

# Jobs & Housing; Implementing ECOS

February 2016



# ECOS Plan Annual Report

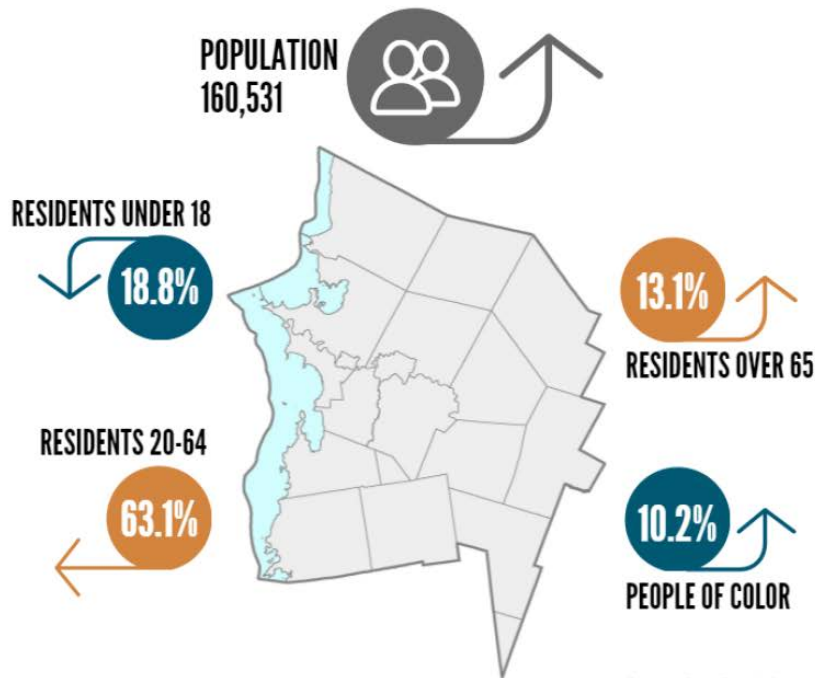
## 2015 **ecos** Annual Report

The State of Chittenden County

### ■ ECOS Scorecard

➤ Tracking ~100 indicators

■ Trying to provide data to answer the question: Are we meeting our goals?



Prepared by the  
ECOS Partnership





# Economic Impact

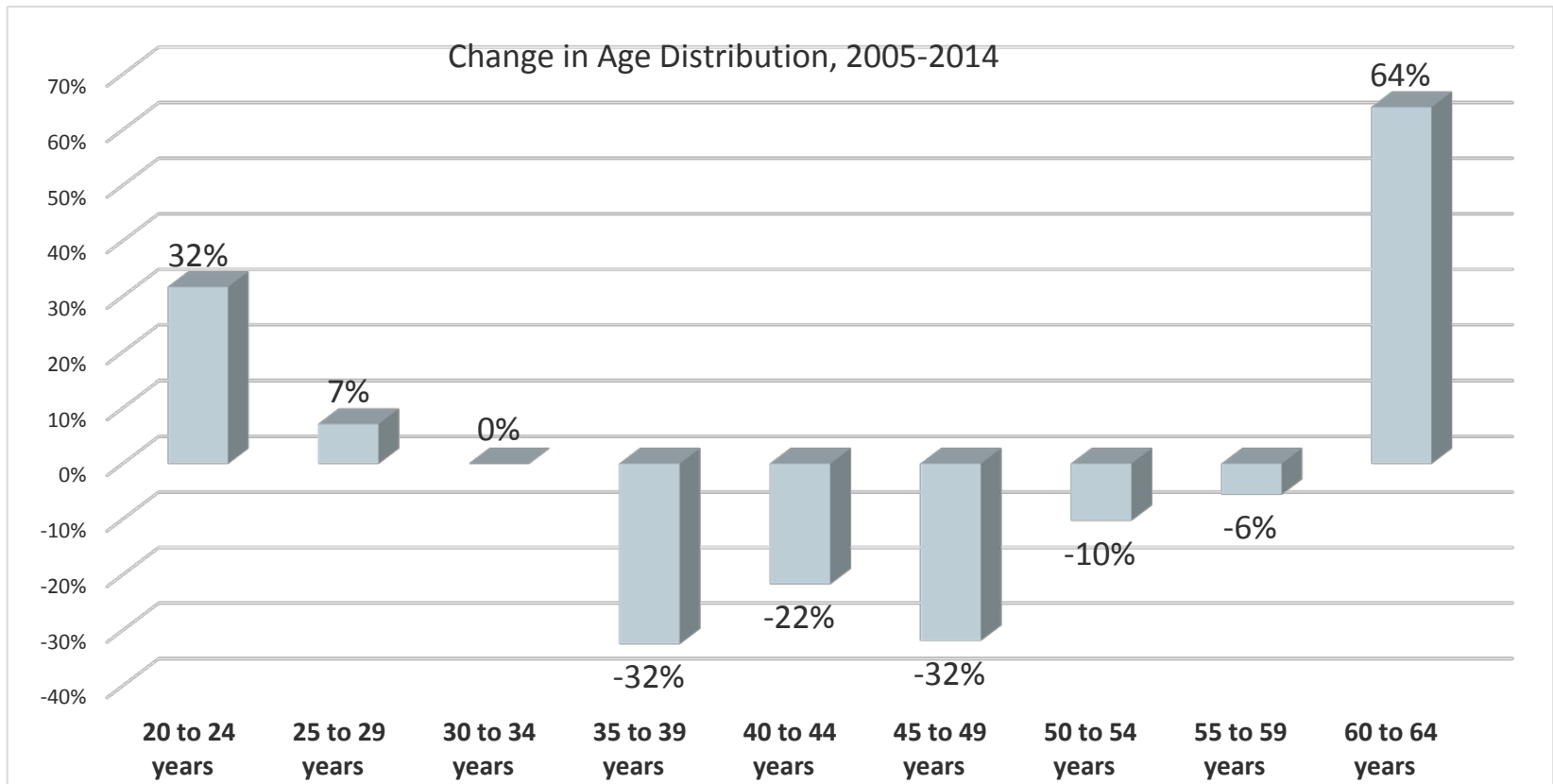
## ECOS competitive economic assessment findings

