

Agenda Summary
February 28, 2024

Agenda Item No. A-5
Stowe Lower Village Center Renewal Application

Summary: The Stowe Lower Village was officially listed as a designated [Village Center](#) on April 25, 2016. By statute, the Vermont Downtown Development Board is required to review Village Center 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 include meeting minutes, municipal resolution, or signatures of the legislative body showing that the renewal application has been authorized by the municipality.

Village Center Designation supports local revitalization efforts by providing technical assistance and state funding to help designated municipalities build strong communities. Designation offers the following program benefits:

- Downtown and Village Center Tax Credits
- Technical Assistance
- Priority Consideration for State Grants
- Priority Consideration by State Building and General Services (BGS)
- Neighborhood Development Area (NDA) Eligibility

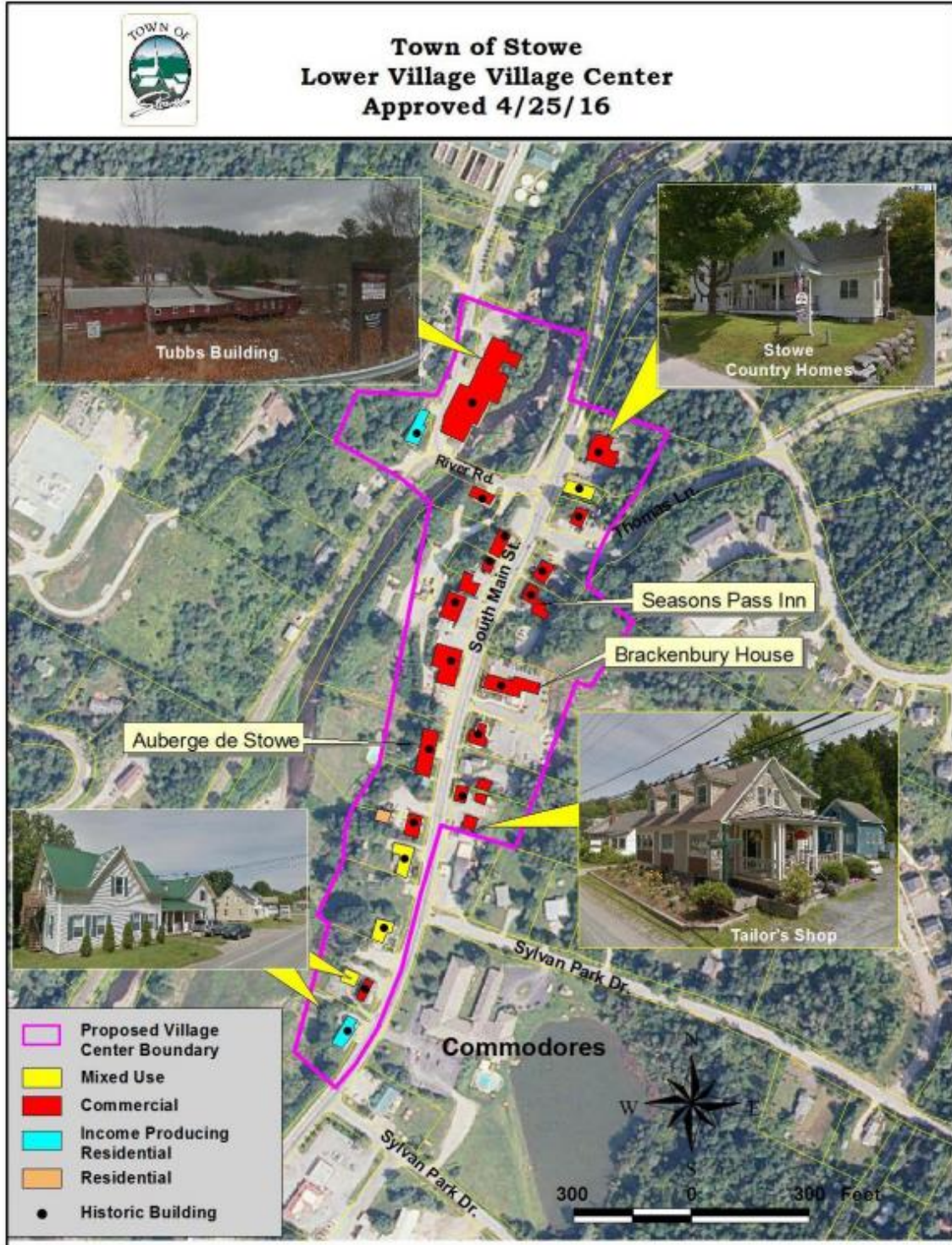
As shown on the enclosed map, Stowe's Lower Village Center encompasses the cluster of historic commercial and residential properties along South Main Street. There are no proposed enlargements or modifications to Stowe's Lower Village Center boundaries being considered at this time as part of the renewal application.

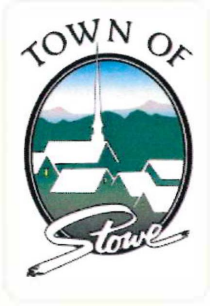
Town Plan Impact: *Conforms with Stowe Town Plan Economic Development Goal: To support well-planned and orderly growth and diversification of Stowe's economy in a manner that is compatible with Stowe's identity as a four-season resort community and recreation destination with a traditional New England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

Implements Stowe Town Plan Economic Development Task #3- Continue working with local business and property owners to enhance the economic vitality of the Lower Village Designated Village Center.

Fiscal Impact: The renewal application will be prepared by the municipal staff. Continued participation in the program offers various financial and non-financial benefits to both the municipality and private property owners located within the designated village center.

Recommendation: Move to approve the enclosed Resolution to submit the renewal application for continued participation in the Vermont Designated Village Center program.





Town of Stowe- Selectboard
PO Box 730
Stowe, VT

Town of Stowe

Stowe Lower Village Renewal Resolution

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

WHEREAS the Town of Stowe has established a strong commitment to the area contained within the Lower Village Center as an area for cultural, historic, and economic development; and

WHEREAS the Town of Stowe has in place all of the required elements for renewing its Lower Village Designation.

NOWTHEREFORE, be it resolved that the Selectboard hereby approves the submission of the application to renew its Stowe Lower Village Center Designation.

BE IT HEREBY RESOLVED this 28th day of February 2024:

Lisa Hagerty: _____

William Adams: _____

Francis 'Paco' Aumand: _____

Nick Donza: _____

Jo Sabel Courtney: _____