



DRAFT SOUTHERN VERMONT CEDS 2024 THEMES:

What we heard was emerging and needs to be addressed in the 2024 Comprehensive Economic Development Strategy (CEDS):

- Workforce remains a major issue, including job readiness and lack of individuals with in-demand skills/occupation experience.
- Demographics pose an ongoing challenge for the region, impacting workforce and civic engagement and creating a need for business succession planning.
- Housing continues to be a critical concern, including a lack of affordable options, housing shortages for an aging population, COVID-19 impacts, and new residents driving up prices. A cohesive regional strategy is needed to address these issues.
- Climate change and resiliency planning are crucial, particularly regarding heat and water-related issues and their impact on the recreation industry and public infrastructure. Understanding the long-term implications of repeated disasters on the population, systems, and economy is necessary to make informed decisions about investment needs.
- The effects of remote work on communities need consideration, including gentrification, isolation (lack of civic engagement to replenish aging community leadership and volunteer base), and population increases without corresponding labor force growth.
- Support for migration in general, and especially the continued settlement of refugees, is necessary as successful first settlement matures and leads to family reunification and secondary migration.
- The rapid pace of future innovations and their impact on the world and economy raise concerns about business readiness and potential obsolescence.
- There is a shortage of available commercial/industrial space and needed infrastructure to accommodate business expansions in the region.
- Political disruption and divisiveness have emerged as concerns at both national and regional levels.

DRAFT SOUTHERN VERMONT 2024 CEDS OBJECTIVES:

Address critical population needs for the future

Empower businesses to thrive long-term

Foster resilient, adaptable communities

Strengthen economic development capacity



Objective 1 – Address Our Critical Population Needs for the Future

STRATEGY 1.A: INVEST IN COMMUNITY ASSETS THAT ARE ATTRACTIVE TO YOUNG PEOPLE

- I. **Support and develop local, regional, and state initiatives and policies that improve quality of life for young people and their families**, including schools, childcare, arts and culture, family-friendly workplace policies, and recreation amenities.
- II. **Develop targeted marketing materials** that highlight how Southern Vermont's lifestyle aligns with young people's values/preferences and work in coordination with state marketing and attraction programs such as ThinkVermont.
- III. Continue to **invest in Young Professional groups and Welcome programs** to retain youth and newcomers.
- IV. Pursue size, price, amenity, and location-appropriate **housing to accommodate younger people**.

STRATEGY 1.B: PURSUE TARGETED ATTRACTION EFFORTS OF THOSE WITH NEEDED SKILLS

- I. **Using a list of today's and tomorrow's most in-demand skills/occupations**, coordinate with workforce development partners to establish necessary training, pathways, and programs to address the pipeline.
- II. **Increase the public's awareness of the specific skilled workforce needs** and launch a marketing campaign to attract individuals to the region. Use data to identify these skills/occupations and where these individuals are most likely to live now. Initiate a targeted and strategic approach to outreach using digital marketing tools.
- III. Leverage and add **incentives to make Southern Vermont employers competitive** for these in-demand individuals, such as loan repayment or forgiveness, home-buying assistance, a sign-on bonus, etc.
- IV. Pursue size, price, amenity, and location-appropriate **housing to accommodate the workforce**.

STRATEGY 1.C: FOSTER AN INCREASINGLY DIVERSE POPULATION

- I. **Convene discussion among key organizations to discuss the next steps** for enhancing the effectiveness and sustainability of the refugee resettlement program and immigration to the region.
- II. **Continue to improve economic and community development-related materials** and seek opportunities to include other languages, platforms, and communication methods to be more inclusive and increase the cultural competency of staff and partners.



- III. **Develop entrepreneurial support targeted to underserved communities** to meet the needs of an increasingly diverse entrepreneurial base.
- IV. **Build diverse leadership and representation** within economic and community development organizations and initiatives.

