



November 21, 2023

Town of Bristol
Valerie Capels, Town Administrator
1 South Street
Bristol, VT 05443

Re: Request for Funding of the Regional Development Corporation for FY2025

To the Select Board, Town of Bristol:

The Addison County Economic Development Corporation wants to thank the Town of Bristol for its ongoing support over the years. Your confidence in our work is greatly appreciated. ACEDC respectfully requests an increase in annual support from the Town of Bristol, from \$3,500 in FY24 to \$5,000 for fiscal year 2025.

ACEDC is Bristol's economic development resource, serving the community for over 25 years. We offer expertise and resources to businesses throughout Addison County. We not only serve businesses located in your community; we also serve the businesses in neighboring communities where your citizens work or may own a business. Our mission is to create an entrepreneurial and innovative environment, nurturing businesses to launch, grow and thrive. We do this through direct assistance and through our network of partners and collaborators locally and at the state and federal levels. [Click here](#) to view our FY23 Impact Map.

ACEDC also provides services to municipalities that impact economic and community development. These services include information and application assistance for state and federal grant programs and convening action groups to address issues such as housing, workforce development, and childcare.

The Town of Bristol has a designated seat on the ACEDC Board; and we are very glad that Valerie, as Town Administrator, is filling this position.

In addition, we are constantly working with the entrepreneurs of Bristol in our efforts to increase the number and quality of available jobs in Addison County. Over the past few years, some of the things ACEDC has done with businesses in Bristol include:

- Continued assistance to Kevin Harper, including a loan, related to the Stoney Hill project.
- Secured a \$20,000 grant for new equipment at Bristol Bakery.
- Secured more than \$20,000 in grants for Magnolia's Nail Boutique and The Tillerman, both in Bristol.
- Provided business assistance and a loan for the Minifactory.
- Worked with a small business that relocated to Bristol this year.
- Offered multiple workshops and training programs related to applying for grants, successful employee retention and acquisition, digital marketing strategies, website and e-commerce development, and improving individual productivity.

We recognize the desire and efforts Bristol continues to make to encourage business development in your community and expect to support those efforts in the coming year.

Thank you for your consideration of this request.

Sincerely,

Fred Kenney
Executive Director