

Agenda Summary
January 10, 2024

Agenda Item No.
Designated Downtown Renewal Application

Summary: The Town of Stowe & Stowe Vibrancy were officially listed as a recognized [Designated Downtown](#) on April 25, 2016. By statute, the Vermont Downtown Development Board is required to review Downtown Designations every eight (8) years. For Stowe, this review will be in April 2024. To continue participation in this program and receive program benefits, the Town must submit a request for renewal, demonstrating that it continues to meet all of the requirements of designation. Among other items, renewal applications must submit the following:

- Minutes, municipal resolution or signatures of the legislative body showing that the renewal application has been authorized by the municipality;
- A community reinvestment agreement that has been signed by authorized representatives of municipal government.

Downtown Designation recognizes and encourages local community efforts to revitalize Vermont's traditional downtowns while preserving historic character. Designation offers the following program benefits:

- Downtown and Village Center Tax Credits
- Downtown Transportation Fund
- Priority Consideration for State Grants
- Traffic Calming and Signage Options
- Priority Consideration by State Building and General Services (BGS)
- Special Assessment Districts
- Act 250 Exemptions & Reduced Permit Fees
- Neighborhood Development Area (NDA) Eligibility

As shown on the enclosed map, Stowe's Designated Downtown encompasses the commercial core of the historic Stowe village including portions of South Main Street and Mountain Road. There are no proposed enlargements or modifications to Stowe's Designated Downtown boundaries being considered at this time as part of the renewal application. If the renewal application is authorized by the Town, members of the Stowe Vibrancy Board of Directors and Planning & Zoning staff will present the renewal application to the Downtown Development Board on April 22, 2024.

Town Plan Impact: *Conforms with Stowe Town Plan Economic Development Goal: To support well-planned and orderly growth and diversification of Stowe's economy in a manner that is compatible with Stowe's identity as a four-season resort community and recreation destination with a traditional New England village.*

Conforms with Stowe Town Plan Economic Development Policy #5- *A balance between development at Stowe Mountain Resort and other existing commercial centers (Stowe Village, Lower Village, HT, MRV and MRC) will be maintained by:*

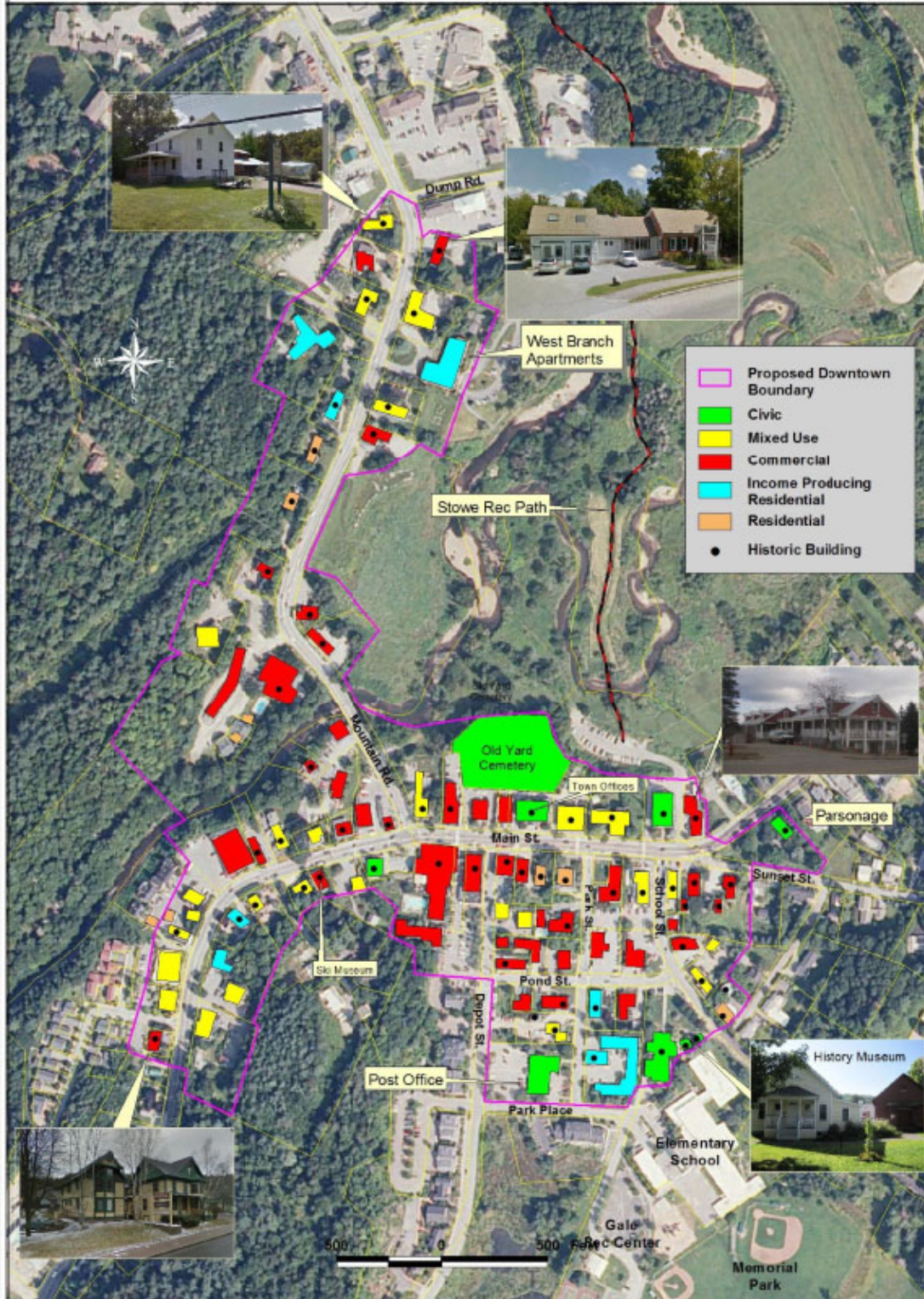
- a. Supporting Stowe's Designated Downtown as the civic, cultural, commercial and residential center of the community; and*