STRATEGY 1.D: CONTINUE TO SUPPORT POLICIES THAT IMPROVE AND STRENGTHEN THE CHILDCARE AND EDUCATION SYSTEMS

- I. **Continue to invest in creative solutions to expand access to childcare**, including supporting programs to facilitate training programs, funding for starting in-home programs, and guidance on meeting state requirements. Focus on adding childcare spots throughout the region to enable greater access.
- II. **Participate in conversations about school districts' ability to modernize**, including needed technology upgrades, diversifying year-round program offerings, targeted programs for students in challenging situations, increasing job readiness curriculum, reducing costs through shared services and consolidation, and ideas to attract and retain workforce.
- III. **Establish targeted workforce attraction efforts focused on growing the pipeline of care, mental health, and education system needs.** This includes coordinating with regional colleges, discussing reciprocity on licensing requirements, considering incentive packages, and helping create direct routes from school to work.



Objective 2 – Empower Businesses to Thrive Long-Term

STRATEGY 2.A: ESTABLISH A COLLABORATIVE REGIONAL WORKFORCE DEVELOPMENT SYSTEM

- I. **Use data, information from employers, surveys, and regional coordination to establish a list of the top critical workforce needs**, including specific occupations/trades and skills for the future. Pursue funding to train, attract, and retain individuals with these skills and match them with regional employers.
- II. **Support training investments that support increased productivity** to enhance the success of the region's businesses and organizations. Work with local, regional, and national institutions to bring more future-ready skills to the region through in-person and/or online training programs
- III. **Strengthen regional collaboration related to workforce development**, including internships, training, and shared program management, with the goal of accessible, affordable in-person training that correlates with the top critical workforce needs regularly offered in-region. Strengthen existing efforts to establish partnerships between talent, workforce stakeholders, businesses, and regional organizations.
- IV. Continue to provide job-readiness training to connect the emerging workforce with training and employment opportunities. **Foster a robust workforce pipeline** that provides career awareness, job readiness, and coaching to the emerging workforce, those reentering employment, and under-employed working Vermonters.
- V. **Support employers in embracing an evolving workforce**. Use the regional approach to provide employers with resources such as access to different funding sources to invest in their workforce, guidance on incorporating individuals with diverse needs into their teams through improved onboarding and training practices, and assessment of different tools/software.

STRATEGY 2.B: STRENGTHEN THE SOUTHERN VERMONT ENTREPRENEURIAL AND INNOVATION ECOSYSTEM

- I. **Establish a more formalized small business incubator program** that provides businesses with the resources they need to pursue their business idea. This could include reducing rent on space that will last a set number of years and then phase into full market rent.
- II. **Foster cross-collaboration, networking, and professional development opportunities** for regional entrepreneurs and innovation leaders. Continue to provide training on emerging business topics and create opportunities for mentoring between entrepreneurs in the region.



- III. **Pursue entrepreneur-led economic development tactics** to strengthen the culture of entrepreneurship and support the success of those who risk investing in themselves.
- IV. **Support the creation of locally owned small businesses** that increase the vibrancy of communities, build wealth, and diversify the regional economy.

STRATEGY 2.C: ENHANCE BUSINESS POTENTIAL FOR GROWTH

- I. **Encourage businesses to invest in their operations to prepare for the future**, including improving operations, moving towards greater digital adoption, preparing their workforce, utilizing new technologies, establishing resiliency and recovery plans, increasing their efforts around sustainability, and pursuing new markets.
- II. **Create, maintain, and operate a centralized Business Assistance Center** as a one-stop shop for all regional business assistance and resources. Establish a stable of lawyers, accountants, and other professional service providers who can help answer questions and guide business owners through different aspects of business.
- III. **Continue to conduct business retention and expansion visits by regional and local EDOs** throughout the region to engage with businesses of all sizes, phases, and geographies. Use these meetings to identify areas of concern, inform needs for the Business Assistance Center, help make connections between suppliers/buyers, and demonstrate commitment to the success of regional businesses.
- IV. **Establish sustainable funding streams and access to capital to serve regional businesses** as they seek capital for investments. Include targeted funding for women, veterans, handicapped, and minority-owned businesses locating establishments in downtowns, village centers, and commercial corridors.
- V. **Continue to pursue funding, technical assistance, and creative solutions for succession planning efforts for local businesses.** Start incorporating this thinking into all communication with business owners so they start thinking about it earlier and know where to go for guidance and support.
- VI. **Facilitate peer-to-peer learning opportunities for business owners within the region** to expand the degree of information sharing, expanded market access, and resource identification. Additionally, consider the potential to focus networking on emerging topics, such as AI, climate change, etc.