- Inadequate housing availability causes recruiting difficulties for employers.
- 83% of employers surveyed said that the cost/availability of housing is an obstacle to economic development.
- Many employers said that a lack of housing located near employment centers is a serious problem.



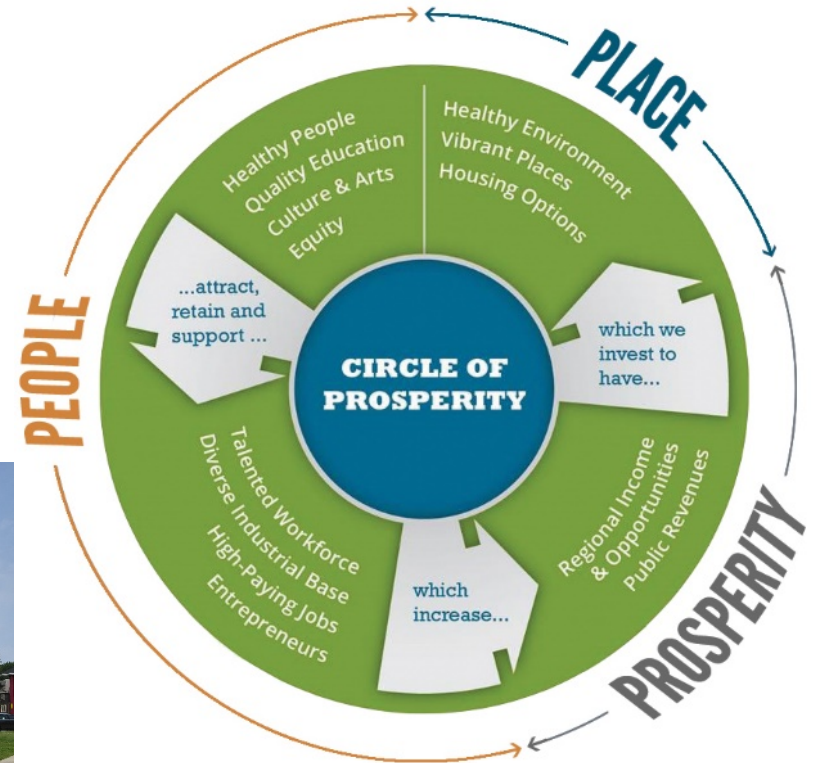
# Housing Crisis Continued..

The proportion of the population made up of young adults and older adults grew, but the core workforce (35-59) decreased in Chittenden County.



