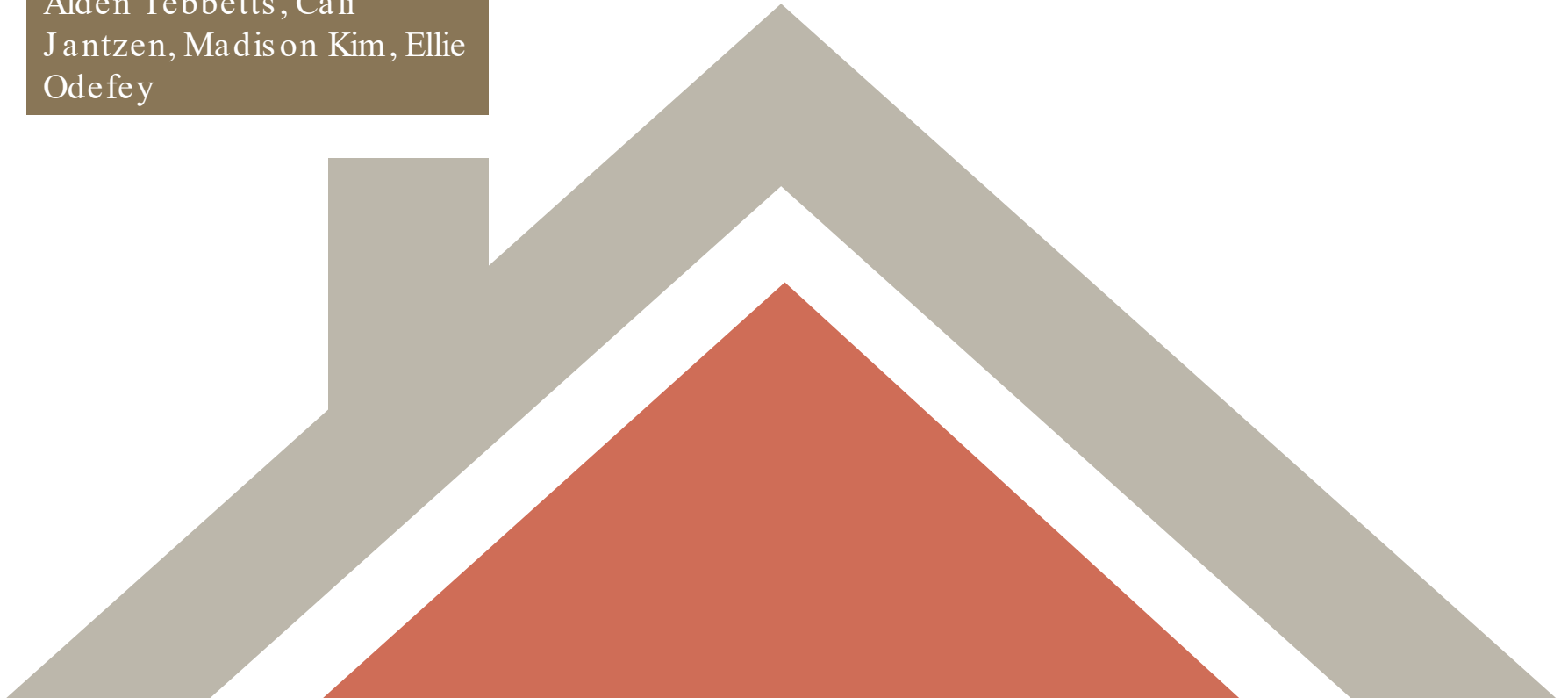


# Increasing Density Without New Construction

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# Research Questions

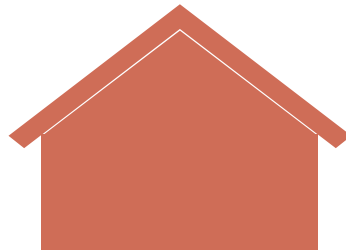
Q1

What changes can we make to Bristol zoning regulations to facilitate development of additional residential units in already existing structures?



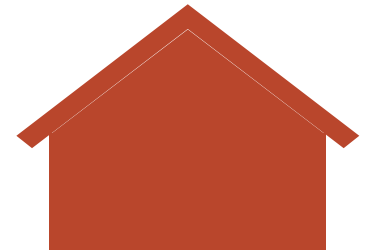
Q2

In what areas do we see the most potential for increasing density in Bristol?



Q3

What funding programs exist that are relevant to these projects? How we can make the most out of these limited financial resources?



Q1

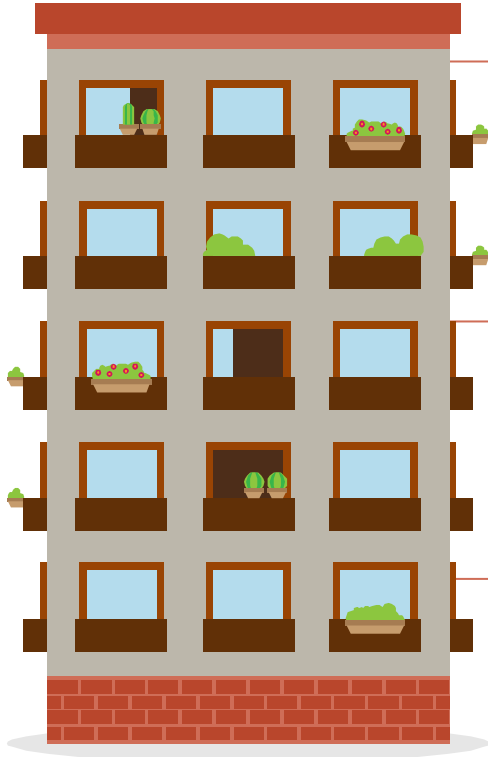
## What changes can we make to Bristol zoning regulations to facilitate development of additional residential units in already existing structures?

