

BRATTLEBORO
DEVELOPMENT
CREDIT CORPORATION



Laura Sibia

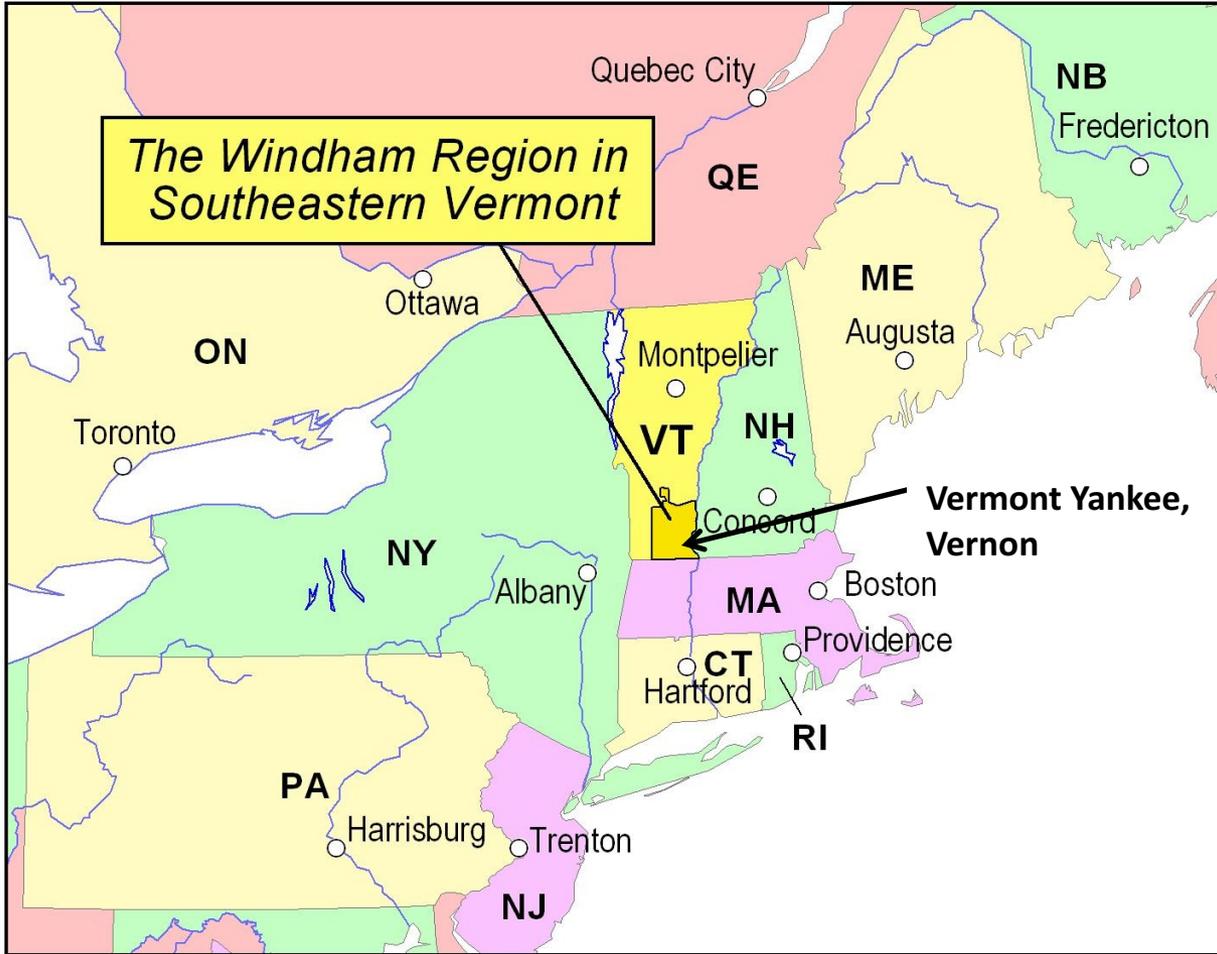
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Presentation to Plymouth Entergy Working Group



