



Green Mountain Economic Development Corporation

Fostering economic vitality in East Central Vermont

SERVICES & INCENTIVES

GMEDC Services

- ▶ Financing
- ▶ Site selection
- ▶ Workforce development
- ▶ Permitting assistance
- ▶ Property development and redevelopment
- ▶ Legislative and state program advocacy
- ▶ Start-up assistance
- ▶ Business strategy consultations
- ▶ Networking

"[GMEDC Executive Director] Joan Goldstein took the time to understand our business and what our needs are, and when a tool became available that she thought might be useful to us, she took the initiative to come to us and suggest how it could be effective."

- Chris Pearson, CEO of Sound Innovations, White River Junction

The GMEDC works closely with the Vermont Agency of Commerce & Community Development and the Vermont Department of Labor to connect local businesses and municipalities with **VERMONT STATE RESOURCES.**

BUSINESS DEVELOPMENT

Vermont has the only state owned, managed, and administered EB-5 Regional Center in the United States. The EB-5 visa program helps incentivize investment and create American jobs by setting aside a pool of EB-5 visa green cards for qualified foreign investors that invest capital into approved EB-5 projects. The [Vermont EB-5 Regional Center](#) oversees Vermont EB-5 projects and investments and offers businesses the opportunity to expand or locate within Vermont with a low cost and patient capital resource program. Eligibility requirements include:

- ▶ For-profit U.S. entity
- ▶ Project is an at-risk investment located outside of the Burlington/South Burlington MSA
- ▶ Minimum investment per investor is \$500,000 (opposed to \$1 million for standard EB-5 projects)
- ▶ Project will create 10 direct and indirect jobs per investor (opposed to 10 direct jobs for standard EB-5 projects)

The [Vermont Employment Growth Incentive \(VEGI\)](#) provides cash incentives to companies that will add new, qualifying jobs and payroll and capital investments in the State. Eligibility requirements include:

- ▶ Economic activity would not occur or would occur in a significantly different manner without the incentive
- ▶ Economic activity will generate more incremental tax revenue for the State than is foregone through the incentive
- ▶ New full-time, permanent jobs pay above 160% of minimum wage and are created at a level beyond the industry average
- ▶ Company and economic activity meet a set of quality control program guidelines

The [Vermont Economic Progress Council \(VEPC\)](#) is the approval and authorization body for the VEGI program as well as the Vermont Tax Increment Financing (TIF) District program. The GMEDC is a regional representative to the Council.

COMMUNITY DEVELOPMENT

The Vermont Community Development Program provides federal [Community Development Block Grant Funding](#) to Vermont communities on a competitive basis.

Funded projects are typically collaborations between municipalities, community groups and non-profit organizations or small businesses. Projects address housing, economic development, public facility, public service, or handicapped accessibility needs and primarily benefit persons of low and moderate income.

WORKFORCE DEVELOPMENT

The [Vermont Training Program \(VTP\)](#) reimburses employers up to 50% of the cost of training new and existing full-time employees.

Employers must be in the manufacturing, health care, telecommunications, information technology, or environmental engineering sectors and meet training and wage requirements.

The [Workforce Education & Training Fund \(WETF\)](#) provides grants to employers or employer-educator partnerships to train workers who are unemployed, underemployed, or at risk of losing their jobs. Training must lead to new or upgraded employment and meet wage and match requirements.