



CABOT VILLAGE: A COMMUNITY CENTER IN THE NEW RURAL ECONOMY

A VILLAGE REVITALIZATION STRATEGY FOR CABOT, VT—FINAL REPORT

Funding for this report was provided by the Municipal Planning Grant Program, as administered by the Department of Housing and Community Development, and the Cabot Community Association.

EXECUTIVE SUMMARY

THE PURPOSE OF THE VILLAGE REVITALIZATION STRATEGY

The Village Revitalization Strategy establishes a long-term approach to enhance the quality of life in Cabot by enabling the community's existing businesses to expand the market for their products, as well as encouraging new producers and businesses to locate in Cabot. It also seeks to entice visitors to spend more time and money in the Village

This plan contains a detailed implementation plan to realize this vision, but the precise steps taken and the order in which they are taken can and should be adjusted to fit the circumstances. In that sense, the plan is simply a framework by which the community can encourage and support the work that is already underway in Cabot. The important thing is to make a long-term commitment to the general *approach* outlined here.

CABOT VILLAGE: A COMMUNITY CENTER IN THE NEW RURAL ECONOMY

The interviews and analysis paint a picture of a community center that hosts small local businesses, artists and artisans and related activities, including education. It is the ability of Cabot to serve as a home for small-scale creative endeavors in business, arts and culture that distinguishes it from nearby communities. It is not a city like Montpelier or St. Johnsbury. It does not have the formal feel of Danville. Yet it is organized around a common, unlike Hardwick, Marshfield, Plainfield or East Montpelier. The Common, the School and the Willey Building provide a civic core for the Village. It still feels very much like the dairy-farming community that gave rise to Cabot Creamery. Indeed, in many ways, Cabot still serves as an important hub for a rural economy.

But the rural economy of the 21st Century has very different dynamics than that of a century ago. The Village was once where farmers picked up their supplies, dropped off their milk and other products, caught up on community events and joined with others in commemorating life's triumphs and tragedies. In the 21st Century, a rural hub has a different role to play. It serves as the gateway to the larger community for visitors and potential investors alike. As such, it must showcase the opportunities available in the community to residents, tourists, and those considering a relocation to the area. It must also provide connections to larger markets and facilitate face-to-face interactions among residents, business people, visitors and others.

THE STRATEGY: ACTIVATE, STRENGTHEN & CONNECT THE VILLAGE'S ASSETS

In order for the Village to attract tourists, businesses and artistic and cultural activity, those engaged in such activities must clearly see a reason for coming into the Village as a visitor, as a performer, as a business person, even as a resident. The Village Revitalization Strategy is aimed at identifying and supporting and raising the visibility of those aspects of the Village that enable it to maintain and strengthen its role as a rural center for entrepreneurs, artisans and artists. In particular, the approach focuses on increasing the visibility of those assets Cabot has that support its role as a rural center. Finally, the strategy involves improving Cabot's

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economic competitiveness by connecting those assets with one another and with resources and opportunities outside the community

TASKS FOR STRATEGIC SUCCESS

The following tactics are recommended to implement the Village Revitalization Strategy.

Task 1. Enhance Cabot's Strengths as a Location for Artists, Artisans and Entrepreneurs

Task 2. Strengthen Cabot's Ability to Attract Tourists

Task 3. Continually Strengthen the Village Center

Task 4. Build the Administrative Capacity to Support Village Revitalization

The Cabot Community Association is serving as a convener, catalyst and coordinator for this effort. Cabot is a community of doers. As acknowledged in the full report, there are already many worthwhile projects underway that will provide vital contributions to Cabot. This plan has been to find the best ways to recognize and support these efforts, while encouraging new initiatives to build further momentum for Cabot's continuing revitalization.

Cabot's ability to create working partnerships extends back to the first partnership among Cabot's farmers that helped shape the local community and revolutionize the agricultural economy in New England and beyond. This plan is put forth as a new platform on which to strengthen and build the next generation of partnerships to guide this quintessential Vermont community in the 21st Century.

CABOT VILLAGE REVITALIZATION STRATEGY

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CABOT VILLAGE REVITALIZATION STRATEGY

Introduction

The purpose of the village revitalization strategy

The Village Revitalization Strategy establishes a long-term approach to:

- Increase the tax base by enticing visitors to spend more time and money in the Village and enable Cabot's already large base of producers expand the market for their products, as well as encourage new producers and businesses to locate in Cabot
- Identify opportunities for growth that build on existing strengths
- Encourage development of a variety of residential options to promote population growth and increase the tax base
- Enhance the appearance and walkability of the Village in the image of a traditional Vermont Village Center
- Highlight the presence with maps and signs of access points for trails accessible from the Village Center and elsewhere in the town
- Promote Cabot's strengths through web sites, brochures and articles in newspapers and magazines

As a strategy, this effort seeks to provide a long-term guide to village revitalization. This plan contains a detailed implementation plan, but the precise steps taken and the order in which they are taken can and should be adjusted to fit the circumstances. The important thing is to make a long-term commitment to the general *approach* outlined here. Any effort at community revitalization is a 10-year process. The key element for success is to maintain a commitment to your strategic approach for that time frame.

The steering committee

The Village Revitalization Plan was overseen by a steering committee that met several times to review materials and, as individuals, provided insight on individuals to be interviewed during the project and themselves provided their own thoughts on key issues in the Village. The members of the committee are listed below:

- Jan Westervelt
- Gary Gulka
- Rich Aronson
- Johanna Thibault
- Jack Daniels
- Erica Burke
- Niels Larsen
- Karen Deasy

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The process

The Village Revitalization planning process began in June of 2017 with a community meeting that outlined the purpose of the plan and provided opportunities for community input to the planning process. The results of that meeting are included in the appendices to this report.

There was also extensive economic and demographic analysis of the Village and Town of Cabot as well as the two-county region of Washington and Caledonia counties. This analysis sought to identify market challenges and opportunities related to village revitalization. The results of this analysis are included in the appendices to this report.

The most important part of the Village Revitalization Strategy was extensive outreach to community members and others involved in economic development and business in the Cabot region. The sessions ranged from individual interviews with municipal officials, local business operators, community volunteers, students at the High School and others. By the end of the process, over 60 community members had been involved. A full list of those included in the interviews is provided in the appendices.

Lessons learned

As indicated above, the process of creating this village revitalization strategy involved extensive outreach to and interaction with business people and residents of the Town of Cabot and state and regional organizations involved in economic development. This process of continual dialogue and listening produced two lessons about Cabot that have shaped this revitalization strategy:

1. The Cabot community has a genius for hiding its assets. A brief visit to the Village leaves the impression of a traditional, unpretentious small town fixed in time like an ancient species set in amber. But just beneath that surface there is a dynamic local economy fueled by creative entrepreneurs and artisans.
2. For a community of its size, Cabot has a wealth of human resources. The diversity of talented and creative individuals committed to building successful businesses and/or improving community life represents an extraordinary strength for the Village of Cabot.