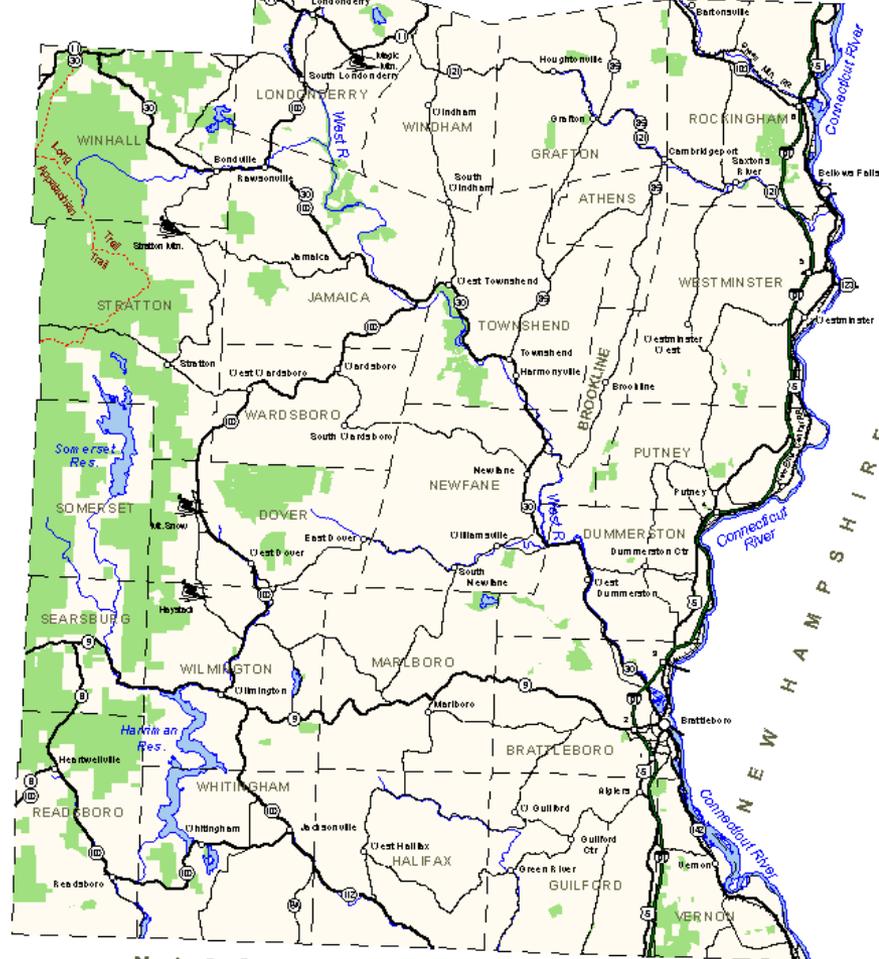
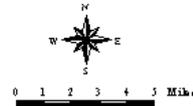
*The Windham Region in
Southeastern Vermont*

**Vermont Yankee,
Vernon**



The Windham Region

-  Town boundary
-  Interstate
-  Federal or state highway
-  Major town highway
-  Railroad
-  Long/Appalachian Trail
-  Major river or stream
-  Lake or major river
-  Public land
-  Ski resort



M A S S A C H U S E T T S

map by Windham Regional Commission
 February 2002; C:\REGION\BASEMAP.APR
 Presentation to Plymouth Entergy Working

Group



SeVEDS

Started in 2007 as a small group looking to improve broadband and cell service

After many meetings it became painfully clear that the region's problem wasn't lack of broadband, it was lack of economic development

Assistance was offered by Fairpoint Communication and their contractor Vital Economies

Over 2 ½ years the SeVEDS organization solidified with a Board of Directors, and contracted staff

