Vermont's Building Communities Program, which we were connected to through ACEDC - in fact they applied on our behalf."

Since 1998, ACEDC has assisted Danforth Pewter in acquiring $318,000 in loans and grant funds.

Watch the Video on YouTube

See all of our ACEDC Success Stories

Welcome to our New ACEDC Members

Ruth Stone House

The Willowell Foundation

Agri-Access

McNally Truck & Auto Service

Good Steward Tax & Finance Corporation

Is your ACEDC member profile up to date?

We want our member directory to be a useful resource for everyone; please take a few minutes to make sure your business profile is up to date.

We have a video tutorial and written instructions to guide you through the process.
If you have any questions or issues, please reach out to Barbara Richardson, ACEDC Operations Manager, at brichardson@addisoncountyedc.org or 802-388-7953 ext. 2.

ACEDC Members and Partners in the News

City of Vergennes Awarded $199,200 Downtown Transportation Fund Grant

The City of Vergennes was awarded $199,200 to support Phase II of the City's wayfinding signage project highlighting the Designated Downtown and key locations, upgrade the electrical infrastructure on the City Green, and replace Main Street lampposts in the heart of the Downtown District.

Read More

Davis & Hodgdon Advisory Group appoints six new staff members

The business and financial services firm Davis & Hodgdon Advisory Group has appointed six new staff members: Krystal Engelbrecht (pictured), supervisor; Jay Smith, staff accountant for convergent accounting; Griffin Smith and Alix Prouty, associate accountants; Rebecca Rimondi, client relations associate; and Koko Vercessi-Clarke, operations specialist.

Read More

Porter, Elizabethtown hospitals will continue under shared leadership

Congrats to ACEDC Board Member Bob Ortmyer for officially being named President of both The University of Vermont Health Network- Porter Medical Center and Elizabethtown Community Hospital.

Read More

Vermont names author and visual artist Bianca Stone as new poet laureate

Bianca Stone, Creative Director of ACEDC member Ruth Stone House, has been named Poet Laureate of Vermont - congratulations!

Read More

Co-operative Insurance Cos. appoints new chief operating officer

Co-operative Insurance Cos. has promoted Gina Larrow, a seasoned leader in the insurance industry, to chief operating officer.

Gina is a member of the ACEDC Board of Directors, currently serving as Vice President and Treasurer.

Read More

Car Repair, Reimagined: Auto Repair Specialist Brings Services Right to the Customer's Location

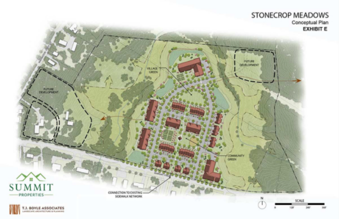
The Vermont Small Business Development Center recently featured a profile of ACEDC member Pro Mobile Automotive, a unique new business that brings auto repair to the customer.

Pro Mobile Automotive
On-Location Vehicle Service & Repair
802.349.5476
info@promobileautovt.com

Read More

Community News

Middlebury’s Stonecrop Meadows housing project receives key funding



The Vermont Housing Finance Agency (VHFA) Board of Commissioners announced on Monday April 15, 2024, that its annual award of federal housing tax credits will support the construction of 156 homes in perpetually affordable apartment buildings in five communities across the state.

Stonecrop Apartments will comprise approximately 35 new apartments in Middlebury’s Neighborhood Development Area.

Read More

Also, at its May meeting, the Vermont Housing and Conservation Board (VHCB) approved $32,843,765 in funding to support seven housing projects in six counties around the state. $5,670,000 was awarded to Summit Development for the new construction of a 35-unit apartment building in Middlebury.

Read More

AllEarth Renewables Celebrates Bristol Headquarters Grand Opening

AllEarth Renewables, Inc., a leading provider of sustainable solar energy solutions in Vermont, proudly announced the grand opening of its new headquarters in Bristol on April 29, 2024. The event provided an opportunity for key members of the public to explore the innovative facility, which brings new opportunities, economically and socially, into Addison County.

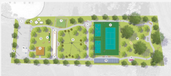
Maple Broadband Completes Initial Build; Expands Service Area

MAPLE BROADBAND

Maple Broadband has completed its initial build area and now offers high-speed fiber optic internet service across 143.5 miles, passing 1,647 households and businesses in portions of the towns of Cornwall, Orwell, Shoreham, Whiting, Salisbury, and Middlebury.