The Village Revitalization Strategy which follows is shaped largely in response to these two lessons learned. The strategy intends to help activate and/or enhance Cabot's economic assets and to serve as the basis by which the Village connects to the opportunities found in the larger regions of Central Vermont and the Northeast Kingdom.

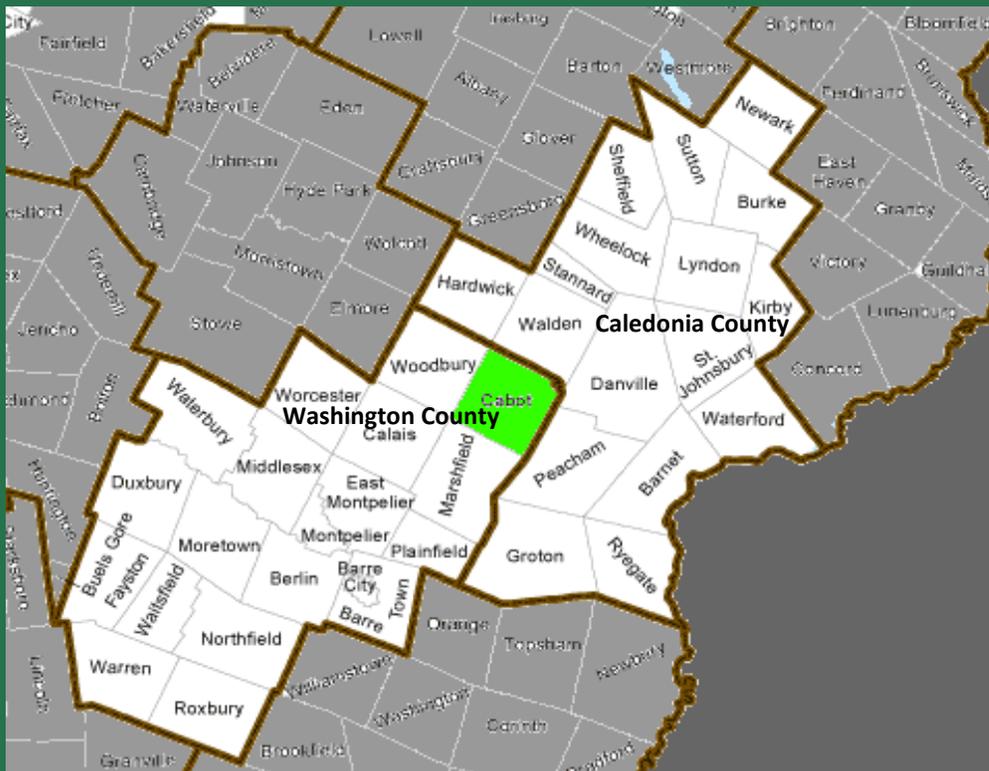
This strategy has been built upon a foundation built by the existing work done in and on behalf of the Village by residents and employers of Cabot. This includes the Select Board, the Cabot Community Association, the Zoning Administrator, the Cabot Community Investment Fund, Cabot Schools and dozens of citizens who have volunteered their time to make Cabot an ever-better place to live. Each of these are invaluable partners in building a more prosperous future for Cabot.

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A Competitive Assessment of the Village of Cabot

The Village Revitalization Strategy began with an analysis of economic and demographic trends in Cabot and its surrounding region. While Cabot is situated in Washington County, it is in the northeastern extreme of the County and is closer both geographically and socio-economically to communities in Caledonia County. (See Figure 1.)

Figure 1. Cabot's Location in Washington County and near Caledonia County.



The analysis examined Cabot's population growth, household and family income and spending patterns compared to the 2-County region. The analysis also compared spending patterns by the residents in the Town of Cabot to those of residents within 20-minute and 30-minute drives from the center of the Village. The details of these analyses are included in the appendices to this report.

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As indicated above, the data analysis was supplemented by interviews with over 60 stakeholders in the Town ranging from business people to residents to artists and artisans and high school students. These interviews provided fine-grain detail to the understanding of Cabot’s economy that has shaped the Village Revitalization Strategy. The results of the data analysis and interviews are summarized in a SWOT analysis outlined in Figure 2.

Figure 2. The Results of Cabot’s SWOT Analysis.

<p>Strengths</p> <ul style="list-style-type: none"> •Rural Quality of Life •Food Processing Sector •Cabot Creamery •Burt’s Farm •Brand Equity •Strong Volunteer Cadre/Community Events •Available infrastructure (sewer & water) <p>•A DIVERSE & TALENTED POPULATION</p>	<p>Weaknesses</p> <ul style="list-style-type: none"> •Highway Access? •Small, aging workforce •Limited residential customer base •Limited administrative capacity •Limited telecommunications infrastructure •Outdated zoning for Pedestrian-oriented retail area •“Invisible” assets
<p>Opportunities</p> <ul style="list-style-type: none"> •Farm-to-Table Trends/Culinary Tourism •Outdoor recreation/trails •Vermont Tourism •Village Center Designation •Specialty Retail (including arts/artisans) •Annual events (the Maple fest, 4th of July, Apple fest, Ride the Ridges, VAST trail, Cabot Arts programs at the Church and the Willey Building, house parties at local performing artists, and Library sponsored programs) 	<p>Threats</p> <ul style="list-style-type: none"> •The impact of the opioid epidemic •Loss of High School? •Retail “Disruption & the rise of on-line shopping

SWOT analysis is used to summarize an organization’s or location’s competitive position in a strategic planning process. SWOT is an acronym that stands for Strengths, Weaknesses, Opportunities and Threats. In the context of the Village Revitalization Strategy, the SWOT analysis summarizes the answers to the following four questions:

Strengths: What aspects of the Village of Cabot are advantages as it seeks to attract businesses and/or customers?

Weaknesses: What are those aspects of Cabot Village that make it less attractive to businesses and/or customers?

Opportunities: What general economic, social or demographic trends can the Village take advantage of?

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Threats: What facts or trends might reduce the economic competitiveness of the Village?

Some of the major findings of the SWOT analysis include the strength Cabot has thanks to the “brand equity” created by Cabot Creamery. For many people, the name is synonymous with high quality food. The community also has strengths in its volunteer cadre and its ability to stage community events like the 4th of July parade and the Fall Foliage Festival. There are also a variety of strong businesses related to food and agriculture. Cabot Creamery is the most prominent, but that strength extends to Burt’s Farm, Rhapsody and a variety of other smaller enterprises in the community. Cabot Village also has strengths in infrastructure, with available capacity in its municipal water supply and sewage treatment plan.