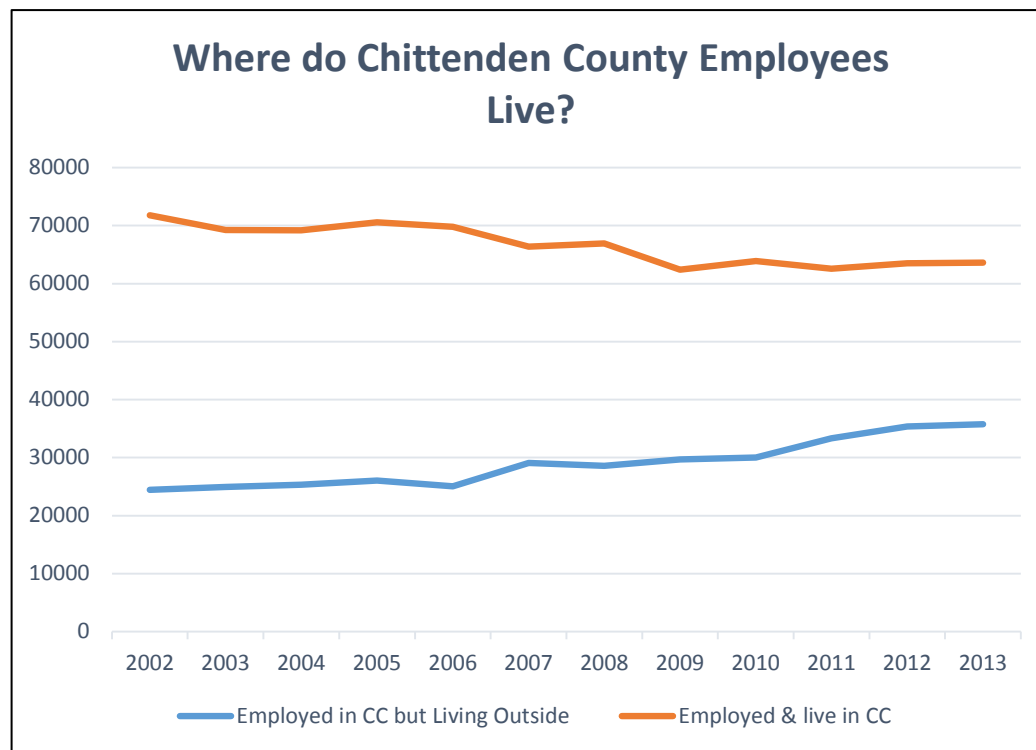
# Overview

- We need housing & transportation investments in Chittenden County to support job growth
- Maintaining/Improving our Quality of Life is a large part of economic development efforts
- Attracting young families



# Workforce Commuting Trends

- About 99,768 people are employed in Chittenden County.<sup>1</sup> There are now 11,300 less workers living here than in 2002.<sup>2</sup>



Source: U.S. Census Bureau Longitudinal Employer-Household Dynamics

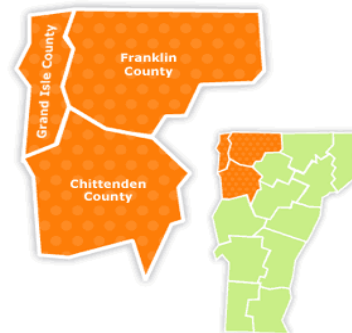
# The Jobs/Housing Imbalance

Lack of housing + considerable demand = high cost of available housing

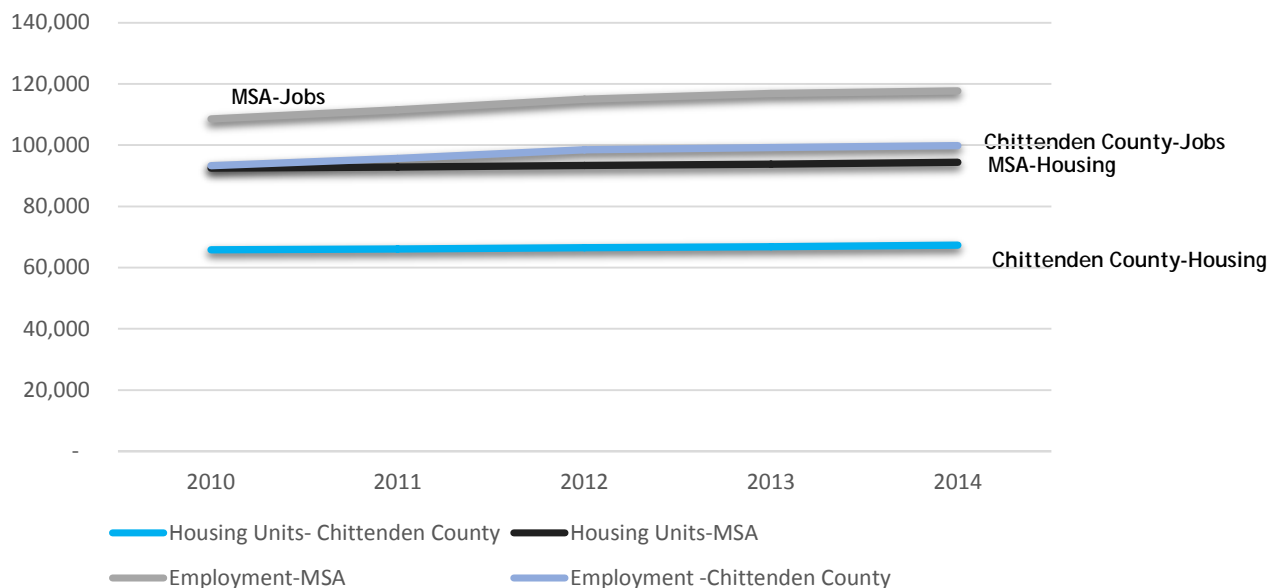
Metropolitan Statistical Area

Since 2000:

- The population of Chittenden County has grown by 9.8%<sup>1</sup>
- The workforce has grown by 12.7%<sup>2</sup>



