

FRENCH BLOCK PROJECT

- Rehabilitation of 2 stories of historic French Block building
- 18 units of mixed-income housing units:
15 one-bedroom apartments & 3 studio apartments



SOURCES OF FUNDING	
VHCB	375,000
HOME	225,000
VCDP	500,000
Montpelier Housing Trust Fund	175,000
NeighborWorks America	100,000
Efficiency Vermont	13,500
Downtown Credit	250,000
RITC Equity	965,707
LIHTC Equity through VHFA	2,699,694
NEFCU	360,000
Total Sources	\$5,663,901

ARCHITECT

Black River Design

FUNDERS

VHCB, HOME, VCDP, VHFA, Montpelier Housing Trust Fund, NeighborWorks America, Efficiency Vermont

GENERAL CONTRACTOR

Trumbull-Nelson

PROJECT SUMMARY

This project involves the rehabilitation of the upper two floors of French Block, located in downtown Montpelier above Aubuchon Hardware. The redevelopment plan includes creating 15 one-bedroom apartments and 3 studio apartments, with a mix of affordable and market-rate rents, said Alison Friedkin, Downstreet's Director of Real Estate Development. The project is registered with the National Green Building Standard and the building itself is a contributing structure in the Montpelier Historic District, which is listed on the National Register of Historic Places.

With architectural design by Black River Design and construction management by Trumbull-Nelson, this project involves rehabilitation of the top two floors of the three-story, 1875 Italianate-style, brick block located across from City Hall on Main Street.

PARTNERSHIPS AND FUNDING

Downstreet Housing & Community Development and Housing Vermont have signed an option with Aubuchon Hardware for the upper floors of French Block. Funding totaling \$5.7 million will be obtained from numerous sources including the Vermont Housing and Conservation Board, HOME, Vermont Community Development Program, Montpelier Housing Trust Fund, NeighborWorks America, and Efficiency Vermont.