Finally, as has already been mentioned, Cabot is a community with a talented population, not only in terms of business acumen, but also skilled artists and artisans in many fields, community volunteers with strong administrative capabilities and citizens able to organize and sustain a wide variety of community-based initiatives. It is this diverse talent pool that is the community’s most important asset. The Village Revitalization Strategy will succeed to the extent it engages the population and serves as a shared roadmap to foster greater long-term prosperity in Cabot.

Cabot Village does have its weaknesses. To begin, its relatively remote location can be a constraint to the development of new businesses. Communities such as Plainfield, Marshfield and East Montpelier directly benefit from being located along Route 2 between regional centers of Montpelier and St. Johnsbury and the traffic that moves directly through their communities as a result. Traffic volumes are generally much lower along Cabot’s Main Street.

In the past, two factors have helped generate traffic in Cabot: the community’s regular schedule of events and festivals and the stream of visitors (estimated to be in the neighborhood of 30,000) to the Cabot Creamery Visitor Center. It has been a long-standing observation in Cabot that relatively few of the Creamery visitors come into the center of the Village. With the Visitor Center closing its plant tours in January, 2018, it is expected that this visitation will decrease. This makes it even more important for the Village to develop other ways to bring in visitors. This issue is addressed in the Village Revitalization Strategy.

There are a variety of opportunities available to the Village. These include the increased popularity of “farm to table” dining and tourism in general, and as it relates to the arts and local artisanal goods. The data analysis indicates there is potential for retail operations that can offer a distinct line of goods or services not available in standard outlets. (The recent experience of Harry’s Hardware and The Den suggest reinforces this idea.) Related to all of these opportunities are Cabot’s long-term involvement in community festivals. These can serve (and in some ways, already are serving) as platforms to further strengthen tourism, food-related activity and specialty retail in the Village. Finally, the continued growth of recreational trails in the vicinity of the Village also provide a means by which outdoor recreationists can be drawn into the Village itself.

In this context, Cabot Village does face some threats. The most prominent among these may be the potential closing of Cabot High School program, as part of State government’s drive to consolidate

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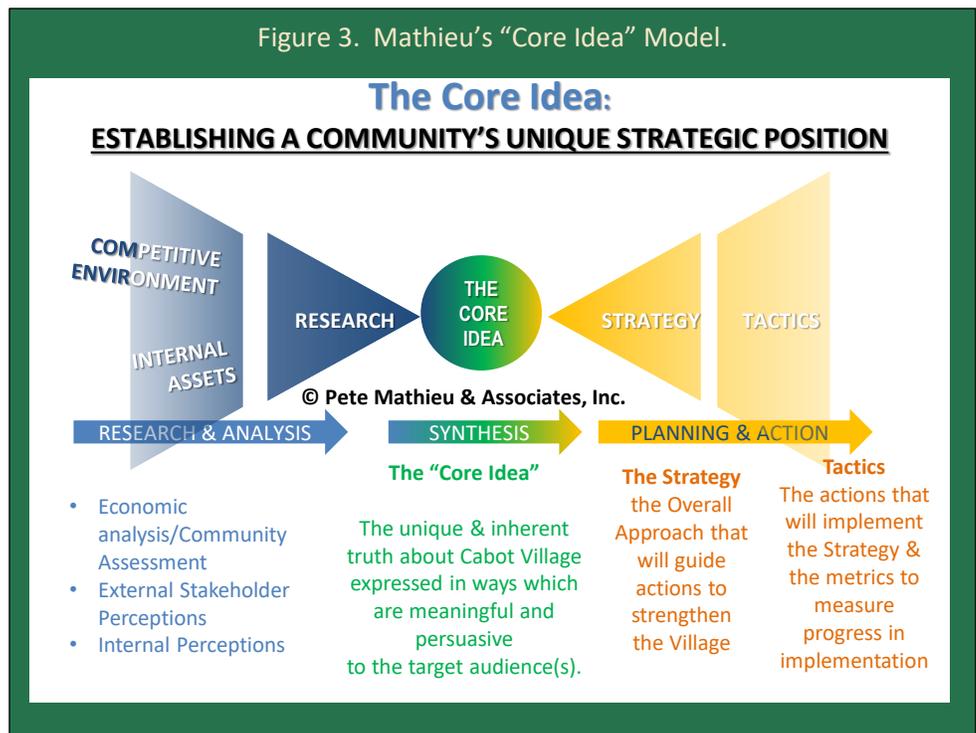
school districts. The loss of the school could dramatically decrease pedestrian traffic and spending in the Village as students, faculty, staff and parents would no longer be as great a presence in the Village as they are with the high school in operation. At the same time, the national opioid crisis has reached into Cabot, with citizens expressing concerns about the possibility of problems related to drug use (e.g., domestic violence, petty thievery, etc.) potentially affecting the quality of life in the Village.

While worthy of continued focus, the weaknesses and threats facing the Village are likely to be more than offset by the community’s strengths and opportunities. As is discussed below, the thrust of the strategy is to mobilize those assets to continue to strengthen the Village economy.

Developing a Village Revitalization Strategy

As indicated earlier, the purpose of the Village Revitalization Strategy is to put together a consistent, long-term approach to improving the Village economy that responds to the strengths, weaknesses, opportunities and threats it faces.

This process is described in the “Core Idea” model developed by marketing consultant A.H. Pete Mathieu. (See Figure 3.) It begins with an understanding of the “core idea” for the Village that can be used as the foundation upon which to build a strategy and workplan. The core idea expresses the “unique and inherent truth” about the competitive position of Village of Cabot.



That truth informs the overall approach to revitalization that is articulated in the strategy. The strategy in turn provides the rationale for the tactics or tasks that constitute the specific steps needed to implement that strategic approach. This section of the report will walk through each step in the “core idea” model.

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THE VILLAGE'S CORE IDEA: A COMMUNITY CENTER IN THE NEW RURAL ECONOMY

The interviews and analysis paint a picture of a community center that hosts small local businesses, artists and artisans and related activities, including education. It is the ability of Cabot to serve as a home for small-scale creative endeavors in business, arts and culture that distinguishes it from nearby communities. It is not a city like Montpelier or St. Johnsbury. It does not have the formal feel of Danville. Yet it is organized around a common, unlike Hardwick, Marshfield, Plainfield or East Montpelier. The Common, the School and the Willey Building provide a civic core for the Village. It still feels very much like the dairy-farming community that gave rise to Cabot Creamery. Indeed, in many ways, Cabot still serves as an important hub for a rural economy.

