



July 2, 2020

## Vermont Futures Project: 5 Things to Know

1.

### RACIAL JUSTICE IN VERMONT

Today, we are in a moment of reckoning. We face historic economic consequences from the global pandemic and systemic racial injustice. The recent protests have awakened us to the economic inequality that continues to exist for Black Americans.

Addressing these structural economic and racial inequities requires listening, understanding, and action. Over the next several months, the Vermont Futures Project will advance our research about where [Vermont currently stands](#) in racial equality and establish several metrics to measure gaps in economic and racial equity. Vermont's future is our hands, and the time is now to create a clear path to a healthy economic future for all.

2.

### UVM STUDY WITH VERMONT FUTURES PROJECT

The Vermont Futures Project has partnered with Richard Watts, Director of the Center for Research for Vermont, to deploy [a Vermont statewide survey](#) to folks taking refuge in Vermont during the COVID-19 pandemic. The objective of this project is to learn what these temporary residents would need to make Vermont their permanent residence. As Vermont has struggled for decades to grow its population, the current pandemic could be an opportunity to welcome new migrants. Our rural, open green spaces coupled with a desire for a great quality of life may be what many urban dwellers are seeking. The survey will open this conversation with questions and storytelling. The results will be shared with community and business leaders, policy makers, and others to help inform our next steps.

Please [share this survey](#) with your friends and network.

### 3.

#### YOUNG PROFESSIONAL ADVISORY COUNCIL

The Vermont Futures Project created a Young Professional (YP) Advisory Council based on a key recommendation in our [YP Focus Group Report](#) following the [YP Focus Groups](#) in January 2020. The Vermont Futures Project is committed to engaging the next generation in our work to help shape our economic future. This YP Council will support Lori Smith, Executive Director, and the Board of Directors in innovating and creating a future that is bright, sustainable, equitable, and diverse.

Key benefits of the YP Advisory Council:

- Increased connection to YPs statewide and giving YPs a “place at the table” to reimagine Vermont’s future.
- Co-generational collaboration to learn, understand, and respect diverse views and desires for a vibrant economic future.
- Greater communication capability of the YP cohort with community leaders, business leaders, and state and local government officials.
- Greater attraction and retention of YPs by collectively addressing affordability, opportunity, and diversity goals for Vermont’s economic future.

### 4.

#### INNOVATION TECHNOLOGY CENTER FEASIBILITY STUDY

In 2019, the Vermont Futures Project began investigating ways to boost innovative business growth to address aging demographic challenges. A study was commissioned to determine the feasibility of creating an Innovation Technology Center to improve rural and elderly access to quality, sustainable care.

Though the study, completed in April, was impacted by COVID-19, several key outcomes were revealed. Study results confirmed that Vermont’s demographic and economic trends present both a challenge and an opportunity as rural, elderly caregiving is costly and financial investment in a Center was cost prohibitive. However, the pandemic also clarified and accelerated a growing need for telehealth and medical technological innovation in Vermont.

The Vermont Future Project plans to return to this work when economic circumstances improve.

### 5.

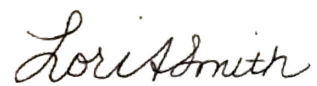
#### QUALITY OF PLACE: HOUSING RECOMMENDATIONS DELAYED

Vermont produced several thousand homes every year from the 1960s through the 1990s. By 2019, new residential building permits [had dropped](#) to 2,080.

The reason? Aging housing stock, tight supply, and rising prices near employment centers, forcing people to make difficult choices about where to live. To accommodate workforce needs and in-migration due to COVID 19, Vermont continues to experience a housing shortage.

The Vermont Futures Project set a target for building 5,000 new or retrofitted housing units per year to address our state housing goals and support our recovering economy. We are revisiting our housing target post-COVID to understand the conditions and will publish key recommendations in September.

Be Safe and Well,



Lori A. Smith, Executive Director  
Vermont Futures Project

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The Vermont Futures Project is an independent non-partisan organization with a goal of providing a vision that supports and encourages long-term economic growth for Vermont, providing data and recommendations to achieve this goal. The Vermont Futures Project is an initiative of the Vermont Chamber Foundation.

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