KEY=SeVEDS Regional Board and Private Sector Leadership

Retired	2016
Bennington County Regional Commission	2016
Vermont Geeks	2016
New Chapter, Inc	2016
Town of Brattleboro	2016
Stratton Mountain Resort	2015
Windham Regional Commission	2015
Chroma Technology	2015
Town of Putney	2015
Richards Insurance	2015
Bartleby's Books	2015
Strolling of the Heifers	2014
Brattleboro Development and Credit Corp	2014
Stevens & Associates	2014
Marlboro College	2014
Brattleboro Retreat	2014
Mount Snow Valley Chamber of Commerce	2014
Town of Rockingham Village of Bellows Falls	2014

SeVEDS Mission and Vision

Mission:

SeVEDS exists to reverse the economic decline of our region.

Vision:

Southeastern Vermont will have an economy that generates long-term growth and prosperity and that improves our quality of life and sustains our quality of place.

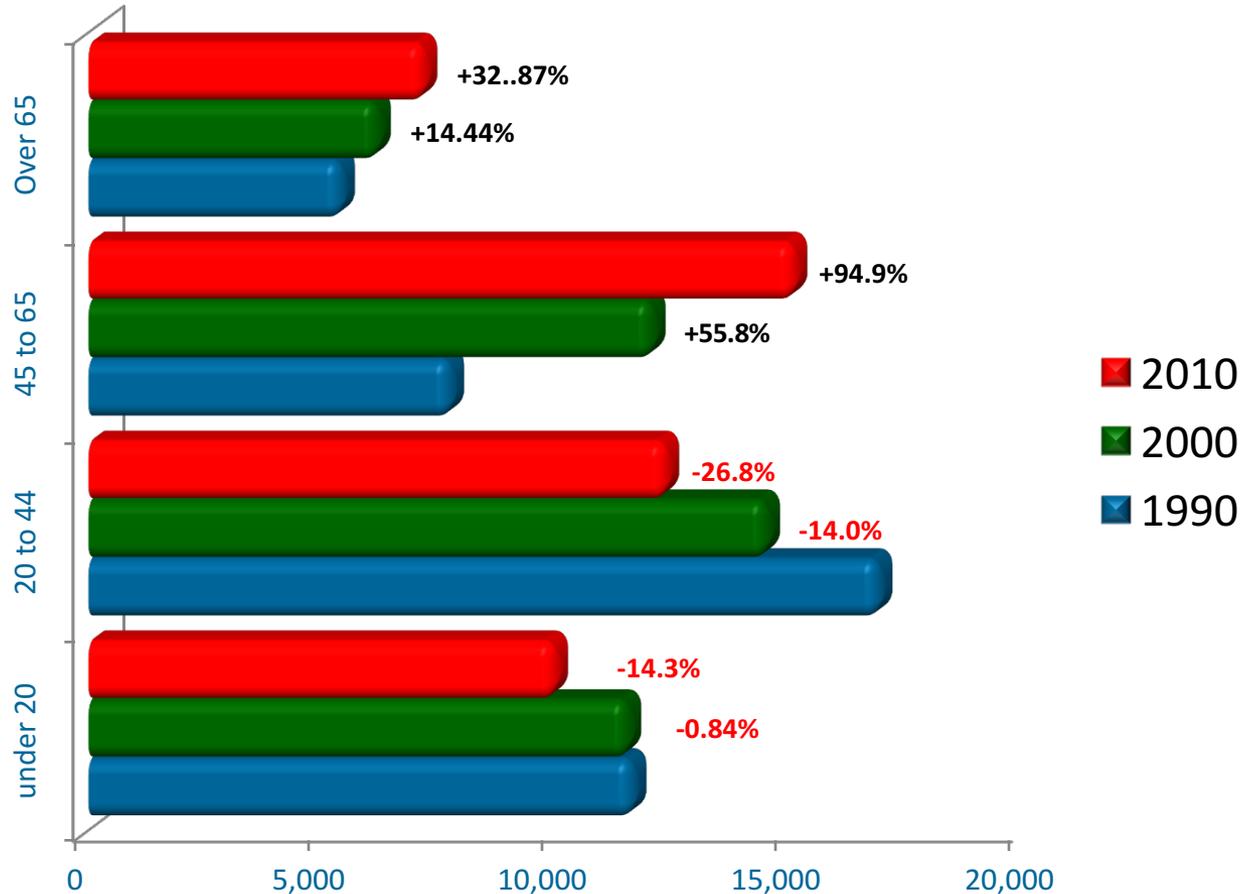
SeVEDS Regional Data

Driving our strategy development and
decision making

SeVEDS Regional Data – Population

- In the 2010 Census, Maine and Vermont ranked #1 and #2 as the oldest states. and Windham County is aging faster than Maine and Vermont.
