



Group 1: Workforce & Talent Target: 10,000 Additional Workers Per Year

Workforce & Talent

- For the last 15 years our population and workforce have grown too slowly to meet demand.
- In the next 20 years, a majority of our current workers will retire.
- VT's lost nearly 1,000 people in the 25-54 age range in the last decade.
 - VT Join Fiscal Office
- Vermont has many workers over 55, and even strong representation in the workforce from people over 65.

Target: By 2040 Vermont is welcoming 10,000 additional new workers per year.





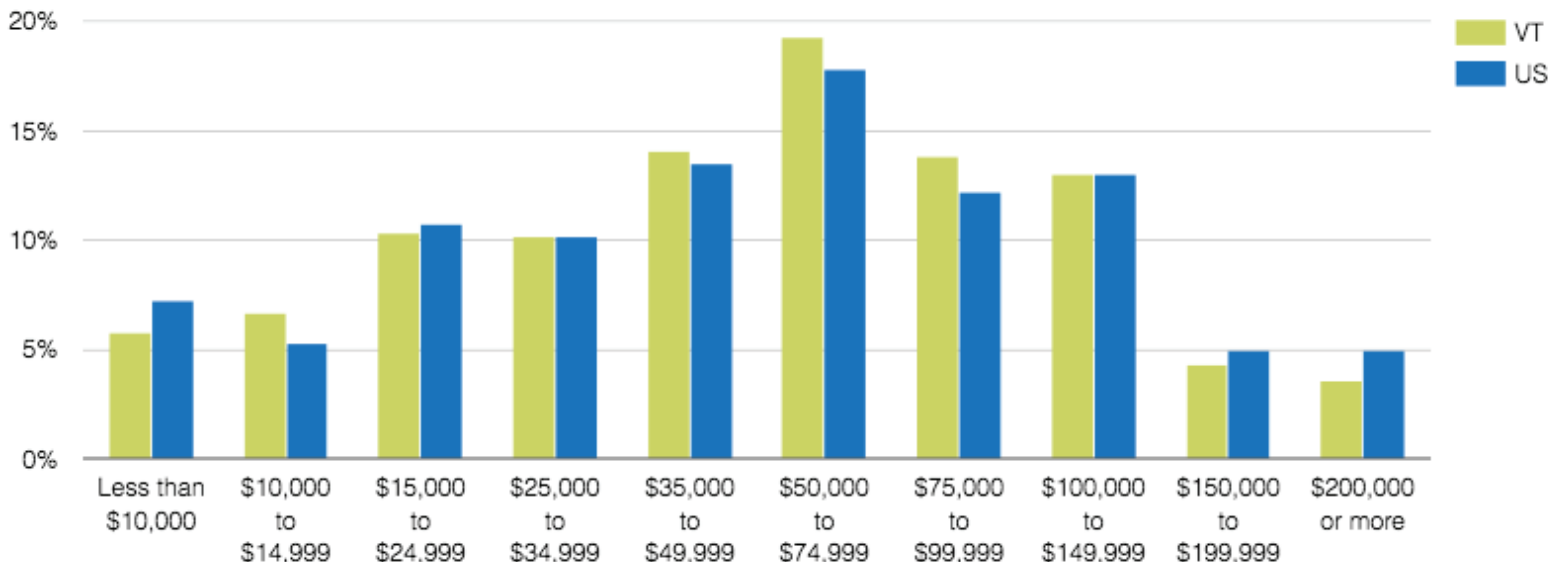
Group 2: Demographics Target: Top 10 for U.S. median household income

Vermont Demographics

- Vermont's median household income ranks 14th in the U.S. and poverty rates below U.S. averages.
- Vermont has a high cost of living, low wages and growing reliance on unearned income.
- Income Tax revenue increasingly comes from a small base of highly mobile and affluent filers.
- Median household income in 2014 was \$60,708. Raising it by 4.5% to \$63,408 would rank VT 10th nationally.
- Household income is a measure of general prosperity

Target: By 2040, VT is ranked in the top 10 for U.S. Median household income.

Household Income Distribution - Vermont & U.S.





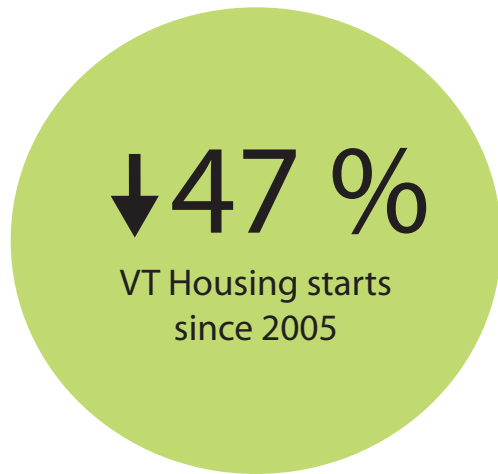
Group 3: Quality of Place Target:

5,000 New and Retrofitted Housing Units Per Year

In Burlington:

The rental vacancy rate declined from 4.4% in December 2016 to 2.5% in June 2017, according to Allen & Brooks.

