

CASE STUDY

Stephanie Calabro lives next to our recent development just off North Branch Street. When she first heard that Shires planned to build on the vacant lot next to her home, she was less than pleased. But after living through construction, and nearly two years of having new “low-income” neighbors next door, Stephanie told Shires Housing recently that her fears were not realized;

“It’s really not been a problem. Sometimes I miss my vacant lot. But it really has not bothered me at all.”

—Stephanie Calabro



The Shires development on Roaring Branch Lane, Bennington.



Our Mission Is Simple:

To provide top quality housing that fits the budgets of working people and senior citizens.

Doing so means we are committed to improving the Bennington Community by preserving and strengthening its housing stock.

Rehabilitation vs. New Construction

Most of Shires’ work in Bennington over the last 20 years has been to rehabilitate vacant or run-down buildings such as the Cora B. Whitney School, the historic Carrigan Lane Apartments, and a number of troubled buildings on Benmont Avenue. Shires built four new apartments on South

Street in 2009, and 14 new apartments on North Branch Street in 2012. Each of these developments was part of a mixed development in which older apartments were rehabilitated. Our next proposed project, due to begin in 2015, is a moderate rehabilitation of 26 apartments, all in old historic buildings on Carrigan Lane, Safford, Park and Pleasant Streets. While Shires will continue to consider new, energy efficient construction when appropriate, rehabilitation and protection of Bennington’s aging housing stock has been and will remain a primary mission of Shires Housing.

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FACT SHEET on the MONUMENT VIEW APARTMENTS



Architectural renderings of the future duplexes at Monument View. See inside pages for views of Building “A” and Building “B”.

An Unfinished Housing Development Gets New Life As Needed Affordable Housing Close To Downtown

Shires Housing (formerly Regional Affordable Housing Corp.) is planning to build 24 new apartments on a vacant residential site close to downtown Bennington. The site is at an unfinished condominium development for which the owner has no plans to construct the remaining units, and which has been available for sale for several years. Questions and concerns about the development have been raised by neighboring homeowners. They fear that crime could increase and drive down property values of surrounding homes, that schools could become overcrowded and drive up property taxes, that traffic would increase, and that the buildings would be cheap and quickly run down. As a Bennington homeowner and taxpayer, I would have the same concerns if something new were proposed in my neighborhood. The fact is these fears are unfounded, and the purpose of this fact sheet is to address those concerns.

Background - Appleridge Condominiums

When developer Jack Appleman began building the Appleridge Condominiums in 2006, he clear-cut a beloved wood-

lot known as Hawks Woods, that generations of neighbors had enjoyed as privately-owned open space. Assuming that all the condos would sell quickly, Appleman cleared the site and installed the necessary infrastructure for the entire site – road beds, water, sewer and electrical lines and connections. The market took a downturn and sales of the condos stalled. To date, only nine of the original 12 have been sold, and four of the 12 are currently rented.

Shires is proposing to complete an unfinished housing development, that already has a local building permit and Act 250 permit, and that meets all zoning requirements. The proposed development advances objectives expressed in the Bennington Town Plan and Bennington County Regional Plan to create new infill housing and housing for various income and age ranges. The development is in a Designated Growth Center, where the State of Vermont encourages residential growth. It also puts 24 households within walking distance from downtown stores and services, which is consistent with the Town of Bennington’s Economic Development Plan and with smart growth principles.

Fears of Increased Crime, Lower Property Values, School Overcrowding, and Higher Taxes Are Unfounded.

~ See Details Inside ~



Top Quality Housing That Fits The Budgets of Working People.

The Vision

Provides needed affordable housing for working people and senior citizens.

Shires is proposing 24 apartments – 10 in duplex buildings, plus two small apartment buildings with a mix of 1, 2 and 3 bedroom apartments.

The apartments are small, but functional and well-designed.

The apartments will be affordable to people who earn less than 60% of the Bennington County median income. For a family of three, that's around \$36,000. Eight of the apartments will have one bedroom, because a growing number of people seeking housing are single people over 55, many of whom are still working, but have low wages and can't afford high rent. While not designated "senior" housing, we expect many applicants will be elders who live on limited and fixed incomes. Of the remaining apartments, 14 will have two bedrooms, and two will have three bedrooms.