Objective 3 – Foster Resilient, Adaptable Communities

STRATEGY 3.A: INVEST IN INFRASTRUCTURE AND SYSTEM UPGRADES TO REDUCE AND MITIGATE CLIMATE CHANGE IMPACTS

- I. Encourage communities to establish a list of the most at-risk locations within the region and **plan for infrastructure upgrades**. Share information about the [Municipal Climate Change Vulnerability Indicators Tool](#).
- II. **Work with businesses and property owners in areas at risk of damage from flooding or erosion** to understand their risk, options to be proactive, and how they can be prepared for future flooding. Leverage existing funding and/or provide additional as needed.
- III. Convene discussions around **establishing Southern Vermont as a national/international example of innovative approaches to climate change impacts**, including infrastructure hardening, energy system resiliency, hardening, and mitigation.
- IV. **Assess redundancy and resiliency within the region for infrastructure of all kinds** (electrical, water, transportation, communication networks, backup systems, etc.). Continue to encourage investment in increasing redundancy to support businesses and residents.
- V. **Advocate for state and federal funding to enable communities to develop 30-year plans for long-term resilience** to ensure villages and neighborhoods persist and thrive. This includes long-term planning resources as well as funding and project support for adaptation and relocation that will enable individual towns to envision an alternative to villages lost through attrition.
- VI. **Research and support the creation of regional water and wastewater districts and projects** that create sustainable methods of operating, maintaining, and building the infrastructure required to support village and neighborhood densities.
- VII. **Convene discussions around adopting “smart city” technology** throughout the region to provide more efficient service, including smart grids, intelligent transportation systems, and water and wastewater monitoring systems.



STRATEGY 3.B: INCREASE HOUSING OPTIONS FOR ALL INCOMES AND AGES

- I. **Survey all municipalities within the region to identify those interested in increasing housing and wanting to opt in for additional support.** Cross-reference this list with areas with adequate infrastructure for housing development and prioritize public investments and support for areas with interest and infrastructure. Connect with those who opt in but do not have adequate infrastructure and resources to develop it (including financing and technical assistance).
- II. **Develop town-level mapping of locations where housing development can occur now** that is aligned with zoning, design, and conservation constraints to create a simple road map for developers that translates town-level housing goals and regional housing needs into actionable starting points for projects.
- III. **Conduct region-wide housing needs and opportunities assessment.** Use results to continue to build the public's understanding of the issue. Establish strategies to increase housing options at all price points, focusing on identifying specific locations where housing can be built based on existing access to infrastructure and services and opportunities for senior housing.
- IV. **Support the development of housing and mixed-use development within existing village centers throughout the region to encourage infill development,** greater density within areas of existing infrastructure and services, and alignment with local and regional goals.
- V. **Support housing rehabilitation programs** to modernize existing housing stock for greater resiliency and efficiency.
- VI. **Further expand the funding and assistance specific to housing to create a greater sense of stability and predictability for developers.** This includes Tax Increment Financing programs for infrastructure, greater access to capital, tax credit program access, access to real estate, and clearer permitting support.
- VII. Foster community conversations to keep **expanding awareness of the importance of housing to thriving communities,** a strong tax base (ROI for infrastructure investments), and to build a regional community of practice among small developers.



STRATEGY 3.C: IMPROVE CIVIC AND COMMUNITY ENGAGEMENT

- I. **Engage in state-level conversations about regionalization and shared municipal service agreements** to identify opportunities for increased efficiency in service delivery and reduced costs.
- II. **Encourage collaboration among local non-profits and municipal boards** to recruit and train volunteers more effectively.
- III. Promote local awareness of and access to resources intended to **improve the functioning of boards within the region**, including recognizing their role in economic and community development.
- IV. **Help non-profit organizations increase their efficiency of operations** to strengthen their ability to deliver results and help more community members. Look to find mentors, teachers, and others to review processes, finances, HR materials, and more to offer guidance on how organizations can improve their “business” model.
- V. Use the CEDS as a tool for active engagement **in community discussions, inviting a regionally driven, inclusive approach to economic development and reducing** political polarization.
- VI. **Establish a meaningful way to engage with remote workers, retirees, and newcomers to the region.** Create community through public space design, public communication strategies, social events, co-working spaces, gathering opportunities, and extending a welcoming attitude.