The county-wide rate was 4.4% in December of 2016.



Quality of Place

- Vermont needs attractive, affordable and efficient homes.
- By 2014 residential building permits dropped to 1,546, which is half of 2005 levels.
- An aging housing stock, tight supply and rising prices force difficult decisions about how and where to live.
- Building 5,000 new housing units per year would reduce housing as a constraint to economic success
- Achieving this target would produce the homes and communities Vermont needs to attract and keep employees.

Who's Working On This?



Building Homes Together

A campaign to strengthen Chittenden County communities

A new coalition, called Building Homes Together, was formed by the Champlain Housing Trust, Chittenden County Regional Planning Commission and Housing Vermont as a new campaign to increase the production of housing and setting a target of 3,500 new homes created in the next five years.

Target: By 2040, Vermont is creating 5,000 new and retrofitted housing units per year

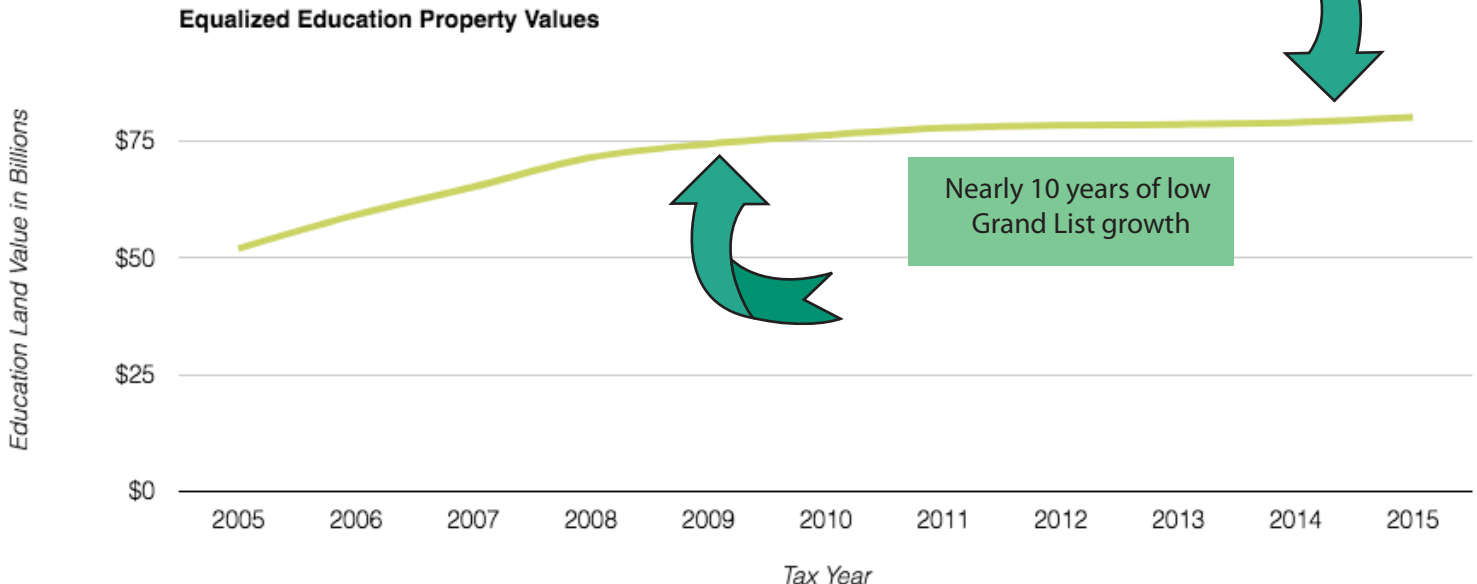


Group 4: Infrastructure Target: +4% Growth in the Grand List Per Year

Infrastructure & Investment

- VT needs a broad, strong and growing property tax base to meet the costs of running the state and reduce our tax burden.
- VT property values* grew almost 9% annually from 2005 through 2009. In 2014 and 2015 gains have been 0.8% and 1.4% respectively.
- Sustaining a consistent, average annual growth of 4% would complete the state’s economic recovery and put annual growth in line with long-term national averages.
- Value can be increased in three ways: new construction, upgrading and expanding existing properties, and gains from rising local and regional markets.

Target: By 2040, VT’s Grand list is growing by 4% per year.



Source: Vermont Department of Taxes Annual Report Based on 2015 Data
The total “Unequalized” Listed Value (LV) – Property Values – statewide went up by 1.4% from 2014-2015.

*based on equalized value.