- Rehabilitation projects are most common small scale projects pursued by local property owners
  - Current regulations already benefit these parties
    - Freedom of ADU development
- When compared to other towns, Bristol's regulations already seem to favor density
  - Units per acre in Vergennes and Montpelier are approximately the same
- These factors are still important to consider, but are more relevant to infill as the next team will discuss
- Funding and willingness of property owners to participate in alternative solutions are more important factors regarding rehabilitation



Q2

In what areas do we see the most growth potential for increasing density in Bristol?



## 1 Efficient Use of Larger Homes

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- Find or create incentives to increase density in large homes without renovations
- HomeShare Vermont allows people to share their homes in exchange for rent and/or help around the house

## 2 Subdivision of Larger Apartments

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- For example, the Trading Post
  - Potential for senior living or communal style living
  - Potential for smaller apartments

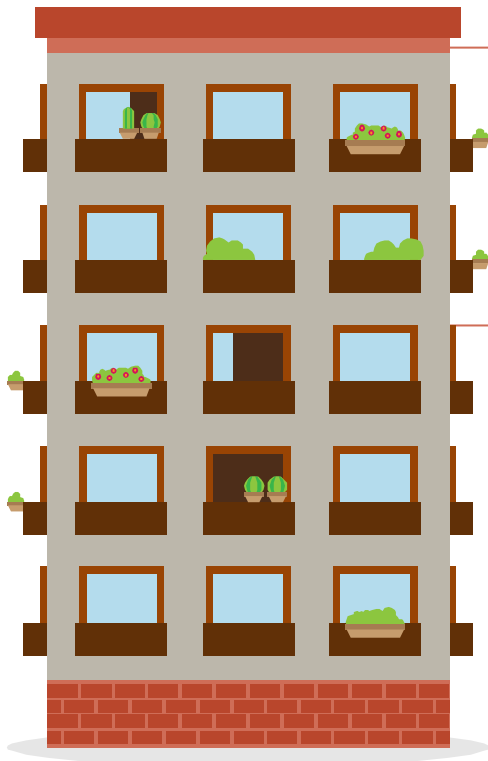
## 3 Accessory Dwelling Units

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- ADUs in existing structures
- Accessible resources for conversions

Q2

In what areas do we see the most growth potential for increasing density in Bristol?



#### 4 Regulation of Short-term Housing

- Landlords make more money with Airbnb than renting
- If this becomes a problem in Bristol, would fees / other obstacles encourage renting long-term?
  - 1% local options rooms tax

#### 5 Upgrade Existing Housing Stock

- Upgrading the existing housing stock may not add units, but can help improve the housing stock and increase opportunity
- Section 8 housing by Shaw's



## Q3

# What funding programs exist that are relevant to these projects? How can we make the most out of these limited financial resources?

## Funding Opportunities for Individuals

### VHIP 2.0

- Per AHW, this program has shifted to prioritize rehab projects, offering property owners up to \$50,000 per unit to rehab unusable units or transform commercial spaces into residential
  - How much do these projects cost in total? Up to \$200-\$300 square foot
- Units must be rented at market rates for a certain period (5 or 10 years)
- Eligible projects include current residential spaces not up to code, but also commercial/ other spaces (barns...) to be converted to residential standards

### Vermont Weatherization Program

- More for upgrading units rather than adding units
- Only available to income qualified residential owners
- Room to improve the energy profile and livability of current residential units
- On average makes about \$10,000 worth of improvements per home



# Q3

## Case studies for making the most out of limited financial resources

### Montpelier

**Housing Trust Fund (2005-):** “preserve, construct and/or rehabilitate affordable housing units”

- **“One cent for housing:”** \$.01 charge per dollar of assessed value of real estate subject to property tax
- Rehabilitated **18** upper-level apartments for mixed-income housing (vacant since 1937)
- **Bristol:** potential Airbnb rooms tax, local options tax

### Rutland

**Community Development Program:** The VT Community Development Program (VCDP) administers HUD Community Development Block Grant (CDBG) funding

- **Implementation Grant (\$50k-\$1m):** utilized to “create or rehabilitate housing units”
- **Hospital Heights:** full rehab of **22** units (mechanical, bathrooms, kitchens)
- **Bristol:** Pleasant Hills retirement housing, apartments near Shaws



*Above: French Block Apartments (2019).*

*Below: Hospital Heights Apartments (2022).*



# Challenges Faced

1. There are limited sites available for adaptive reuse in Bristol
  - Commercial spaces are also in high demand, making conversion to residential unlikely
2. Rehabilitation requires the temporary displacement of current residents
3. Need is high
  - Tenants have no choice but to live in subpar housing
  - Upgrading existing units is expensive and landlords profit anyway
4. Short-term housing is more profitable
  - Little motivation for property owners to shift towards long-term
5. Even with grants costs are too high



# Conclusions

- 1. Rehabilitation is a great tool for increasing density, but must be pursued alongside other tactics such as infill**
  - Not enough stock to make up deficit
  - Next step: Consider rehabbing vertically
- 2. Increasing density depends on the willingness of property owners**
  - Willingness to share their space (homeshare) or readiness to take on subdivision / rehab project
  - Next step: Implement short-term housing fees
    - Incentivize landlords to rent long-term
  - Next step: identify individuals in search of alternative housing solutions
- 3. Promising funding options exist, but are not currently sufficient**
  - Larger grants applied for and distributed by town
  - Next step: Promote funding available to individuals
  - Next step: Create community fund to supplement project costs
    - Short-term housing fees
    - Local options tax