

RRA Quarterly Report, October 2018

The following report will serve as the quarterly status update as stipulated in the Agreement for Services between the City of Rutland and the Rutland Redevelopment Authority. In accordance with the Agreement these status updates will be made to the Mayor and Board of Aldermen following the conclusion of each quarter of the year and will provide an update on the RRA's progress in regards to: A) Grant Administration, B) Blighted Properties, C) Grand List and Job Development.

- A) Grant Administration – Please see the attached spreadsheet for details on completed, current, and future grant administration projects.

- B) Blighted Properties – The following progress has been made towards the remediation of Rutland City's vacant and blighted properties.
 - 1. NW Neighborhood revitalization progress continues.
 - 114 Park Ave was sold to a private homeowner on September 14.
 - Demolition of 116 Park Ave is complete.
 - 117 Park Ave renovations are nearing completion with an open house scheduled for Nov 6.
 - 2. Efforts to facilitate a productive reuse at 34 N. Main Street (former Beverage Mart) are ongoing.
 - 3. RRA continues to work with the Rutland County Parent Child Center as they strive to overcome environmental contamination issues determined on site before beginning their planned implementation rehab work at 16 Chaplin Ave. REDC has completed a required title transfer and is the current owner with brownfield remediation expected to be complete by November 1. Facilitation with DEC and the VCDP funders to get the construction phase of this project started continue with a loan agreement for construction still unknown.
 - 4. RRA continues to work with Rutland Housing Authority on the Hickory Street Phase 3 project. Construction of the final phase of the Hickory Street redevelopment is now complete with an official ribbon cutting ceremony scheduled for October 29.
 - 5. RRA is working with RRPC on brownfield remediation initiatives.
 - 6. RRA facilitated the disposition of a city owned property at 60 Cleveland Avenue as a demolition and re-build project. Property was sold to GMP and partners as part of a national giveaway competition with the winners announced in August.
 - 7. City's second Vacant/Blighted Residential Tax Stabilization incentive was awarded by the BOA in September to new owners at 18 East Center Street.
 - 8. RRA worked to support the redevelopment and significant investment proposed at 37 North Main Street where a formerly vacant building may be replaced with multi-tenant retail.

Grand List and Job Development – The RRA is participating in several current projects which could lead to improvement to the Grand List and increased jobs within the City.

1. Construction work for the Center Street Marketplace is now complete. A grand opening/ribbon cutting event was held in August. Park management has now been transferred to the Recreation and Parks Department with RRA continuing to attend to a few ongoing issues related to construction.
2. RRA continues efforts to promote Rutland City as a business destination and to market the BIAP program with one new BIAP award by the BOA this past quarter to True Yoga VT.
3. The RRA continues working in collaboration with RRCC, REDC, DRP and other regional stakeholders on managing the ongoing Regional Marketing initiative. RRA ED continues to serve on a steering committee providing guidance for the overall initiative.
4. RRA continues to facilitate the city owned property disposition process with ongoing review and recommendations and the RRA ED and Board President serving on the steering committee reviewing and recommending applications for the purchase of city owned properties. The last quarter continued to see strong activity.
5. RRA members continue to serve on a committee assisting the RPC and Zoning Administrator on an update to the City's zoning bylaws.
6. RRA continues working to facilitate the disposition and redevelopment of several underutilized industrial or commercial sites.
7. RRA is working with several prospective expansion and relocation projects.
8. RRA continues to facilitate a productive re-use of the Berwick site and is currently working with a developer team on a downtown hotel project at that site. RRA is working in collaboration with the developer on a request for New Market Tax Credits (NMTC) which are critical to making the project financially viable. The award decision for the NMTC allocation was postponed to first quarter of 2019 by the funders Vermont Rural Ventures.
9. RRA is working collaboratively with REDC, RRCC, and other regional and City ED stakeholders towards the planning and facilitation of several regionally focused economic development initiatives supporting entrepreneurship, marketing, and recruitment.
10. RRA is working with VT ACCD on the establishment of Opportunity Zones as part of the Tax Cuts and Jobs Act of 2017. Three of Rutland's four census tracts have been approved by the Treasury Department. State and local EDO's are working on developing strategies for implementation and are still awaiting further guidance from US Treasury Dept.
11. The City has been awarded a Downtown Transportation Fund grant to help fund improvements to the West Street gateway into downtown. RFP was created and responses received in August with a vendor, VHB Inc, selected to provide the engineering services for the project. Engineering work should be completed by December for construction bids in early 2019.
12. RRA has submitted a VCDP planning grant application for a Downtown Strategic Plan update in collaboration with the DRP. Notification expected after November 1.
13. A BGS recreational facilities grant application submitted by the RRA for CSM amenities was unsuccessful. Discussion with the Rec and Parks Dept. about future uses and equipment for the park space continue.
14. RRA ED has been working with a prospective housing developer to identify potential building sites within the City.