Read More

Addison County Awarded Over $597K in VOREC Grants to Boost Outdoor Recreation



Agency of Natural Resources Secretary Julie Moore and the Vermont Outdoor Recreation Economic Collaborative (VOREC) announced 51 new recipients of the VOREC Community Grant Program. These projects mark an investment of over $6 million into Vermont's outdoor recreation economy.
Funding recipients in Addison County: Blueberry Hill Outdoor Center, Town of Cornwall, Lincoln Sports, Inc., and Middlebury Area Land Trust.

Read More

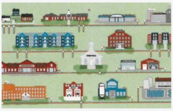
Addison County Regional Housing Survey Data Summary & Analysis

ADDISON COUNTY
REGIONAL HOUSING
SURVEY

The Addison County Regional Planning Commission (ACRPC) conducted the Addison County Regional Housing Survey in the summer of 2023 and has recently released a data summary and analysis of the responses collected.

Read More

Middlebury Thermal Energy Network Working Group Information



ACEDC and the Addison County Regional Planning Commission are partnering with the Vermont Community Thermal Networks to explore the potential for community scale heating and cooling through thermal energy networks in Middlebury.

Read More

BIPOC Community Survey

Vermont Professionals
of Color Network
A NETWORK BUILT FROM WITHIN

The Vermont Professionals of Color Network has launched a statewide survey for people who live in Vermont and identify as Black, Indigenous, or a Person of Color (BIPOC).

If you qualify for the survey and submit your response by July 31st, you can enter to win one of 100 $100 gift cards to a BIPOC-owned business.

Read More

Launch of the Vermont Pride & Prosperity Network

Mercy Connections and partners announced the Vermont Pride and Prosperity Network, a collaboration with Pride Center of Vermont, Small Business Administration, and the Office of the Vermont State Treasurer. The group aims to build power and prosperity for

LGBTQIA2S+ business owners and aspiring entrepreneurs in Vermont through connection, education, and celebration.

The Vermont Pride and Prosperity Network is generously supported by the M&T Charitable Foundation, the philanthropic arm of M&T Bank (an ACEDC member), as it awarded Mercy Connections with a funding commitment of $225,000 over the course of three years.

Read More

Resources for Businesses & Municipalities

Imagine Addison County

Imagine
ADDISON COUNTY
Vermont

ACEDC and Addison County Chamber of Commerce are administering a “Grant for Relocation Outreach Work (GROW),” a program of the Vermont Agency of Commerce & Community Development, Department of Tourism and Marketing. If you have staff or otherwise know folks who are new residents to Addison County, please direct them to Grow Here - Addison County Chamber of Commerce, VT. The website provides a network, events and activities designed to welcome them to the community. And if you’re recruiting from out-of-state to fill positions, be sure to include Imagine Addison County Vermont - Addison County Chamber of Commerce, VT in your information to prospects for access to relocation information and support.

Read More

Charge Vermont EV Charger Program: Funding Available

The Charge Vermont EV charger program has funds available for level 2 chargers on workplace and multifamily housing properties. The program is open to customers of all electric utilities in Vermont. It’s funded by the State of Vermont and administered by Green Mountain Power.

Read More

Free Program Helps Small Businesses Develop Climate Resilience

ClimateReadyVT is back for round two! This is a **FREE** program designed to help small businesses in Vermont who want to adapt their business to the changing climate and prepare for the next climate-related event with the support of expert facilitators, a community of peer business owners/managers, leading-edge resources, and a network of business support organizations.

Read More

Governor Phil Scott and Vermont Bond Bank Launch Rural Water Infrastructure Funding Program with $6.8 Million ARPA Funding

Governor Phil Scott and the Department of Environmental Conservation (DEC) announced on June 4th an award of $6.8 million to the Vermont Bond Bank. This American Rescue Plan Act (ARPA) funding will launch the Small System Capacity and Resiliency

Program. The Vermont Bond Bank will provide small, primarily rural municipalities with awards to restore flood-impacted and repair other drinking water and wastewater systems.

Read More

Money Available to Vermont Municipalities to Protect Against Future Flooding at No Cost to Towns

Governor Scott and Vermont Emergency Management announced on June 3rd $90 million of federal funding is now available to Vermont municipalities to implement hazard mitigation measures that reduce future flood risk. These funds are available to all Vermont towns with no local match requirement.

Read More

Available Commercial Properties in Addison County

Looking for Space to Start, Expand, or Relocate Your Business? Consider these Addison County Properties:

- Stoney Hill Properties, Bristol: Two Lots for Sale or Build-to-Suit
- Deer View Business Park, New Haven: Flex-space, Five Commercial Lots and One Industrial Lot for Lease

Visit our website for more property listings

ACEDC Events

Resolving Distractions and Coping with Interruptions

Tuesday, August 13th
9:30-10:30am
Webinar offered virtually via Zoom.
Presenter: Porter Knight, Productivity Vermont

Open to members of ACEDC, ACCoC, and Franklin County businesses referred by FCIDC only. Registration is free.