- Significant increase in the population of those people approaching retirement age
- Age groups entering the working population (late teens and early twenties) are small
- Significant decrease in prime workforce and childbearing ages
- Continual decline in the number of school-aged children since 1990's

Windham County Changing Demographics
 (% Change 1990-2000 and % Change 2000-2010)



Presentation to Plymouth Entergy Working Group

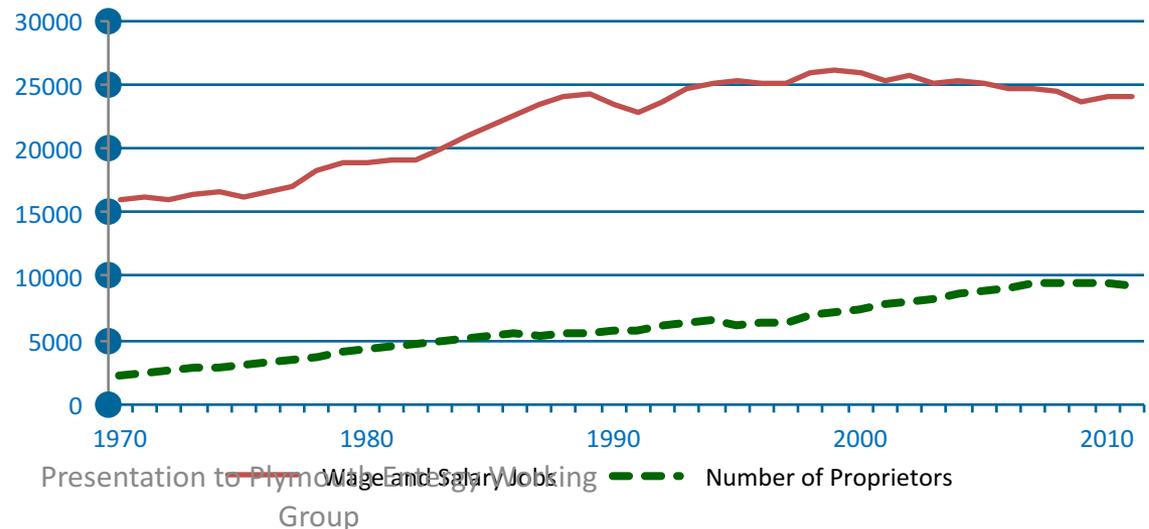
SeVEDS Regional Data – Job Stagnation

Components of Windham County Employment Change, 1970 - 2011

	1970	1980	1990	2000	2010	2011
Total Employment	18,144	23,256	28,951	33,306	33,474	33,337
Wage and Salary Jobs	15,876	18,929	23,316	25,890	24,040	24,036
Number of Proprietors	2,268	4,327	5,635	7,416	9,434	9,301
Percent of Total						
Wage and Salary Jobs	87.5%	81.4%	80.5%	77.7%	71.8%	72.1%
Number of Proprietors	12.5%	18.6%	19.5%	22.3%	28.2%	27.9%

- Between 1995 to 2011 wage and salary employment has been stagnant, after increasing during the twenty years from 1970 to 1990.
- Self-employment has shown steady increases over the last forty years.