STRATEGY 3.D: REINFORCE THE REGION’S RECREATION AND CULTURAL OPPORTUNITIES

- I. **Assist major regional tourist destinations in implementing a more diversified marketing and programming approach.** This includes attracting different demographics, considering activities or assets outside of their core services, engaging in regional cross-sector marketing and collaboration, and preparing for a changing future that will not make it possible to rely on what they have always done.
- II. **Incorporate the implications of climate change on recreational and cultural resources in planning initiatives.** Work with industry stakeholders to identify ways to boost their resiliency, including needed lodging, destination, and transportation upgrades.
- III. **Help businesses consider ways to diversify their offerings** and rely less on certain weather conditions and/or visitation levels. Consider supporting initiatives such as increased marketing to and special packages for locals, pursuing upgrades to infrastructure, and revamping business models to include year-round activities.



Objective 4 – Strengthen the Economic Development Capacity

STRATEGY 4.A: CREATE AND STRENGTHEN STRUCTURES TO SUPPORT CEDS IMPLEMENTATION

- I. **Reestablish a Community Development Financing Institution (CDFI)** to support critical project funding.
- II. **Research the feasibility of creating entities to build greater regional capacity for project implementation.** Examples include establishing in-house development services to assist key community and economic development projects through the development process or a Project Development Authority (PDA) to implement key projects on behalf of communities that require a high degree of project management expertise and/or financial complexity.
- III. **Explore the applicability of Wealthworks' approach** to supporting and building local wealth creation in multiple areas, including intellectual, financial, natural, cultural, political, individual, and social capital. The goal is to increase collaboration and create expanded opportunities for all across the region.
- IV. **Facilitate regional conversations** to identify areas for shared municipal services, collaborative approaches, and coordinated resource deployment.

STRATEGY 4.B: INCREASE ACCESS TO INDUSTRIAL AND COMMERCIAL SPACE

- I. Request information from municipalities to **establish an inventory of key information** about interest, availability, and infrastructure as it relates to industrial and commercial space. Prioritize working with communities open to industrial and commercial development, with available space and needed infrastructure. Assist interested communities without the needed infrastructure to develop it through financing and technical assistance.
- II. **Continue to pursue mission-based real estate purchases to increase access to industrial and commercial space** and provide opportunities for businesses to expand within the region.
- III. **Support the development and redevelopment of commercial and industrial uses within existing village centers throughout the region to encourage infill development,** greater density within areas of existing infrastructure and services, and alignment with local and regional goals.
- IV. **Identify catalyst properties/parcels** within the region's downtowns and village centers that have challenges around redevelopment, engage partners to find a market and financially feasible redevelopment options, and/or support municipalities in partnering in the redevelopment process.



FOR REFERENCE: SOUTHERN VERMONT CEDS 2019:

- 1) **Increase our Population**
 - a. Retain and attract young people (between ages 24-45)
 - b. Retrieve, retain, and attract workforce
 - c. Retain and attract a diverse population
- 2) **Expand our Business Infrastructure**
 - a. Establish a collaborative regional system to increase training, education, and readiness of the workforce
 - b. Strengthen the Southern Vermont entrepreneurial and innovation ecosystem
 - c. Increase support services and resources for all businesses and sectors
 - d. Enhance business retention, expansion, and attraction efforts
 - e. Define emerging clusters in high pay, high growth job sectors
- 3) **Improve our Physical Infrastructure**
 - a. Expand broadband and cell infrastructure
 - b. Support vital downtown and village centers
 - c. Increase number and variety of accessible housing options for all incomes and ages
 - d. Address water and wastewater issues
 - e. Enhance transportation infrastructure
- 4) **Enhance our Social Infrastructure**
 - a. Expand accessible child, elderly, and other care options
 - b. Expand and support recreation and cultural opportunities
 - c. Increase civic and community engagement
- 5) **Strengthen our Economic Development Capacity**
 - a. Enhance CEDS implementation ability
 - b. Develop a communications plan to increase awareness and support of economic development initiatives
 - c. Continue to act regionally