But the rural economy of the 21st Century has very different dynamics than that of a century ago. The Village was once where farmers picked up their supplies, dropped off their milk and other products, caught up on community events and joined with others in commemorating life's triumphs and tragedies. In the 21st Century, a rural hub has a different role to play. It serves as the gateway to the larger community for visitors and potential investors alike. As such, it must showcase the opportunities available in the community to residents, tourists, and those considering a relocation to the area. It must also provide connections to larger markets and facilitate face-to-face interactions among residents, business people, visitors and others.

THE STRATEGY: ACTIVATE, STRENGTHEN & CONNECT THE VILLAGE'S ASSETS

The rural, informal character that distinguishes the Village may also contribute to one of its major liabilities: the invisibility of most of its economic and community assets. In order for the Village to attract tourists, businesses and artistic and cultural activity, those engaged in such activities must clearly see a reason for coming into the Village as a visitor, as a performer, as a business person, even as a resident. The Village Revitalization Strategy is aimed at identifying and supporting and raising the visibility of those aspects of the Village that enable it to maintain and strengthen its role as a rural center for entrepreneurs, artisans and artists. In particular, the approach focuses on increasing the visibility of those assets Cabot has that support its role as a rural center. Finally, the strategy involves improving Cabot's economic competitiveness by connecting those assets with one another and with resources and opportunities outside the community

TACTICS FOR STRATEGIC SUCCESS

The following tactics or tasks are recommended to implement the Village Revitalization Strategy. They are listed and described below. The tactics are grouped into four major categories:

Task 1. Enhance Cabot's strengths as a location for artists/artisans/entrepreneurs.

Task 2. Strengthen Cabot's ability to attract tourists

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Task 3. Continually Strengthen the Village Center

Task 4. Build the Administrative Capacity to Support Village Revitalization.

The implementation plan that follows this section will recommend an order by which each of these tactics should be taken on by the community.

Task 1. Enhance Cabot's Strengths as a Location for Artists, Artisans and Entrepreneurs.

Cabot is already home to a variety of successful and innovative businesses. This tactic seeks to improve the ability of the Village to host such businesses, while simultaneously strengthening the ability of local businesses to sell their goods and services in the Village.

Task 1-1. Create a systematic business retention & expansion effort.

Studies have shown that, in any economy, more than 80 percent of new jobs created typically come from existing businesses.¹ Therefore it is vital that Cabot focus on retaining and expanding the businesses it already has. This would involve creating a system for providing regular outreach to businesses in the community to see if there is any assistance that they may need to stay where they are or grow. This could include identifying new sources of credit, addressing problems with workforce, etc.

Cabot's Business Retention & Expansion program could be as simple as identifying key employers in town and ensuring that they are contacted at least annually to see if they have problems that may benefit from outside assistance/expertise and then referring businesses to the appropriate resources. This could be done through a series of site visits, group meetings or whatever method proves most effective to secure business participation. The Cabot Creamery is a major community asset and should be the major focus of business retention efforts. But the program should also include other agricultural and food enterprises, those in tourism and hospitality, services, as well as in those in the arts and crafts and other small businesses.

Task 1-2. Promote Business-to-Business Opportunities within the Town

The local economy can also be strengthened when existing businesses buy more goods and services from other businesses in the community. An important tool to support this effort is the creation of a database of businesses in Cabot. This will be helpful for the outreach, but also can be useful to promote business-to-business opportunities by enabling a user to identify businesses providing particular services that may benefit other businesses in Town. In another type of business-to-business relationship, it may be worthwhile to pursue the creation of a purchasing cooperative for

¹ Michael Mazerow & Michael Leachman, "State Job Creation Strategies Often Off Base," Center on Budget & Policy Priorities, February, 2016. (<https://www.cbpp.org/research/state-budget-and-tax/state-job-creation-strategies-often-off-base>)

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Cabot businesses. This could enable cheaper bulk purchasing of supplies ranging from paper to containers.

Task 1-3. Establish an Artisan/Artist Attraction program for the Village

It is important that the Village improve its ability to showcase the type of creative business activity that is taking place in and around Cabot. One way for communities to do this has been to create artist/artisan attraction programs, offering financial and other incentives for artists and artisans to locate their residences and studios in downtown space.

Many of the incentives available through Cabot's Village Center designation can be used to encourage a greater presence and visibility of artisans and artists in the Village. Here are some examples:

- Properties in Village Centers can apply for Vermont Economic Development Authority (VEDA) commercial loans that can cover 40 percent of project costs related to the revitalization of properties in the Center. This incentive could be tied with the existing Cabot Community Investment Fund (CCIF) low-interest loan program to expand the financing available to artisans and artists seeking to establish live/work situations in the Village.
- Properties in designated Village Centers are eligible for Downtown Village Tax Credits that can cover 10 to 50 percent of eligible expenditures for historic rehabilitation, façade improvement, code compliance, technology upgrades for properties built before 1983.
- The CCIF could create a forgivable loan for creation of studio space and on-site signage to establish and/or expand studio space in the village. For example, loans could be a maximum of, say, \$8,000, with a five-year term and require that at least 50 percent of the proposed project is financed by other, documented sources. For every year the studio is in operation, that year's loan payments are forgiven up to five years of operation. If the studio moves out of the Village Center prior to the completion of the term, the full amount of the loan becomes due and payable in full.
- The Town could adopt a Tax Stabilization policy for businesses in the Village that are relocating and/or improving property to establish such a business in the Village. Under a tax stabilization policy, municipal taxes on improvements to a property are forgiven for a fixed period of time, providing the business meets the criteria for such forgiveness that are identified in the policy. NOTE: this forgiveness applies only to the value of the improvements, not the entire property value.

This program should be broad enough to include artisan food processors and maker spaces involving 3-D printing and other types of technology-based artisanal work.

It may also be desirable to tie these incentives to particular properties that have the potential to serve as catalysts to additional projects in the Village area. The Methodist Church building may be

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one example where redevelopment of that property could dramatically improve the likelihood of other projects taking place in the Village.

Task 1-4. Encourage creation of an artisan guild with training programs and mentoring

Part of strengthening the presence of artists and artisans in the Village is to ensure that there are training programs that can serve as income earning opportunities for the artists and artisans while encouraging the development of others in the community. This could involve the following activities:

The Vermont Council on the Arts provides annual partnership grants of approximately \$5,000 to \$7,000 to foster arts programming. The Cabot Community Association could apply for a grant to initiate this effort to organize a Cabot artisan guild and/or arrange a season of training programs at appropriate locations in the Village (e.g., the high school, the Willey Building, etc.). One potential model for the training programs may be Bethel University, a community-based education program in Bethel. Unlike Bethel University, the Cabot effort could concentrate on arts/artisan instruction and operate on a fee-for-service basis.