Read More

DEI: Best Practices for Small Businesses

Tuesday, September 10th
9:30-10:30am
Webinar offered virtually via Zoom.
Presenter: Khuram Hussain, VP for Equity & Inclusion, Middlebury College

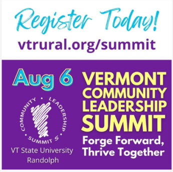
Open to members of ACEDC, ACCoC, and Franklin County businesses referred by FCIDC only. Registration is free.

Read More

Visit the ACEDC Events Calendar for more events

Community Events

2024 Vermont Community Leadership Summit


Register Today!
vtrural.org/summit
Aug 6
VERMONT COMMUNITY LEADERSHIP SUMMIT
Forge Forward, Thrive Together
COMMUNITY • LEADERSHIP • SUMMIT
VT State University
Randolph

Registration has opened for the 2024 Vermont Community Leadership Summit: Forge Forward, Thrive Together! The event will take place on Tuesday, August 6th at Vermont State University in Randolph, Vermont, and is hosted by the Vermont Council on Rural Development (VCRD).

Join hundreds of community builders from across the state to build skills, capacity, and connections - and forge forward towards a thriving and resilient future for all. See the full agenda and sliding-scale registration (including signing up for lunch and accessibility accommodations) at vtrural.org/summit. All who are interested in supporting their community and the future of the state are welcome and encouraged to attend!

Read More

Lean 101 – Lean Transformation

Vermont Manufacturing Extension Center's Lean 101 with SEWBIZ simulation is a highly interactive workshop, like the well known BUZZ Electronics Lean 101 simulation. It integrates key fundamental learning points into three, integrated rounds of a simulated assembly business, SEWBIZ. Participants experience directly the immediate and dramatic impact that Lean can have on how they feel, how they work and how their company performs. No previous experience is required. It is also suitable for Lean practitioners seeking a refresher.

Read More

Visit our Community Events Calendar for more events

Employment, Training and Education Opportunities

Visit our website for a current list of job opportunities

Job Fairs

Vermont Department of Labor #Hiring2DayVT Virtual Job Fairs

Middlebury Spring Job Fest

Weekly VT DoL Virtual Workshops

Resume Writing Workshop - Mondays at 9am

Regional Employment Connections - Mondays at 1pm

Interviewing Skills - Tuesdays at 9am

Re-Employment Strategies - Wednesdays at 9am

Resume Writing Workshop - Wednesdays at 1pm

Interviewing Skills - Fridays at 1pm

Highlighted Partner: Bristol Core

BRISTOL CORE

Bristol CORE is a nonprofit dedicated to maintaining and growing the economic vitality of Bristol's downtown. We organize and promote community events for Bristol citizens, oversee beautification projects in the downtown area, and create engaging marketing and economic development initiatives to support Bristol's downtown economy.

Bristol CORE maintains Bristol's status as a Vermont Designated Downtown. We partner with municipal organizations to complete projects designed t increase community-oriented design and walkability in the downtown area: Prince Lane pedestrian safety and beautification project, Town Green Playground, Town Green entry corner, other Town Green updates like the installation of new picnic tables and benches.

We showcase area business owners and the sense of community and culture in Bristol through planning and executing the Bristol Farmers Market and Bristol's annual music festival & street fair, Pocock Rocks.

We create events that engage the community and promote Bristol's downtown economy: Lumen, Chocolate Walk, Snowflake Stroll, Sidewalk Sale(s).

Bristol CORE is made up of dedicated area business people, property owners, and community members who share a passion for bringing people together, keeping Bristol vibrant, celebrating its history, and planning for its future.

Come experience what makes Bristol great at our upcoming summer events!

- Bristol Farmers Market - Every Monday, now through Sept. 30, from 3-7pm on the Town Green.
- Pocock Rocks Music Festival & Street Fair - August 17th, 3-8 pm, Main Street, FREE entry for all!

bristolcore.org
Instagram: @bristolcorevt
Facebook: BristolCoreVT

Fun at Pocock Rocks, Bristol

Stay up to date between newsletters by visiting our News Feed, the ACEDC Events and Business Community Calendar webpages, and following us on social media!

Addison County Economic Development Corporation
1590 Route 7 South, Suite 8, Middlebury, VT 05753
(802) 388 - 7953
Email
Website

ACEDC activities are made possible, in part, by a grant from the State of Vermont through the Agency of Commerce and Community Development. Loan programs are made possible by USDA/Rural Development. ACEDC is an equal opportunity service provider and lender, with all services and funds available on a non-discriminatory basis.