**Jobs Housing Balance**  
**Chittenden County & Burlington MSA**



Since 2011(Chittenden County) :<sup>3</sup>

1879 Added households

1850 Added jobs

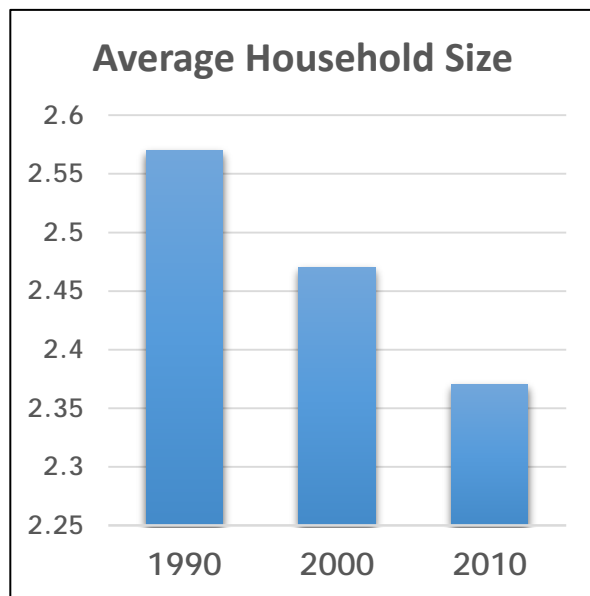
1723 Added housing units

- By 2020, the number of households is expected to increase by nearly 4%<sup>4</sup>

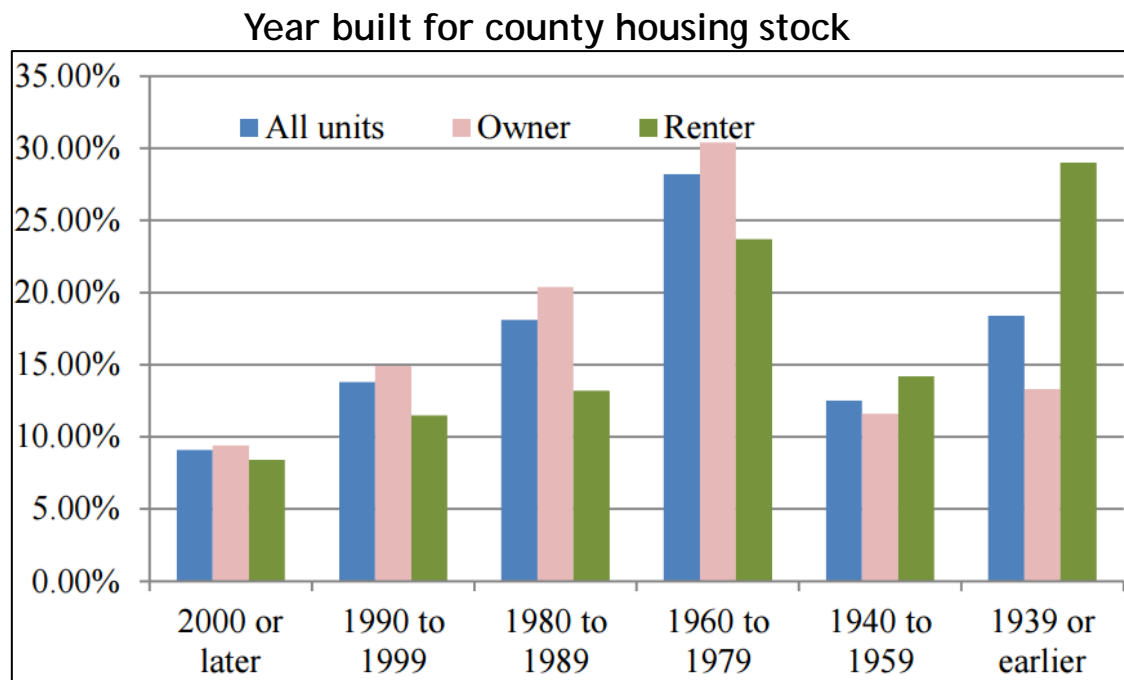


# Housing in Chittenden County

- In 2015, there were 65,126 households and 68,992 total housing units.<sup>1</sup>
- Two-thirds of the county's households own their home, and the other third rent.
- Aging Housing Stock: Median year that a renter occupied structure was built: 1965.<sup>2</sup>



Source: US Census Bureau



Source: American Community Survey 2005-2009.



# Demand Continues to Exceed Supply

- New units may raise prices in a very local way
- A lack of new units disincentivizes landlords from improving their existing units