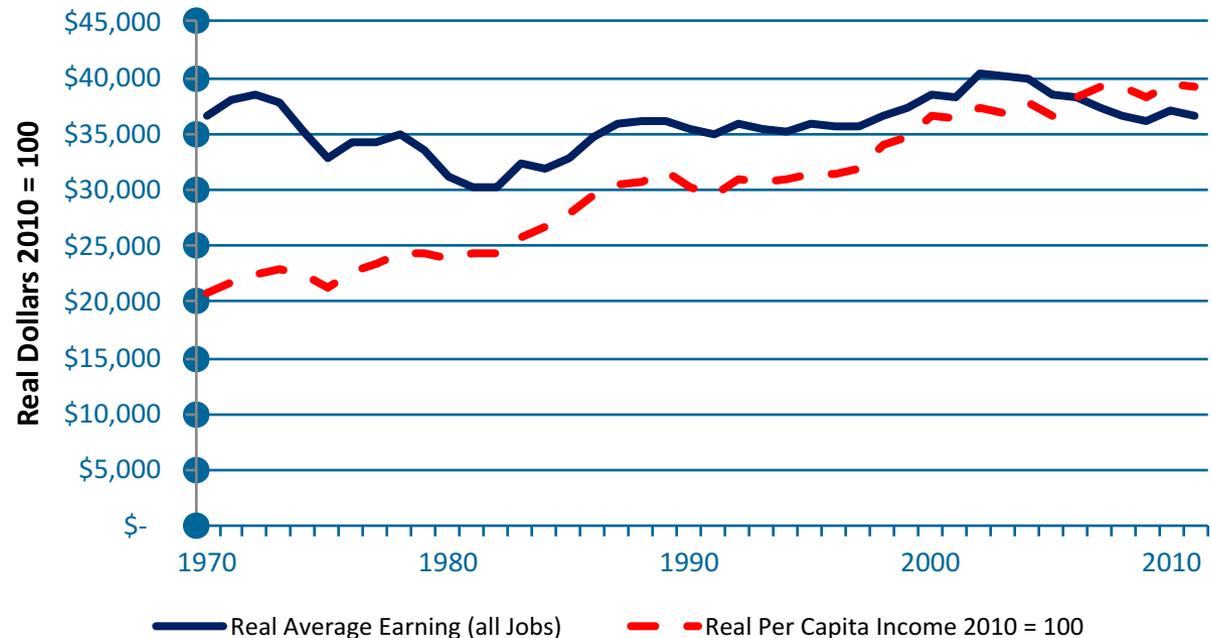
Employment and Self-Employment Windham County



SeVEDS Regional Data – Wage Stagnation

Real Dollars 2010 = 100	1970	1980	1990	2000	2010	2011
Real Average Earnings Per Job	\$ 36,682	\$ 31,084	\$ 35,481	\$ 38,386	\$ 37,061	\$ 36,657
Real Per Capital Income	\$ 20,755	\$ 23,822	\$ 30,286	\$ 36,543	\$ 39,475	\$ 39,232