As part of this effort, arts/artisan-focused internship and apprenticeship opportunities could be developed through the Cabot High School, enabling students to learn at the side of some of the community's master craftspersons.

Task 1-5. Create a Young Entrepreneurs Network.

Through the interviews completed for this project, it became apparent that Cabot is home to a variety of young entrepreneurs in the 30-45 age range. Not only are they currently contributing to the community's economy, they represent the next generation of leadership in Cabot's economy and civic life. It is critical that the creative resources these people represent are cultivated and, to the greatest extent possible, integrated into the civic life of the community.

In pursuit of this, the Cabot Community Association can initiate a young entrepreneurs network in cooperation with young entrepreneurs in the Cabot area. This could involve forming a steering committee with two or three young entrepreneurs that would seek to recruit other members both through personal contacts and social media. The Network would seek to establish quarterly meetings for young entrepreneurs to network, discuss ideas they are working on for their businesses, explore potential collaborations, share leads for suppliers, customers, etc.

Task 1-6. Expand the presence of Cabot-made products in Cabot's retail and tourism venues.

Local economies can be strengthened by increasing the opportunities for businesses to sell their goods and services to the community and its visitors. This means creating means for Cabot businesses to have expanded opportunities to sell their products in town and elsewhere. There

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may be some simple ways to food producers in the Cabot area to get greater visibility. For example, the High School Community Learning Coordinator may be able to create a project that would involve packaging goods produced in Cabot for sale in local stores.

Task 1-7. Pursue improved Broadband Connections.

State-of-the art Internet access is important to grow businesses in, and attract residents to, Cabot. This is difficult for a single municipality to achieve acting alone. Thus, the Town should seek to participate in regional coalitions or cooperatives seeking to build broadband capacity on the area. One such option is Central Vermont Internet, a regional Communications Union District consisting of Barre City, Barre Town, Berlin, Calais, East Montpelier, Marshfield, Middlesex, Montpelier, Northfield, Plainfield, Roxbury, Williamstown and Worcester. It is intended to allow participating municipalities to cooperatively plan, bond for, and develop regional Fiber-to-the-Home (FTTH) infrastructure.

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Task 2. Strengthen Cabot's Ability to Attract Tourists

Route 2 is the major connection between Montpelier and St. Johnsbury, and the communities located along Route 2 benefit from the increase traffic and visitation. Located 4.5 miles off of Route 2, the Village must ensure that travelers have a reason to leave Route 2 and head into Cabot. This tactic is intended to improve Cabot's strength as a tourism attraction, both to draw more visitors up Route 2 and to generally encourage greater visitation to Cabot.

Task 2-1. Consolidate/strengthen festivals & arts events

Cabot has long been known for its schedule of community festivals. These valuable community assets have long depended upon the commitment of dedicated and skilled community volunteers.

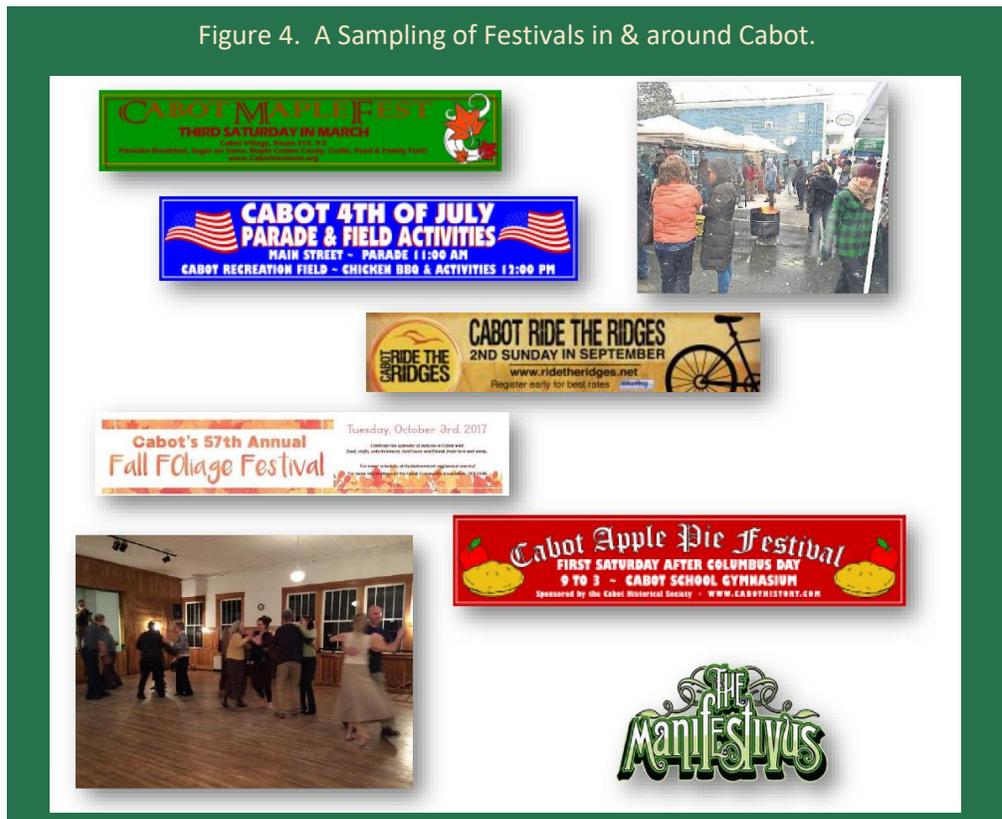
There may be an opportunity to preserve and strengthen Cabot's festivals by having them coordinated

through a single effort via the Cabot Community Association. Changes in Vermont's tourism industry also supports the idea that Cabot's festivals need even greater care.

As indicated in a recent report, tourism in Vermont is marked by slower growth in the number of out-of-state visitors, but an increase in average spending per visitor:

Expenditure increases are due to a combination of price increases and larger visitor volumes. The increases are largely from greater visitor expenditures per trip rather than an increase in the number of visits to Vermont. . . . An important component of overall economic growth is the growth of income for more affluent households. Available dollars

Figure 4. A Sampling of Festivals in & around Cabot.



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for higher income households increased. Higher income households spend significantly more on recreation and entertainment activities and this sector has seen greater income growth than low income households. The increase in spending per visitor is evidence of the increased disposable income for higher income households.

Vermont Department of Tourism & Marketing, *Vermont Tourism Benchmark Report, 2015*, 2017 Release, p. 3.

This creates increased competition in the industry as attractions and destinations compete for a slow-growing traveler population. Thus, it is important for Cabot to ensure that its festivals—long a source of tourism in the community—remain strong and provide even stronger experiences for visitors.