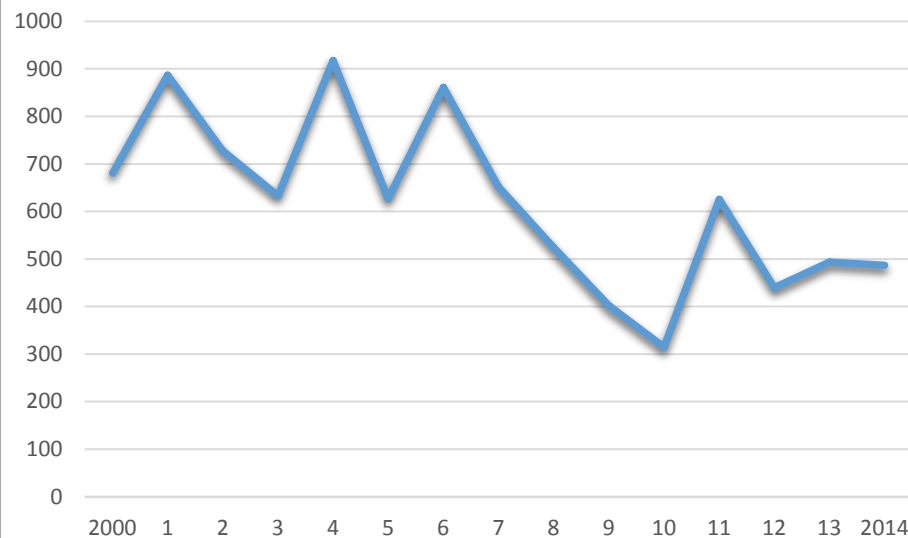


### Single Family Building Permits



Source: Allen & Brooks 2015

### Multifamily Building Permits

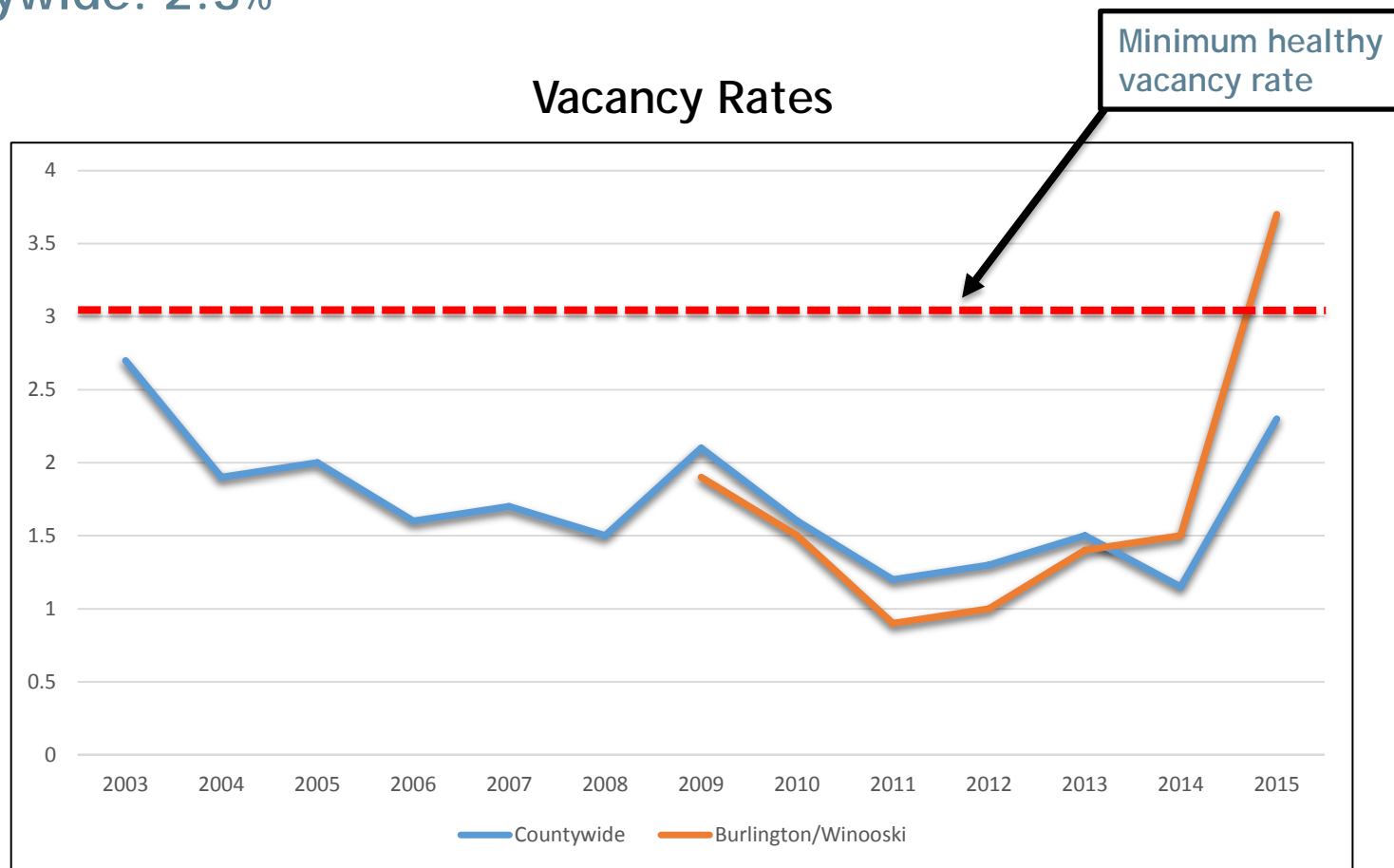


Source: Allen & Brooks 2015

# Rental Unit Vacancy Rates

Burlington/Winooski: 3.7%<sup>1</sup>

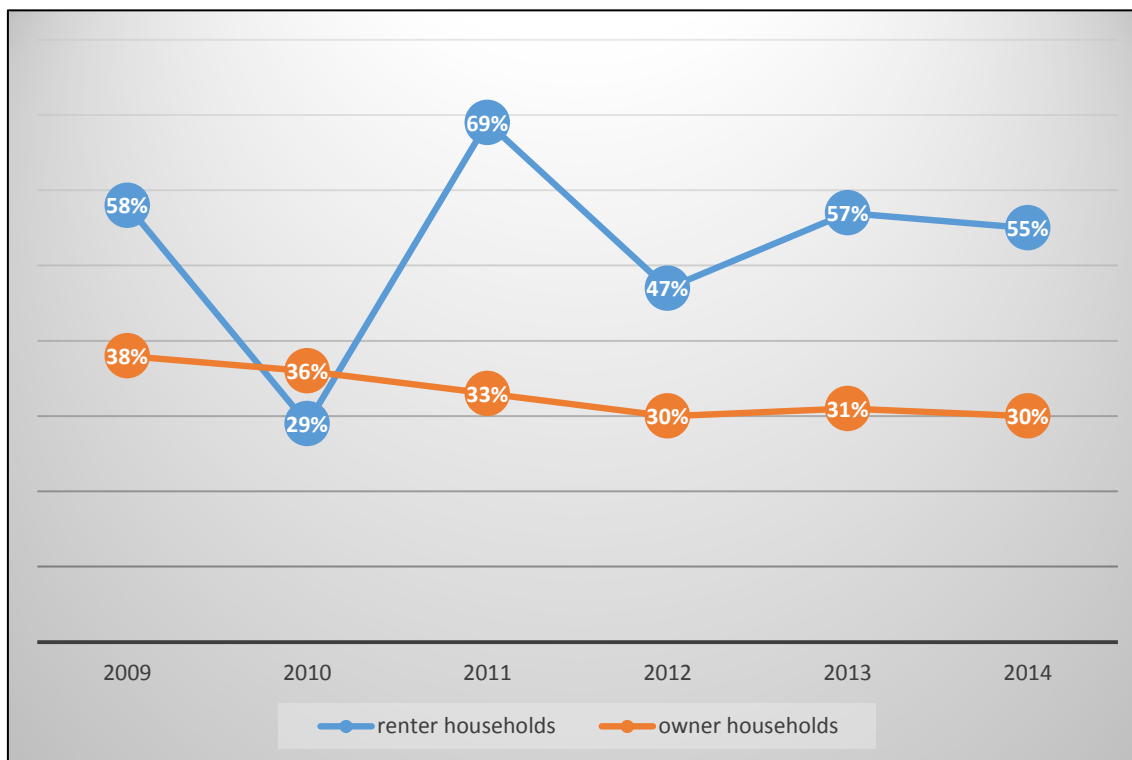
Countywide: 2.3%<sup>1</sup>



