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CHIP IN VT

VLCT's Municipal Assistance Program for the Community and Housing Infrastructure Program

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Vermont League of Cities and Towns



Municipal Grand List Growth

What is the grand list?

- The total value of all taxable property in that community (the tax base)
- A tool to raise revenue to pay for town expenses.

How does the grand list grow?

- **New construction, property improvements**, rising property values, new businesses and equipment, reduced exemptions or removals

Why is grand list growth important?

- More revenue potential, stability for budgets, economic health



What CHIP Does

CHIP helps towns grow the grand list pie bigger.

It is a scalable, municipality-driven solution that allows towns, cities, and villages to:

- Invest in eligible infrastructure improvements that directly support the creation of housing and growth of the grand list
- Access long-term financing without raising local property taxes
- Capture a portion of new property tax revenues from future development
- Develop the types of housing most needed in their community



CHIP IN VT

VLCT's 3-Year Assistance Program



Helps your municipality to:

- Understand how CHIP works and whether it's a good fit
- Identify infrastructure investments that could unlock housing development
- Plan projects that are financially and operationally sustainable
- Prepare strong CHIP applications
- Navigate financing, compliance, and long-term program responsibilities
- Learn from peers and statewide experts



CHIP IN VT

What VLCT members receive:

- **Education and Training** – webinars covering CHIP fundamentals and advanced topics
- **Office Hours** – regular drop-in sessions to ask question and get guidance
- **Tools and Resources** – growing online library of templates, guides, and planning materials to support implementation and compliance
- **Hands-On Support** – targeted assistance, peer learning, and small group support to move projects and applications forwards



CHIP IN VT

CHIP Takes a Team!

CHIP in VT is designed for municipal leaders and staff involved in housing, infrastructure, planning, or finance, including:

- Selectboard or council members
- Town managers and administrators
- Treasurers and finance staff
- Listers and assessors
- Clerks
- Planning and zoning official



Getting CHIP Ready

All successful public-private development projects require community buy-in.

1. READ THE CHIP GUIDELINES!

- Then read them again, and again...

2. Get organized.

- Develop a CHIP participation policy.
- Revisit municipal policies for RFPs, purchasing, conflict of interest, debt service, unassigned funds, etc.
- Ask water and wastewater systems about the capacity of those systems.



Getting CHIP Ready

3. Develop community buy-in early.

- Update plans and bylaws to be housing friendly.
- Identity the types of housing your community wants and needs, and priority areas where it should be located.
- Engage enthusiasts and skeptics.

4. Build relationships.

- Meet and develop relationships with local developers and builders.
- Help them understand that CHIP will require public transparency and support.



Getting CHIP Ready

5. Educate voters.

- Tax increment financing can be confusing. Make simple, easy resources available to help voters understand how CHIP works and what it can and cannot do.

6. Ask for Help.

- Use VLCT and VEPC resources!
- Ask if your Regional Planning Commission or Regional Development Corporation has capacity to help.
- Add consultant capacity when you need it.

7. Read the **CHIP Guidelines** again!



Municipal CHIP Policy Overview

Your local guidebook for when and how you will use CHIP

- **Purpose and guiding principles** – why use CHIP and for what outcomes?
- **Eligibility requirements** – conditions projects must meet
- **Participation criteria** – expectation for developers
- **Municipal participation** – how much increment, who takes debt, safeguards
- **Municipal application and review process** – submission, fees, timeframes
- **Other requirements**



CHIP Policy Framework

Create a clear, consistent framework for evaluating projects

- **Housing benefit** – number of homes, affordability, unit mix
- **Infrastructure need** – eligibility, necessity, proportionality
- **Location** – do you have priority locations, such as centers or Act 250 Tier status?
- **Financial responsibility** – minimum private investment, conservative increment projections, phasing and risk management
- **Your priorities** – strategic redevelopment, municipal cost recovery, green infrastructure, mixed-use development, local jobs and job training, support for local businesses



CHIP IN VT

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Have Questions?

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Visit

<https://www.vlct.org/CHIP>