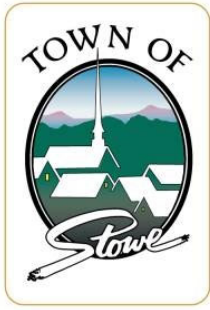
Fiscal Impact: The renewal application will be jointly prepared by the municipal staff and Stowe Vibrancy. Continued participation in the program offers various financial benefits to both the municipality and private property owners located within the Designated Downtown, as well as other non-financial program benefits.

Recommendation: Move to approve the enclosed Resolution to submit the renewal application for continued participation in the Vermont Designated Downtown program and the Municipal Reinvestment Agreement committing to support the mission of Stowe Vibrancy as Stowe's downtown organization.



Town of Stowe Designated Downtown Approved 4/25/16





Town of Stowe- Selectboard
PO Box 730
Stowe, VT

Town of Stowe

Downtown Designation Renewal Resolution

WHEREAS the Town of Stowe has participated in the Vermont Designated Downtown Program since April 25, 2016; and

WHEREAS the Town of Stowe has established a strong commitment to the area contained within its Designated Downtown as the civic, cultural, historic, and economic core of the Town; and

WHEREAS Stowe Vibrancy, Inc. has served as Stowe's Downtown Organization since 2009 and is a committed partner with the Town of Stowe to enhance the Designated Downtown area; and

WHEREAS the Town of Stowe has in place all of the required elements for renewing its Designated Downtown.

NOWHEREFORE, be it resolved that the Selectboard hereby approves the submission of the application to renew its Designated Downtown under the State of Vermont Downtown Program.

BE IT HEREBY RESOLVED this 10th day of January 2024:

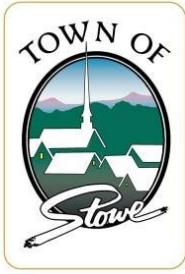
Lisa Hagerty: _____

William Adams: _____

Francis 'Paco' Aumand: _____

Nick Donza: _____

Jo Sabel Courtney: _____



Town of Stowe
PO Box 730
Stowe, VT 05672
www.townofstowevt.org



Stowe Vibrancy, Inc.
P.O. Box 482
Stowe, VT 05672

Designated Downtown- Municipal Reinvestment Agreement

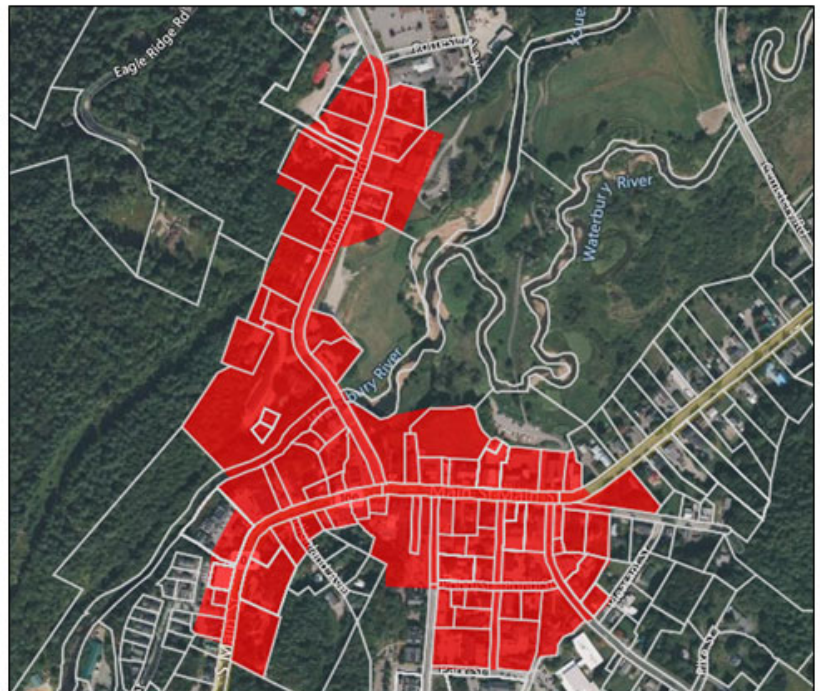
We the undersigned agree with and support the mission of Stowe Vibrancy as Stowe's downtown organization and agree to work with Stowe Vibrancy and the Town of Stowe to enhance Stowe's Designated Downtown as the civic, economic, historic and culture center of the Town of Stowe.

Lisa Hagerty, Town of Stowe
Selectboard Chair

Charles Safford, Town of Stowe
Town Manager

Mila Lonetto, Chair, Town of Stowe
Planning Commission

McKee MacDonald, Chair, Town of Stowe
Historic Preservation Commission



Map illustrating the boundaries of Stowe's Designated Downtown.