Source: Allen & Brooks 2014

# Housing Crisis Continued..

Percent of renter & owner households who spend over 30% of income on housing



Source: ECOS Scorecard

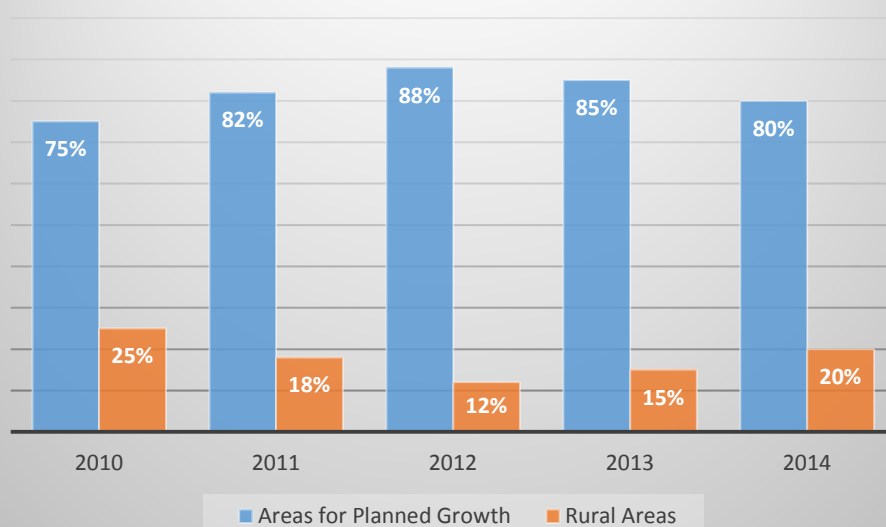
- There are about 4,000 owner households and 6,000 renter households in Chittenden County that pay more than half of their incomes for housing expenses.<sup>1</sup>



