

## Barre Area Development, Inc. (BADC)

- City of Barre Voter Budget Amount for 2018-2019: \$51,744
- Total Budget for BADC for 2018-2019, \$151,797
- Website Address: [www.badc.com](http://www.badc.com):
- Telephone Number for Services: 802 476-0660
- Physical Address: 14 N. Main Street, Suite 2004
- Written Report/Job Title by Joel Schwartz, Executive Director [info@badc.com](mailto:info@badc.com)

Barre Area Development, Inc (BADC) is a non-profit development corporation funded by the City of Barre and the Town of Barre with the objective of creating and retaining jobs, enlarging the tax base, to provide support services to the municipalities as may be requested and to promote the communities as places to visit, live and work.

During the past fiscal year, BADC continued working on its Barre Rock Solid branding and marketing strategy for the Barre Area. The results of which can be seen at the website: <https://barrerocksolid.com> The 3 tabs as web portals, Visit Barre, Live in Barre, and Grow Your Business, highlight the area's assets and includes 16 short films that tell the story of Barre to reveal its vibrancy and welcoming character. There web pages for visiting and living in Barre that highlight the cultural, educational, recreational, real estate and entertainment assets in for the purpose of promoting the area. The total cost for this fiscal year for marketing was \$61,406 of which \$52,290 came from BADC reserve capital. In the fiscal year ending June of 2020, another \$65,000 of reserves funds are expected to be spent.

Even though it's apparent that while Washington County and the Barre area are holding their own economically, and notwithstanding what the City has to offer, the Barre areas is also facing the same demographic issues as does the entire state, and that growth in population and labor force is essential and necessary. Rather than hoping and waiting for demographic change, and given the number of job openings that are going unfilled and real estate opportunities unrealized, BADC believes that stimulating interest in Barre through aggressive marketing is the best way to encourage growth and employment, and generate leads for additional business activity. Going forward in 2020, is requesting \$40,000 from the City and Town through Articles on the ballots on March 3<sup>rd</sup> (City) and May 12<sup>th</sup> (Town). Additionally, grant applications are being made to support this effort as is fundraising in the communities from businesses and individuals. As a community, the Barre area needs to compete in a very competitive market.

In the City and in downtown, new businesses have arrived or grown: Vermont Salumi, Forget Me Not Flowers and Gifts as relocated to a larger storefront as has Vermont Bicycle Shop, and Essential Retirement Services, Magnifique, Reynolds House, Aku Ramen, Rise-up Bakery, Absolute Spill Response and Helply are now successfully operating. These businesses along with others represent incremental investments that in total are very significant and reflect the economic health of the City. To be sure, a blighted, vacant building on N. Main Street is not helpful and needs to be addressed, but it has not discouraged those who know that their businesses can prosper in the City. At an event held recently, BADC, the Barre Partnership and City welcomed Agency of Transportation employees who relocated to City Place. As a result of this relocation, a total of almost 400 employees, reflecting an additional 100,

will be working in the building and there should be a measurable bump in storefront and restaurant receipts as a result.

To attract potential new investment, BADC has prepared informational documents about the City's New Market Tax Credit and Opportunity Zone, which is on western side of N. Main and Washington Streets (US Route 302) and both sides of S. Main Street (VT Route 14) from City Hall Park to the southern City boundary line. Property owners wishing to market their commercial and multi-unit properties to investors, should contact the BADC office to learn more. BADC is also collaborating with City and many other organizations on the Working Communities Challenges initiative being promoted by the State and the Federal Reserve Bank of Boston. The purpose of the effort is to steer low and moderate income households to job training and available employment in the area.

BADC has worked with Granite City Grocery, and the proven Cooperative business model has not been financially viable at the locations that have been considered thus far. Another site has been recently identified, and with enough community support, it could work since the start-up costs would be much less. Local consumers continually express interest in a grocery store in the City that has fresh and healthy foods.

At the Wilson Industrial Park, Vermont Creamery is expanding its capacity with a \$23,000,000 to \$30,000,000 investment and looking to employ more employees and BADC will assist them along with our partner, Central Vermont Economic Development Corporation. With the permission of the Town, and a grant from the State to CVEDC to defray some of the cost, a blinking light crosswalk is being developed on Pitman Road for the safety of employees going to and from parking and warehousing at 29 Pitman Road, the former Northern Power Building, now home for 5 businesses with additional space available. BADC has also provided consulting assistance to Vermont Foodbank regarding its successful effort to obtain a State grant to help with cost of its new refrigerated addition, which was a \$1,500,000 project. The Foodbank will continue with its capital improvements and is hoping to commence another \$3,000,000 of work at the facility in 2020. During the next fiscal year, BADC will be making additions to the new website to highlight existing available space.

The Barre area has prospered during the past decade as a result of forward looking leadership and development. This trend can continue, but it will take the support of the residents and all organizations and business entities to sustain the trend by acknowledging the challenges that exist in an increasingly diverse economy in which consumers and decision makers have more options and choices than ever before.

City residents are encouraged to contact BADC by visiting its offices, by email or phone to seek business assistance or make suggestions about economic development. The Board of Directors thanks the Barre City taxpayers for their support.

#### Elected Officers as of July 2019

President, Sarah Field, (Attorney, Field and Field PC); Vice President, Robert Lord; Secretary, Jonathan Shea, (Paige and Campbell, Insurance and Financial Services); Treasurer Al Flory (Northfield Savings Bank)