CHT Overview

$250 million in assets
$6.8 million operating budget
$45 million in annual development
70 Employees
Livable wage commitment
1,500 apartments
$18,000,000 in gross annual rent
500+ homes in shared equity homeownership portfolio
2 Home-ownership centers
3-County Home Rehabilitation Program
Resident communities’ services- 460 homes
Neighborhood Redevelopment

New Life in the Old North End

By Harry Turrent

1989 the clock began ticking for an effort aimed at turning back decades of social, economic, and physical deterioration in the Old North End neighborhood. The program, called Neighborhood Redevelopment, was just a political slogan before the advent of the Star Wars program. The Old North End was a neighborhood of about 12,000 residents, with the majority of the residents living in low-income housing. The program was designed to improve the quality of life for residents and attract new businesses to the area.

The program was funded through a combination of federal and local sources, including the Department of Housing and Urban Development (HUD) and the Vermont Housing and Conservation Board. The program included the development of affordable housing, the creation of new jobs, and the improvement of public facilities.

The Old North End neighborhood has seen significant improvements since the launch of the program. The neighborhood has seen a decrease in crime rates, an increase in property values, and the creation of new businesses. The program has also contributed to the overall economic development of the city.
Redevelopment Area
Bright Street
Redevelopment Area
Intervale Avenue
Redevelopment Area
Archibald Street
Bright Street Potentials
Bright St. Redevelopment

• Currently own .8 acre site with two homes on Bright St. (financed by VCLF) and .5 acre site on Archibald with 9 apartments

• Additional adjacent 2 acre site for sale now - It is a brownfield

• Chittenden County Regional Planning Commission is providing Phase II Environmental Assessment

• Meeting with neighborhood leaders in June to begin design process

• Expect 30-60 rental units and possibly some homeownership

• At $250,000 per unit total development cost is $7,500,000 – $15,000,000

• Sources would include: LIHTC, Homeownership Tax Credits, VHCB, HOME, FHLB