# ECOS Residential Growth Plan

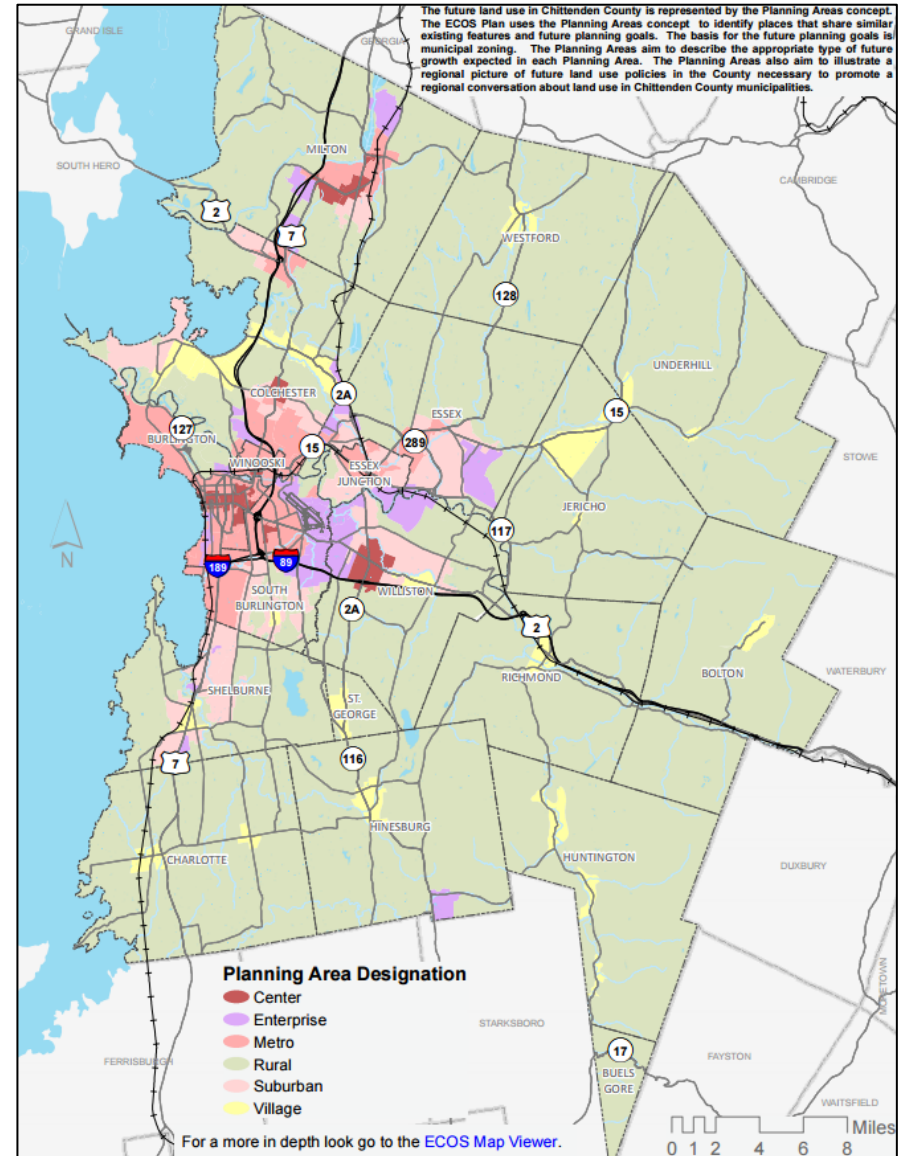
- Encourage 80% of future growth in the Center, Metro, Enterprise, Suburban, and Village Planning Areas to maintain Vermont's historic settlement pattern and respect working and natural landscapes.