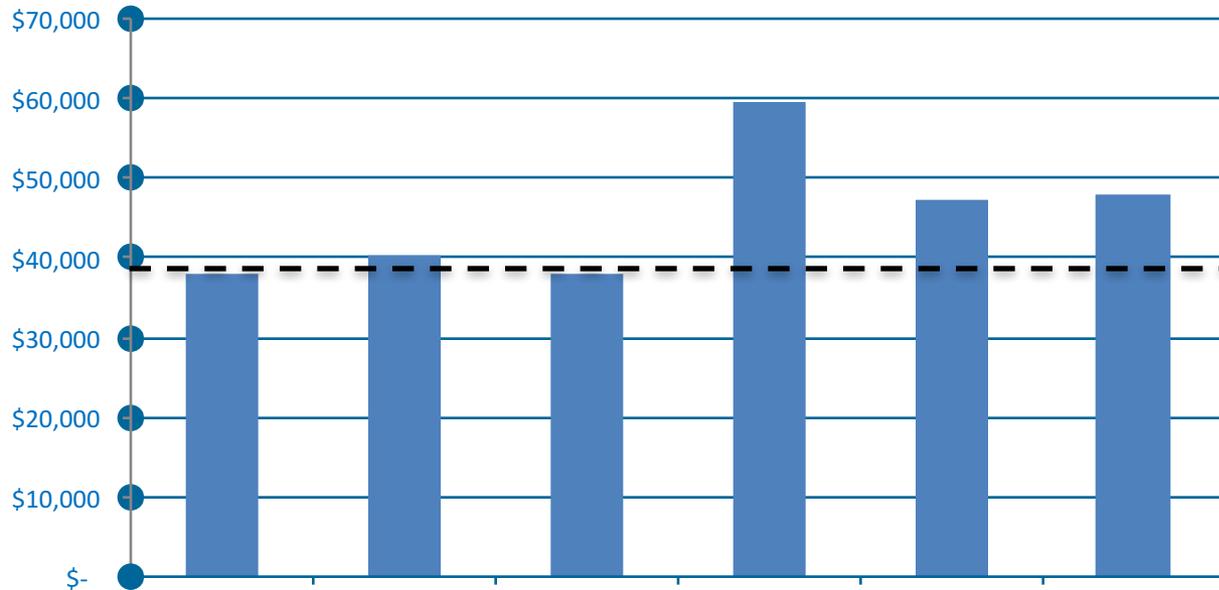
Windham County Average Earnings Per Job & Per Capita Incomes 1970 - 2011



- From 1970 to 2011, Average Earning per Job fell from \$36,682 to \$36,657, in real terms, a drop of \$25
- From 1970 to 2011, Per Capita Income grew from \$20,755 to \$39,232, in real terms, an 89% increase

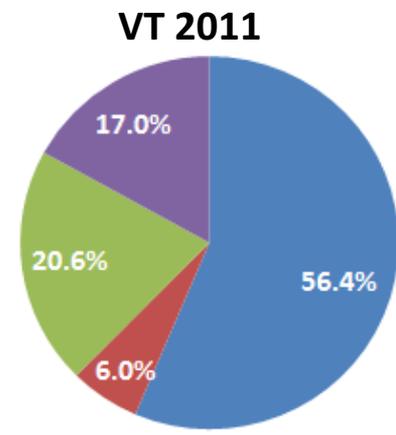
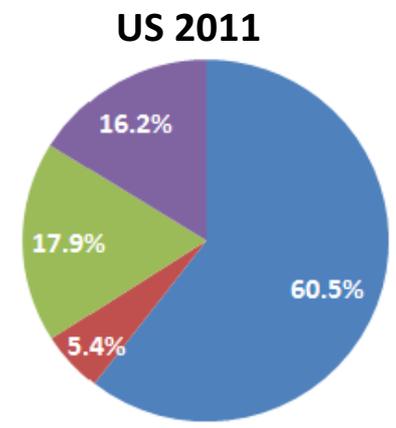
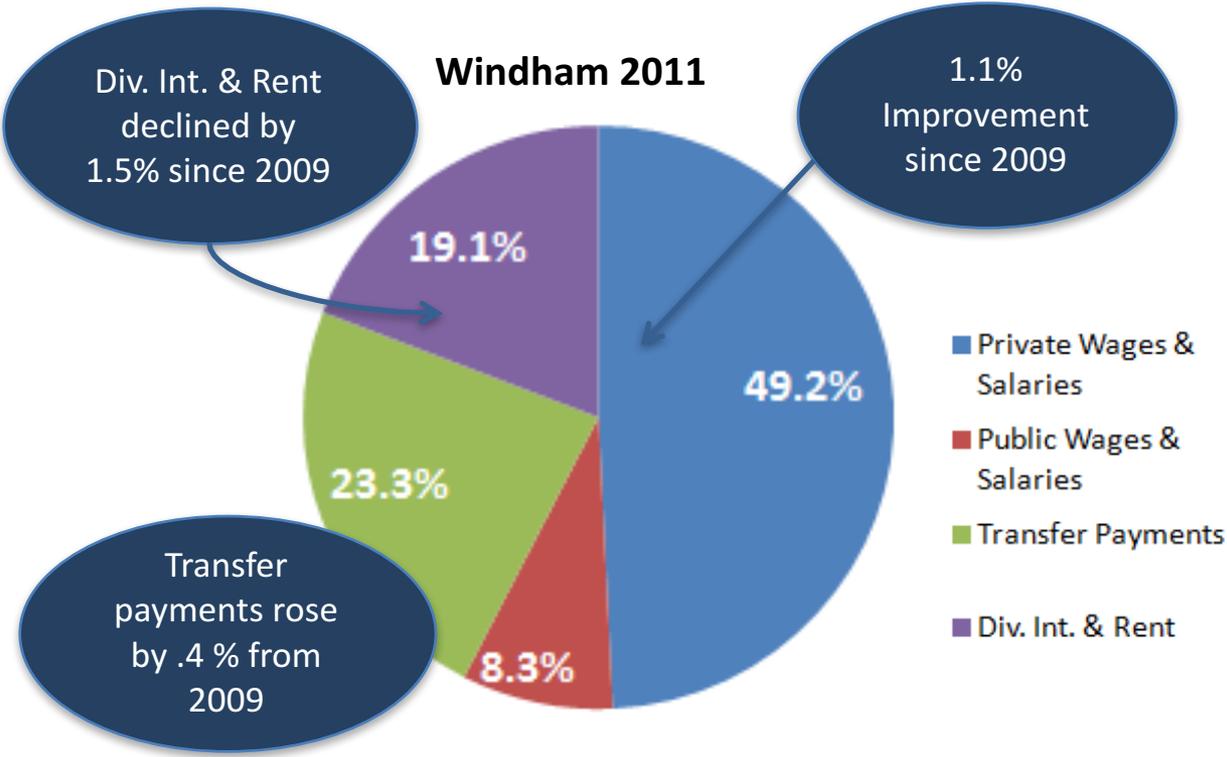
Average Wage Comparisons (2011)

