



## Green Mountain Economic Development Corporation

35 Railroad Row, Suite 101  
White River Junction, VT 05001

### Annual Report FY2017

7/1/16 to 6/30/17

- Green Mountain Economic Development Corporation (GMEDC) works in collaboration with the 30 towns in our district to offer support for new, growing and relocating businesses by supporting businesses with retention and expansion strategies in response to their individual needs.

Of huge importance to us, GMEDC teams with the Department of Economic Development (DED), the Vermont Departments of Labor and Education, the Vermont Workforce Development Council, the three Regional Technical Centers (RTCs) in our District and other partners to help businesses advance their workforce training needs. Our tools include the Vermont Training Program, the Vermont Workforce Employment Training Fund and other state and federally funded programs. This is one of the most important issues for us to address and we devote a large portion of our time and attention to it on a statewide level, as well as in our region.

- We facilitate forums for technical education, manufacturing, forestry and other business sectors by focusing on important issues and opportunities for the region's work force and employers, large and small. We use resources provided by DED to assist with job training, retention and expansion, bringing flexible and dependable support to communities and businesses alike.
- Working with DED, our Board and staff work to find appropriate sites for businesses expansion. Our Small Business Development Center (VtSBDC) is staffed with a Business Advisor who is an expert in helping start-ups and established companies.
- GMEDC helps business and organizations secure financing from the Vermont Economic Development Authority (VEDA) and other entities such as USDA – Rural Development. We also manage Revolving Loan Funds for business support and disaster recovery which provide gap financing not met by private lenders, VEDA or the U.S. Small Business Administration. For example, we helped many of our neighbors who applied for Federal flood recovery assistance grants following Tropical Storm Irene.
- Working with DED, we provide customized and confidential assistance to out-of-state companies interested in relocating to Vermont. Large and small businesses receive individualized attention on matters regarding site location, financing, training programs, the Vermont Economic Growth Initiative (VEGI) tax incentives and a variety of other important issues such as permitting and Federal Grants. We team with our in-house Business Advisor from VtSBDC for many assignments.
- GMEDC works collaboratively with Regional Planning Commissions and municipalities to encourage appropriate land use, settlement and transportation patterns and programs which focus on maintaining healthy and vibrant communities, as desired by its member towns.
- Brownfield Redevelopment of contaminated sites has become an important part of our services. We assist member towns with grant opportunities, as requested to return contaminated sites to productive use increasing employment and the Grand List value.
- We continued our active work with the Two Rivers Regional Commission (TRORC) in supporting the growth of the Regional Creative Economy in collaboration with our neighbors in NH and the VT Council of the Arts.