**Residential Development in Areas Planned for Growth**



Source: Ecos Scorecard

**Chittenden County Future Land Use**



Source: 2013 ECOS Plan



# Addressing Housing Needs

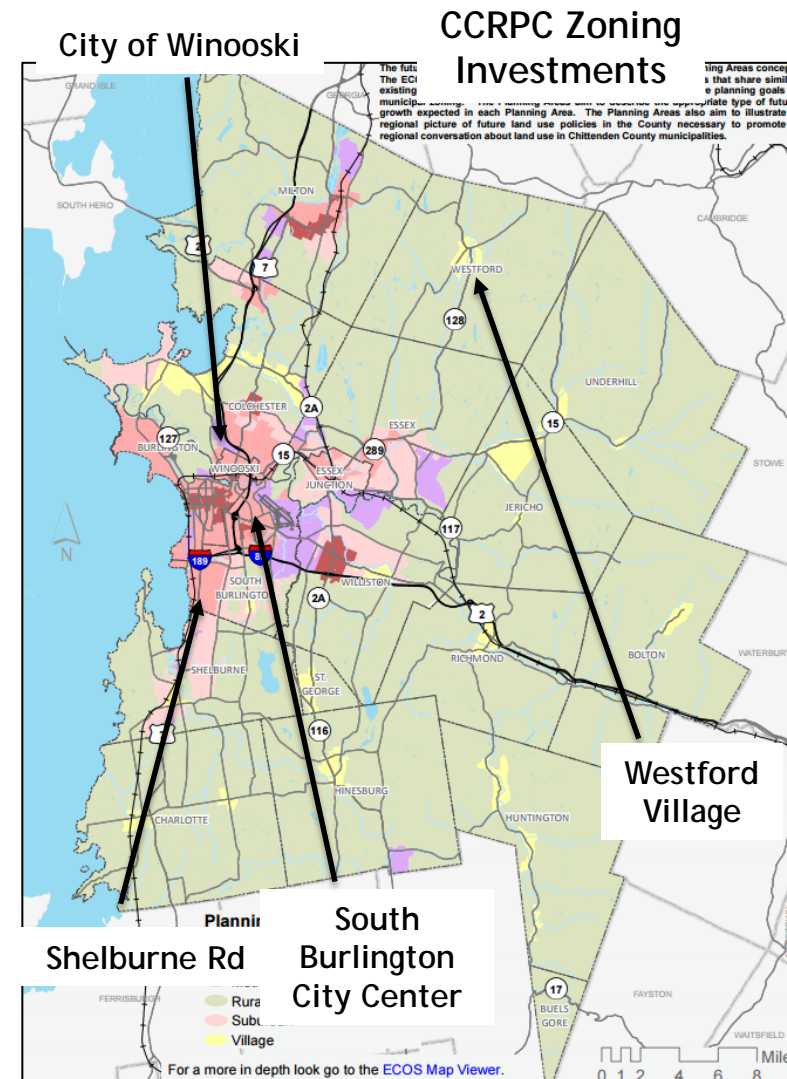
## Implement ECOS Strategies

### Invest in Areas Planned for Growth:

- Increasing investment in denser, mixed use growth areas will improve economic opportunities, housing options, transportation options and community health, while also generating higher tax revenues.

### Improve Zoning:

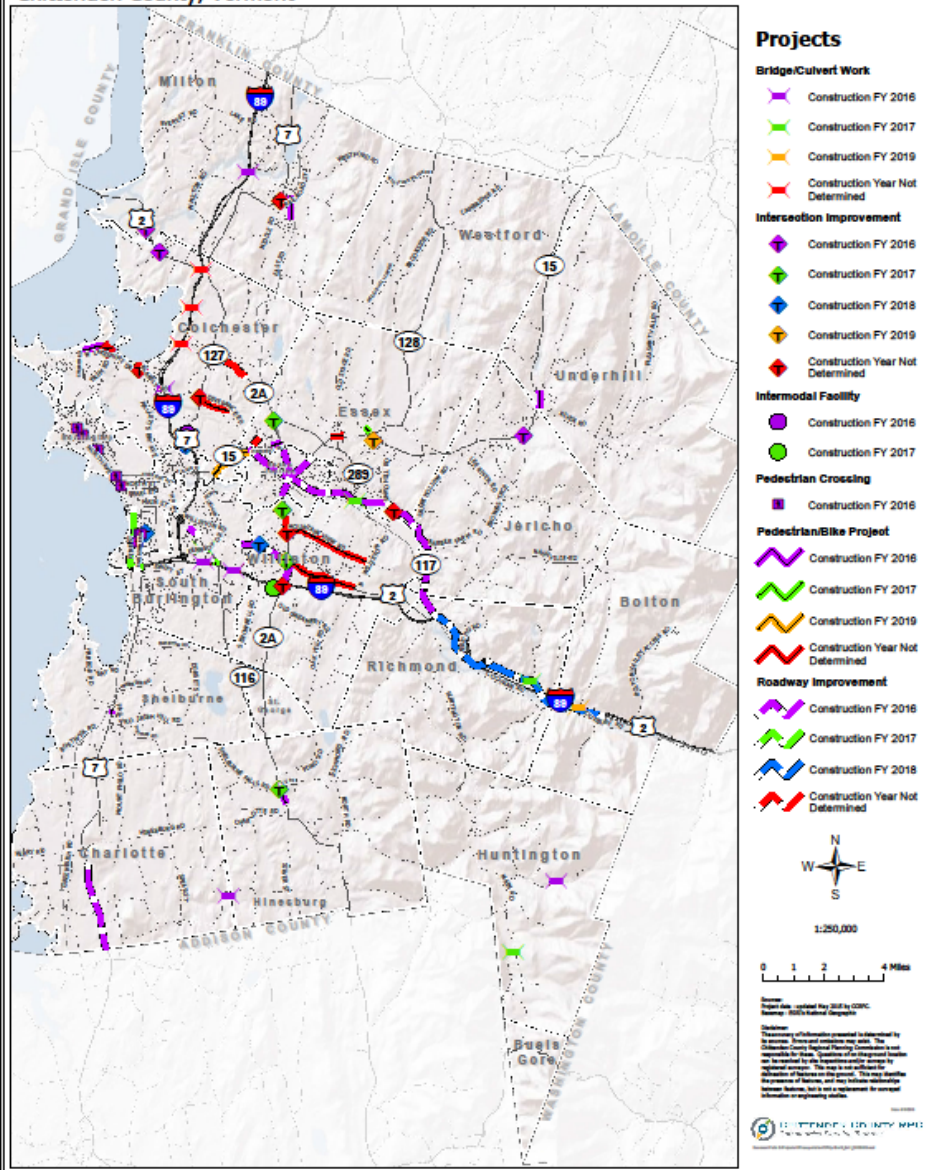
- Not a new issue
- Need to adjust zoning to facilitate infill development and adaptive reuse of existing buildings near transit (where available).
- Create incentives that encourage more housing development to provide a mix of housing for different incomes and access to jobs and services.
- Apply for funds from the CCRPC to amend zoning.



# Transportation Investments

## Transportation Improvement Program FY 2016 - 2019

Chittenden County, Vermont



## ■ Maintenance first

- Resurfacing
- Bridges/culverts

## ■ Safety projects

## ■ Multi-modal

- Exit 12 park & ride
- Paths/sidewalks

## ■ Capacity/safety

- Crescent connector
- Exit 16 - DDI
- Signal timing