



State of Vermont [phone] 802-828-3540
Division of Community Planning & Revitalization
Deane C. Davis Building, 6th Floor
One National Life Drive, Montpelier, VT 05620-0501
www.accd.vermont.gov/strong_communities/preservation/

*Agency of Commerce and
Community Development*

August 3, 2020

City of Vergennes
Daniel Hofman, City Manager
PO Box 35
Vergennes, VT 05491

RE: FY 2021 Sales Tax Reallocation Award

Dear Daniel Hofman,

I am writing with good news! Due to the recent recapture of Downtown and Village Center tax credits, and in accordance with the policies of the Vermont Downtown Board, we are now able to fully fund your FY2021 sales tax reallocation request of \$181,030.00 to help underwrite the costs infrastructure improvements associated with the development at 34 North Street in Vergennes, Vermont. This award is allocated under the authority granted to the Vermont Downtown Board under 32 V.S.A. Chapter 151.

The reallocated sale tax amount is made based on representations made in the application that the qualified development project and municipal project will meet or exceed the amounts indicated and that the project otherwise meets the requirements of the program. If the actual construction expenditures are less than indicated in the budget, the award must be reduced accordingly. You have three years from the date of award (until July 27, 2023) to complete your project.

If you have any questions regarding this award or the process going forward, please contact Caitlin Corkins at caitlin.corkins@vermont.gov or by calling 802-828-3047.

Sincerely,

A handwritten signature in blue ink, appearing to read "Caitlin".

Caitlin Corkins, Tax Credits & Grants Coordinator
Department of Housing and Community Development