Consequently, Cabot should seek to consolidate and strengthen its existing festivals. For example, seasonal festivals may be strengthened by combining them into a single, multiple-day festival that would serve as a stronger attraction for out-of-state visitors, while providing people from within the region with a more compelling reason to visit Cabot.

Consolidating Cabot's festival calendar would also ease the burden on the volunteers who make these festivals possible. Combined, multiple-day festivals could draw upon the cadre of volunteers that are currently dispersed among two or even three other festivals, making it easier to sustain the festivals' activities with a lower risk of volunteer "burn out."

This overall effort would involve designating the Cabot Community Association as the lead entity for supporting and strengthening Cabot's annual program of festivals. CCA would work with festival volunteers to identify opportunities to strengthen the festivals through coordinating volunteer efforts, coordinating scheduling, programming, etc.

Part of this effort could also involve expanding musical performances and other arts-related events in the Village and improving the physical facilities for hosting festivals. This could involve construction of a gazebo on or near the Common to host musical performances or other festival-related activities.

Task 2-2. Create "experience trails" with Northeast Kingdom communities

Smaller communities with limited tourism offerings have found they can expand their draw by becoming part of an experience trail that entices visitors with opportunities to pursue a common theme such as food experiences, history, recreation, etc. Cabot is very well situated to participate in such trail experiences. Given its proximity to Hardwick and the Northeast Kingdom, Cabot could become part food, history and/or recreation themed activity trails designed to bring travelers off Route 2, north to Cabot and beyond. Indeed, the Vermont Fresh Network has been maintaining a "Dig In Vermont" web portal to guide visitors to various themed trails throughout the State.

CABOT VILLAGE REVITALIZATION STRATEGY

This is a strong platform upon which to build. But whether they are geared to food, history, or other types of attractions, these trails cannot succeed with just a brochure that includes a map. They must also be actively managed and programmed.² In order to create one or more experience trails, Cabot should work with communities in the Northeast Kingdom to identify common themes and programming opportunities to build such an attraction in the region. Should Cabot identify partners in the Northeast Kingdom, it may be possible to secure funding for this effort through such programs as the Northeast Kingdom REAP Zone or the Northern Borders Commission.

Task 2-3. Continue to create a system of recreational trails in and around Cabot.

Cabot's recreation committee has been actively pursuing opportunities to create a recreational trails system in and around Cabot, hosting hikers, bikers and snow machines. While this is an important community resource for Cabot, it can also be a vital economic development asset for the community. A report recently released by the Vermont Trails & Greenways Council found that four trail networks alone generate \$29.6 million in economic activity annually in the State of Vermont through spending on goods and services by trail user.³

A trail system in Cabot that is tied to the Village through signage and the proximity of trail heads could be an important boost to the Cabot economy. The Town and the CCA should work closely with the recreation committee to ensure that the trails system is developed in a manner that provides maximum recreational benefit to the users and maximum economic development benefit to the Village and all of Cabot.

Task 2-4. Create wayfinding signage to establish a unified, stronger image for Cabot and its assets.

Cabot has a number of important, diverse tourism assets that can help attract more visitors to the Village. Cabot's ability to draw tourists will be increased to the extent these assets can be integrated into a single experience for visitors. One way to do this is to create "wayfinding signage" that directs people through the community.

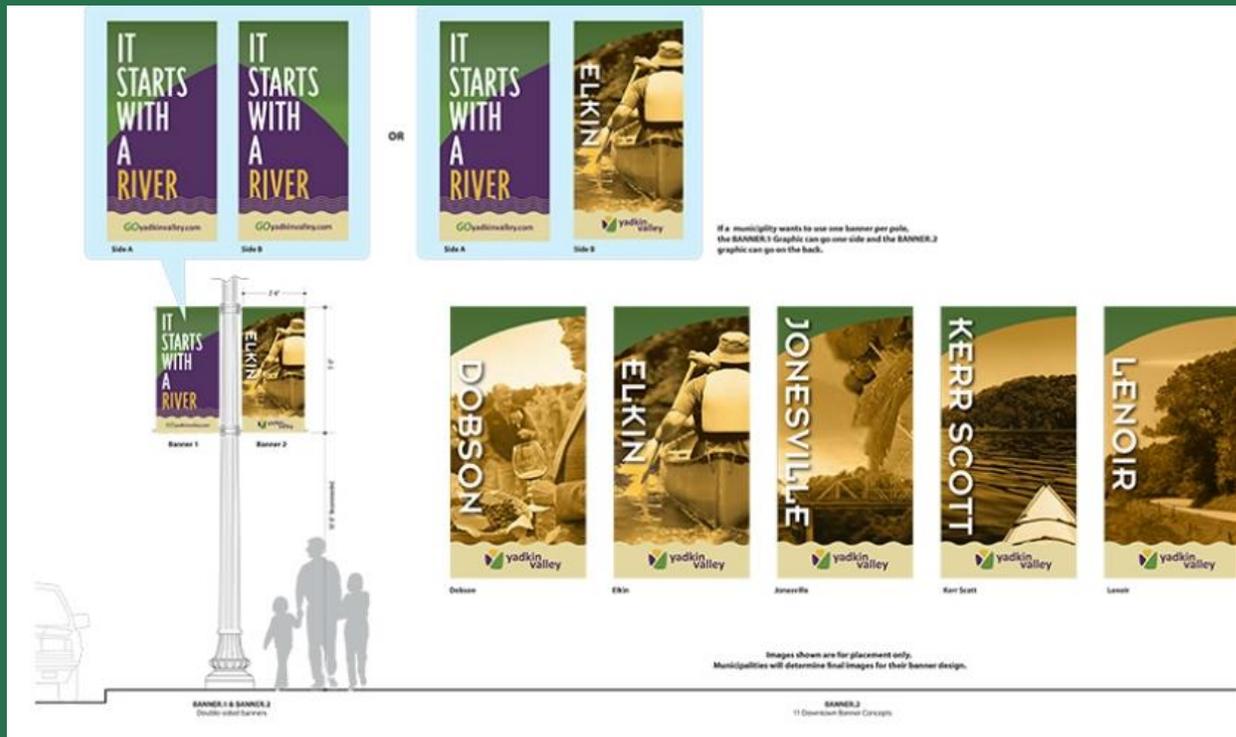
² C. Michael Hall, Liz Sharples, Richard Mitchell, Niki Macionis and Brock Cambourne, eds., *Food Tourism Around the World: Development, Management and Markets*, Burlington, MA, Elsevier, 2003.

³ Agency of Natural Resources, "Trails Blaze the Way for Vermont's Economic Future," Press Release (<http://anr.vermont.gov/node/922>), November 29, 2016.