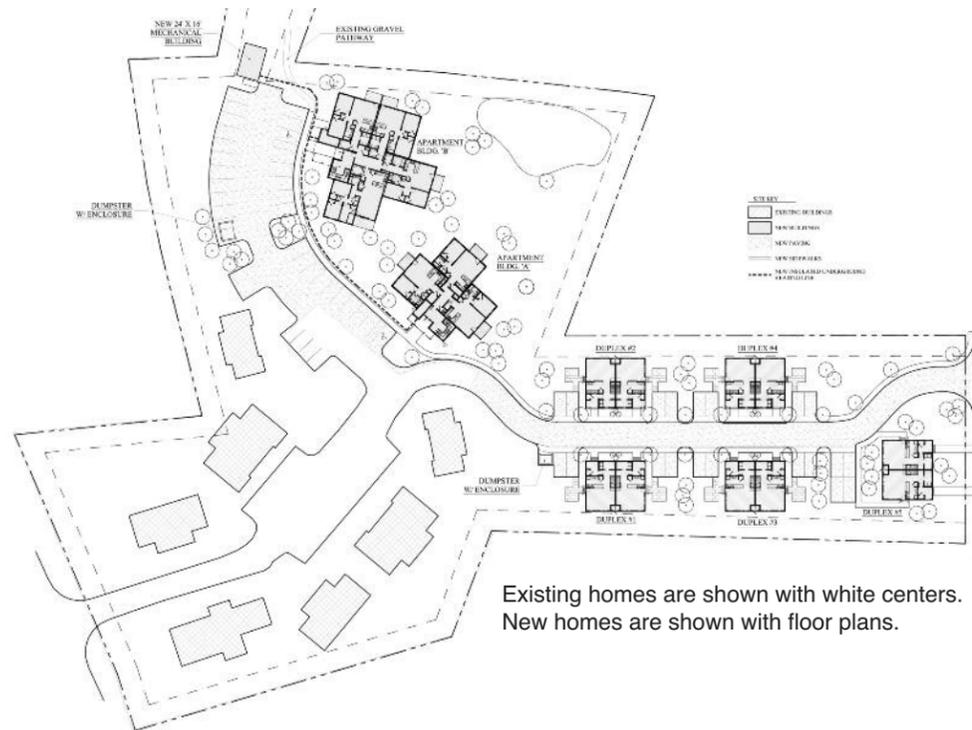


Grey buildings are pre-existing, those in white are the new housing.

The Site Plan

Will have LESS units and LESS impact that what has been previously approved for this site.

If a private developer with no local connection were to purchase the property now, they could build 28 duplexes with only a minor amendment to the permit, and no required public hearings. A developer could also propose more apartments – the zoning for the area clearly allows for much greater density than currently permitted.



Existing homes are shown with white centers. New homes are shown with floor plans.



Architectural renderings of Building "A" and Building "B". See front cover for renderings of the duplexes.

Questions and Answers About Monument View Apartments

Concerns about School Overcrowding

Since children can only live in the two and three bedroom apartments, we estimate between 5 and 7 elementary school aged students could live in the development. This is based on the average of Shires existing units in Bennington and on a calculation method recommended by Vermont Housing Finance Agency.

Concerns about Increased Crime

Shires' property managers carefully screen applications for our apartments and only accept those who meet all qualifications, including satisfactory credit and criminal background checks and prior landlord references. Once in occupancy, additional people can join the household only if they complete the same application process. Chief of Police Paul Doucette can confirm that there have not historically been crime and drug problems in apartments owned or managed by Shires.

Concerns about "Section 8"

Section 8 is a rental subsidy program that takes two forms: "project-based" and "vouchers". There are no Section 8 subsidies attached to the development. Portable Section 8 rental vouchers will be accepted for applicants that already have them. Section 8 vouchers are often used by elderly and disabled people. In addition, many Section 8 recipients pay the remainder of their rent with money earned from employment.

Concerns for the owners of Appleridge Condos

Concerns have been raised about the purchasers of units at the Appleridge Condominium. Shires staff have been meeting with representatives of the Appleridge owners. Shires Housing has agreed to work with the condo owners to share costs such as plowing and to ensure that there is mutual respect between residents of the two developments. Shires is building fewer units, with fewer bedrooms and fewer cars. Our management office is just two blocks away. All issues or complaints are directed to one place, and acted upon quickly. It is true that condo owners expected that they would eventually own in a 40-unit condo development. But a number of owners purchased more recently, after the condo project had stalled, and after it was clear that future construction was uncertain at best.

Concerns about Property Values

Concerns have been raised about property values of surrounding homes. Study after study has proven that well-designed and well-managed affordable housing developments, even those that are very dense, do not have a negative impact on surrounding property values. This project is no more dense per acre than the Appleridge Condominium, the adjacent Nathaniel Court, or the nearby Silver Street Apartments. The proposed buildings are attractively designed. And Shires has a reputation for solid, hands-on management. For additional information contact the Shires Housing office.

Concerns about Increased Traffic

While there will certainly be more cars in the neighborhood, a traffic engineer did a study when the original development was permitted that said the additional traffic would be minimal. The firm that conducted the study recently confirmed the conclusion.

Concerns About Too Many Apartments

The vacancy rate in Bennington, according to an independent marketing study conducted in March of 2013 (and updated in June, 2014), concluded the rental vacancy rate in Bennington is about 2%. A healthy market would have a 5% vacancy rate. Even though a lot of homes are for sale, there are very few apartments listed for rent. This indicates a tight market where renters have very limited choices.

Concern About The Hawks Woods

Shires Housing did not clear-cut the beloved woodlot known as Hawks Woods. But once the land was cleared for development, with water, sewer and electrical infrastructure installed, the die was cast. The land was for sale for several years.