NAME OF ENTRY: SPECIAL NEEDS HOUSING—HOUSING FOR PERSONS WITH SPECIAL NEEDS
West River Valley senior housing

HFA: VERMONT

One of Vermont’s major housing challenges is providing affordable housing and assisted living for its growing senior population. Vermont is one of the “greyest” states in the nation; demographic projections show that, by 2030, about a fourth of Vermont’s population will be over 65 and that this age bracket is likely to represent most of the state’s population growth between now and then.

This growing population faces a future with rising costs of housing, and, in particular, of assisted living, but without rising incomes to match.

VHFA has been a strong and effective leader not only in financing much-needed affordable housing for Vermont’s seniors, but also in the policy and planning efforts to develop and finance more of this housing.

One project that demonstrates innovation and excellence in this area is West River Valley Housing, located in the small town of Townshend, in southeastern Vermont. This $10 million, mixed-income project grew from a strong community effort to provide this housing and eventually created 52 apartments to meet the housing, long-term care and assisted living needs of seniors in the area. Twenty-four of these are independent living units; 28 are licensed assisted living. Of the 24 independent units, 12 are tax-credit units with HUD 202 assistance, 7 are tax credit units affordable to households at 60 percent AMI, and 5 are market-rate. Of the 28 assisted living units, 11 units are reserved for very low-income residents with high care needs.

Services include 24-hour staffing, full meal plan, transportation, nursing assessments, care planning, personal care and assistance with medications. For residents in the independent living units, there is a menu of services they can purchase and a service coordinator from the local Area Council on Aging to help them make selections. There is a nurse on-site to perform basic health checks, assist with medications and help with medical referrals.

In addition to being affordable, the units are very energy-efficient, an increasingly important feature in Vermont, where heating costs are rising even faster than housing costs. It was awarded a Five-Star-Plus rating from Efficiency Vermont, the state’s energy-efficiency utility.

This project was greatly needed, as, in 2002, the nursing home of the local hospital closed. A group of health care providers, community development professionals, business leaders, faith community leaders and concerned citizens worked to create Valley Cares, a non-profit corporation. VHFA worked closely with all the parties and the developer, Housing Vermont.
Another indication of the need for these units is the fact the entire project was leased within 120 days.

In May, 2008, West River Valley was recognized by the Affordable Housing Tax Credit Coalition, winning the prestigious Charles L. Edson Tax Credit Excellence Award. The criteria for this award include recognition that a project is in an area that presents challenges to development, provides services aimed at encouraging self-sufficiency, includes unique design features, enjoys outstanding community support, and uses innovative financing structures.

West River Valley helped VHFA achieve several goals, particularly the development of new, affordable independent and assisted-living units (generally, and with particular attention to southeast Vermont), in the innovative financing structures, and in the promotion of energy-efficiency in development.