

Newfane Planning Commission

Town of Newfane Selectboard
555 Route 30
Newfane VT 05345

February 28, 2024

To the Members of the Newfane Selectboard:

I write on behalf of the Newfane Planning Commission to let you know that the Planning Commission is working on a proposal for a revolving loan fund for housing that would be funded by a portion of Newfane's ARPA monies. The primary goal is to offer low-interest loans for Newfane property owners to upgrade existing rental housing or to convert or create apartments or Accessory Dwelling Units (ADUs) in existing buildings and properties.

Housing was one of Newfane residents' top priorities in the Planning Commission's 2022 Survey of Newfane residents' priorities for ARPA funding allocation. Housing needs for local residents have grown more acute over the past two years - and this local issue is compounded by state and national housing shortages.

The Planning Commission has looked at ways to address this issue from several angles. Among them, last year we hosted a panel of speakers who discussed ways to increase housing through incremental development, and loan and grant programs for apartment upgrades available from Windham and Windsor Housing Trust and the state of Vermont. As you know, we are currently working with the Windham Regional Commission on bylaw amendments that are intended to support increased housing access, as part of Newfane's Bylaw Modernization Grant.

Given time pressure for ARPA funding and, we understand, a growing number of individual requests for private and project-specific grants to be paid from Newfane's ARPA funds, we want to confirm that we are working on a housing-related proposal. We respectfully suggest that the Selectboard reserve remaining ARPA funds for investment in a public project that responds to the community priorities identified in the Planning Commission's 2022 survey.

Ann Golob has been assisting us - including the suggestion to explore the possibility of a revolving loan fund - and we appreciate her engagement. Feel free to reach out to me, to Ann, or to Nolan Edgar, Jane Douglas, or James Bressor with any questions.

Many thanks, as always.

Kind regards,

Kate Gehring