2011 Average Annual Wages



	Windham	VT	ME	MA	NH	US
Average Annual Wage	\$ 37,880	\$ 40,293	\$ 38,020	\$ 59,671	\$ 47,281	\$ 48,043
% of Windham County		106%	100%	158%	125%	127%

Wages and Salaries are a function of skills, productivity, and supply/demand forces as well as the structural make-up of the regional economy. SE Vermont average wage comparison with neighboring States reveals that the region is at a significant disadvantage in attracting and retaining a skilled workforce due its lower average wage.



Windham County still lags behind the US and Vermont in percentage of Private Sector Earned Income.

- Significantly higher proportion of income from Transfer Payments
- Significantly higher share of income received from Dividends, Interest & Rents

Sources of Personal Income (2011)

Source: BEA 2009 & VE Analysis

First goals we set were based on what we felt and our instincts



First SeVEDS 2017 Objectives (Goals)

1. Create Operational and Fiscal Sustainability Plan for SeVEDS by December 2011
2. Improve Wage Parity with Surrounding Labor-shed
3. Increase the Size and Quality of the Workforce
4. Increase population proportion of 25-44 year olds from 23% to 28% of total population by 2017
5. Create an Entrepreneurial Environment

Next goals we set were based on what we felt and refined by what we had learned



New SeVEDS 2017 Objectives (Goals)

1. Act Regionally.
2. Create an Entrepreneurial Environment and Culture to develop and grow new business while equipping existing industry with the tools to think and act entrepreneurially
3. Improve Wage Parity with the surrounding labor shed
4. Increase the Size and Quality of the Workforce
5. Retain and attract younger talent through engagement linkages, lifestyle amenities, and meaningful career opportunities, thereby increasing population proportion of 25-44 year-olds by 2018
6. Before the impending October 2014 closure of the Vermont Yankee nuclear power plant, develop implementable impact mitigation strategies and action plans.