CABOT VILLAGE REVITALIZATION STRATEGY

If each of the signs in this system contains a similar character or logo, it reminds visitors that each separate attraction is part of a larger “Cabot experience.” This could be through the creation of a single system of uniform signs or by the incorporation of a shared logo or design theme among signs developed separately by each of the attractions. (Note: this may involve revising the signage regulations for the Town.) Figure 5 provides a sample of what this might involve.

Figure 5. Themed “wayfinding signage” in North Carolina’s Yadkin Valley.



Source: Society for Experiential Graphic Design. *Unlost and Found - Wayfinding as Brand* (<https://segd.org/unlost-and-found-wayfinding-brand>)

Task 2-5. Coordinate Cabot’s tourism activities with such major assets as the Cabot Creamery, Local Agri-tourism attractions, Molly Falls Pond State Park and Joe’s Pond.

The Village is set amid a variety of important tourism attractions, ranging from the Cabot Creamery to Burt’s Farm and Goodrich’s Maple Farm to the newly created state park, and others. In addition, the Joe’s Pond Association regularly holds events for its members. As part of the effort to better

CABOT VILLAGE REVITALIZATION STRATEGY

coordinate Cabot's events under Task 2-1, the CCA should seek to actively coordinate its calendar with the events and activities taking place in the community's existing tourist attractions. This could help build attendance for all enterprises involved.

Task 2-6. Encourage Residents to Provide Overnight Accommodations for Events.

In the era of services such as AirBnB, it may be possible for Cabot to create "flex" accommodations that enable more visitors to stay overnight—and therefore spend more money—when attending events in Cabot. Residents with appropriate accommodations who are willing to provide such space could be assisted in getting started with AirBnB or some other appropriate platform to expand Cabot's ability to host overnight stays associated with events.

CABOT VILLAGE REVITALIZATION STRATEGY

Task 3. Continually Strengthen the Village Center

Figure 6. A view of the Common.



Source: Photo by Phillip Thompson, from VirtualVermont.com.

Cabot Common is surrounded by a variety of interesting and noteworthy buildings. The community generally has “good bones” in that regard. It’s “typically Vermont” appearance remains a draw for tourists and new residents alike. This is important economically because, as mentioned above, in the contemporary economy, the hub of a rural community is an important means to promote that community to visitors and potential investors. Increasingly, tourists are in pursuit of experiences that provide them with direct connection to a community and its residents. At the same time, potential residents and business investors look to the center of a community to determine if the place is a going concern, or a neglected backwater. In that sense, the center of a rural community can be thought of as that place’s “analog website.” In social media terms, the center is the home page that will attract or deter potential visitors to the site (i.e, Cabot itself).

It is therefore important that, as revitalization takes place in the Village, the work builds upon and reinforces Cabot’s character. The actions included under this tactic are intended to promote creative and high-quality responses to redevelopment in the Village.

CABOT VILLAGE REVITALIZATION STRATEGY

Task 3-1. Revise the village zoning setbacks, lot coverage and parking provisions to conform to Cabot’s traditional village configuration.

Zoning currently in place for the Village area would prevent new construction to be consistent and

Figure 7. Development Standards, Hyde Park Village Center District.

3.1. Village Center (VC)

The Village Center District serves as the core of the Village of Hyde Park.

The purpose of this District is to provide for a mix of commercial, residential, institutional, and governmental uses in a traditional pedestrian friendly environment. Reuse and restoration of existing buildings, as well as new development, is encouraged, provided it is designed with sensitivity towards the Village’s historic character.

Multi-level buildings of varying architectural styles with ground level commercial space accessible from the street are encouraged in this District. Most buildings contain at least two stories. Architectural features such as dormers and copulas are incorporated into most buildings with more than two stories. The upper stories of buildings may be occupied by both residential and non-residential uses. . . .

LOT CONFIGURATION See Section 4.1		BUILDING PLACEMENT See Section 4.2	
Minimum Area	NA	Principal Structure Setbacks	
Road Frontage	NA	Front	0 ft. min- 25 feet max
Lot Coverage	60% max	Side and Rear ⁽¹⁾	6 ft. or attached
Max Residential Density ⁽¹⁾	1 du/0.33 acre max	Carriage House Setbacks	
Lot Coverage/Density Bonuses		Front	Principal structure + 15 feet
Provides public access to LVRT or Moss Woods	+10%	Side and Rear ⁽¹⁾	5 ft. or attached
Meets LEED or Vermont Builds Green Certification Standards	+10%	Accessory Structure Setbacks	
Meets historic preservation standards	+10%	Front	Principal structure + 15 feet
<i>(1) Except for designated elderly and accessible dwelling units, in which case density shall be limited by lot coverage only.</i>		Side and Rear ⁽¹⁾	5 ft. or attached
		<i>(1) No side or rear setback is required for attached structures straddling a lot line.</i>	

Source: The Village of Hyde Park Land Use and Development Regulations “Zoning Bylaws, 2015.” pages 9 & 18.

reinforce the current character of the village. It requires lots sizes that range from one-half acre to 2 acres and coverage maximums of 10 to 25 percent. The frontage and yard requirements also encourage a density more often associated with suburban development rather than village or hamlet development. Figure 7 below shows the development standards for the Village of Hyde Park’s Village Center District. The Town should consider a similar approach for Cabot’s village area.

CABOT VILLAGE REVITALIZATION STRATEGY

Task 3-2. Encourage creative, high-quality development projects in the Village.

The interviews conducted for this plan has emphasized the extent to which Cabot has many talented and creative individuals in the community. Village revitalization would be greatly advanced if this talent was directed toward developing and/or redeveloping properties in the Village in innovative ways that strengthen the character of Cabot. These are among many steps that can be taken to encourage this approach:

- *Create a “best of Cabot” Catalogue:* a number of photographs and other documents exist identifying important and noteworthy building in the community, or which existed in the community at one time. Using these or similar materials, a catalogue could be created identifying those buildings that represent the best of the Cabot tradition. This catalogue could be offered to current and prospective building owners as an aspirational source for their own development plans. The Zoning Administrator could use such a document to provide developers and others with a sense of the community’s expectations in terms of new and redeveloped buildings in the Village.
- *Highlight and celebrate outstanding contributions to Cabot’s community character:* The CCA or the Town could create an annual award for the project, business or other organization that makes an outstanding contribution to strengthening community character. This award could be incorporated into an existing community celebration or held in conjunction with Town Meeting or other civic gatherings.
- *Use the funding sources associated with the Village Center designation to provide incentives for creative, quality development:* The programs associated with the Village Center designation are included in the appendices to this report. To the greatest extent possible, they should be used to provide incentives for high-quality development as embraced by the community.

Figure 8. Examples of High-quality development in Historic Buildings in Cabot



Source: Willey Building Photo via Wikimedia under GNU Free Documentation License. All others by Fairweather Consulting.