Who is part of the Windham Region CEDS?

Southeastern Vermont Economic Development Strategy

- Business and Industry
- 27 Municipalities
- Brattleboro Development Credit Corporation
- Windham Regional Commission
- Non profit Organizations
- Residents

What has SeVEDS Done so far?

- Engaged the public and private sector
- Post Vermont Yankee Task Force
- \$\$ for Workforce Development Coordinator
- CEDS Development
- Six Colleges Collaborative
- Two cluster analysis underway
- Southern Vermont Accelerator in development

SeVEDS Regional Public Engagement

- 9 Public Input Sessions
- 16 Focus Group Sessions
- Young Professionals Survey
- 18 Municipal updates

SeVEDS Board and Committee Engagement from 2011 - 2014

- 55+ SeVEDS Regional Board meetings
- 8 Post VY Task Force meetings
- 25 Workforce Committee meetings
- 10 CEDS Committee meetings
- 10 Accelerator meetings
- 10 Green/Sustainable Building Cluster meetings

SeVEDS Post VY Task Force

- Former Speaker of the House
Chaired Committee
- Produced “*Windham County Post VY Economic Mitigation and Growth Report*” in 2012

Announcement of the closure

August 27, 2013 Statement by BDCC/SeVEDS/Post VY that we are worried, but we have been preparing

September 4, 2013 Governor asks for our “ask” including list of “concrete things we are doing for people in the economy” to be utilized in their negotiation of the “global settlement”

September 12th, 2013 SeVEDS Delayed CEDS release by two months in order to incorporate CEDS projects into ask and Post VY work into CEDS

How has BDCC been involved in discussions ?

Monday October 28th, 2013 Vermont House Commerce and Economic Development and House Natural and Energy Resources hearing in Vernon. www.seveds.com/testimony/

Monday December 23rd, 2013 State of Vermont announces Global settlement with Entergy including 10M for Economic Development in Windham County

How has BDCC been involved in discussions ?

Wednesday April 16th, 2014 BDCC/SeVEDS submits Letter of Intent to ACCD for 500K

May 1st 2014 request for reconsideration on funding to ACCD

May 16, 2014 Tri-State meeting

June 19th 2014 SeVEDS Board passes resolution

Fall 2014 WCEDP initial process

December 2014 Tri-State UMDI study

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How has BDCC been involved in discussions ?

Spring 2014 – forced our way into labor meeting with Tri –State officials, Entergy and labor reps

Spring 2015 met in Montpelier – toured VY

July 2015 request from Entergy to discuss economic impacts on public access show about decommissioning

Fall 2015 REBOOT of WCEDP program

How has BDCC been involved in discussions ?

August 2015 – toured Entergy buildings with federal officials

September 2015 Entergy asked for information about business support services for their employees

September 2015 – Entergy and DOL meet with us at our request

October 2015 BDCC annual meeting at VY

How has BDCC been involved in discussions ?

September 12, 2016 (yesterday) – realtor begins to offer properties on behalf of VY

October 14th – Tri State Region Nuclear Best Practices White Paper will focus on decommissioning and economic mitigation

Successes, best practices and concerns to look out for.

Many of our successes are rural

Because of CEDS, Post VY and UMDI we were clear about what we would need and ready to take action

We have been able to speak clearly with, to and for region because of grassroots regional efforts to create plan for economy

Windham County Economic Development Program Summer 2015 result of settlement - <http://accd.vermont.gov/economic-development/funding-incentives/windham-county>

Successes, best practices...

Tri-State Regional EDA project funded in Summer 2015

Green Economy Innovation Hub –
<http://brattleborodevelopment.com/ecovationhub/>

Funding to support growing entrepreneurship works with WCEDP program

EDA funded Nuclear Best Practices White Paper – October 2016

Look out for:

- We were never able to go and meet with employees. They are almost certainly leaving
- You may need to replace with more jobs because of how high paying these jobs are
- Being left with the bag of impacts and the company and state officials focusing on their own specific agendas