CABOT VILLAGE REVITALIZATION STRATEGY

Task 3-3. Promote more housing within a walkable distance to the Village

Numerous studies have pointed out that one of the ingredients for an economically successful downtown area is a plentiful supply of housing within walking distance. Figure 9 below provides an example of areas in and near the Village that may be able to support housing within walking distance of the Village.

Figure 9. Potential Sites for Housing that is walkable to the Village area.



CABOT VILLAGE REVITALIZATION STRATEGY

Task 3-4. Keep Cabot's "Civic Core" Intact.

As indicated above, the condition of the Village is an important aspect of the community's economic competitiveness (i.e., its ability to retain and attract residents, visitors and businesses). The most visible part of the Village is its "civic core" centered around the Common (see Figure 10). It is important that this be kept in good working order and attractive in appearance. For purposes of this Village Revitalization Strategy, two of the most important concerns are:

Figure 10. Cabot's "Civic Core"



- *Keeping the High School building in active use:* At this point, the school consolidation discussion is ongoing and the final outcome unknown. Regardless of the decision, it is important that this anchor building be kept in active use. Should consolidation take place, Cabot should pursue adaptive reuse of those portions of the campus left unused for such activities as artisan training programs (as described in Task 1-3), senior housing, community recreation and performance space or some combination of these activities and others.
- *Creating a long-term mobility plan the Village:* As the Village becomes increasingly vital and active, it may exacerbate problems with traffic, parking and pedestrian safety. These problems can be minimized if the Town begins to plan for them now. Such a planning effort would seek to develop alternative traffic patterns that allow for greater traffic in the Village by developing alternative routes for trucks passing through the Village that are serving the Cabot Creamery or other commercial, agricultural or industrial enterprises in the area. In addition, such planning could also address questions of parking for events, walkability and improvements in such important rights of way as Danville Hill Road as a major access way to Route 2.

CABOT VILLAGE REVITALIZATION STRATEGY

Task 4. Build the Administrative Capacity to Support Village Revitalization

The previous three tactics have outlined a fairly comprehensive approach for revitalizing the Village. As in any community, the revitalization of a village—regardless of how good or poor its condition—is a ten-year process. As mentioned in the introduction to this Village Revitalization Strategy, the most important guarantee of its success is for the community to remain committed to the process for a decade.

But it is equally important that the process begin with a focused and sustained effort that leads to early successes and builds momentum for the future. To do this, Cabot will need to have the administrative capacity to initiate and sustain the revitalization process to create that momentum. That is the focus of the recommendations below.

Task 4-1. Develop sufficient administrative capacity to support economic activity throughout Cabot.

Implementing the Village Revitalization Strategy will require increased attention to such matters as securing grants funding, coordinating events and activities, arranging for the use of Designated Village Center incentives. Through its part-time administrative position, the Cabot Community Association has been able to undertake some of these activities on behalf of the Town. In order to build momentum for the Strategy, it is recommended that such administrative support be increased to bringing expertise needed for tasks related to implementing this plan. This could include events management, marketing, web development, etc. The CCIF is a likely source for funding this position. There also may be State and private sources that can help defray these costs.

Task 4-2. Focus the Cabot Community Investment Fund (CCIF) to Support the Village Revitalization Process & Economic Development

What began in 1987 as the UDAG Fund and Committee is now the Cabot Community Investment Fund. The role of the CCIF is describe on the Town of Cabot website:

In 1987, the U.S. Department of Housing and Urban Development awarded the Town of Cabot a grant of approximately \$2 million to be loaned to the Cabot Farmers' Co-op to construct a warehouse and improve its wastewater treatment facilities. The interest rate was set at 4%. The loan to the Co-op was closed in December 1988. The Creamery repaid the loan in 2003.

As these funds were paid back, they were to be used to encourage economic and social development in Cabot. In order to insure the wise stewardship of the funds and to provide for their orderly use, by voice vote Town Meeting adopted the original UDAG Plan in March, 1992. This Plan was subsequently amended by a motion of the Cabot UDAG Committee and a vote by Australian ballot at Town Meetings.

Source: <http://www.cabotvt.us/udag.php>

CABOT VILLAGE REVITALIZATION STRATEGY

The CCIF is a major asset for assuring Cabot's economic well-being. While managing such a complex asset is never without controversies and disputes, the Cabot community has done an admirable job in providing stewardship of these funds and using them to improve the quality of life in the community, the scholarship program being just one example.

The CCIF can be an important tool for laying the foundation for Cabot's long-term prosperity, if some of the CCIF's resources are focused on long-term priorities to support community economic vitality. In order for the CCIF to focus on the long-term, it may be important to strengthen the fiduciary role of the CCIF.

A fiduciary relationship is created in those situations where it can be helpful for all involved to maintain a separation of ownership of such a fund from the day-to-day control of it. For example, in the days when corporations operated employee pension funds, it was often tempting for the company to use the funds to address short-term problems in the company, sometimes leaving the fund unable to meet its actuarial obligations to the pensioners. Eventually, most pension funds were set up as trusts with a committee given fiduciary responsibility for the funds. In its fiduciary role, the committee made sure the funds were used to meet actuarial obligations. While the company still owned the pension fund, it was controlled by a committee for a distinct purpose.

The CCIF presents a similar situation. As owners of the CCIF, the Selectboard can come under pressure to use funds to address short-term problems in town. In such a situation, the resources of the CCIF could be spent on fixing short-term problems, but do little for Cabot's long-term prosperity.

On the other hand, if the CCIF committee is given fiduciary responsibility for the CCIF, the committee can update the CCIF plan so that it requires that CCIF funds only be used in fulfillment of the CCIF plan, modifying the CCIF plan to include a focus on long-term priorities (e.g., projects consistent with the Town Plan and/or the Village Revitalization Strategy). The Selectboard would then need the CCIF committee's endorsement before using the funds to address situations not included in the CCIF plan (e.g., response to a natural disaster). While this can limit the options the Selectboard has for using CCIF funds, it also takes the pressure off the Selectboard to use the CCIF for short-term problems in response to a community outcry and enables the board to keep the CCIF focused on the long-term benefits identified in the CCIF plan.

Under such a system, the CCIF plan could require that, in order to receive funding (or to receive funding beyond a prescribed limit), any Village-related project submitted to the CCIF Committee must be justified by the applicant showing that the project will further relevant portions of the Village Revitalization Strategy as finally adopted.

CABOT VILLAGE REVITALIZATION STRATEGY

Task 4-3. Maintain close alliances with the Central Vermont Economic Development Corporation, Central Vermont Regional Planning Commission and the Northeastern Vermont Development District Association.

Cabot should continue to act in close cooperation with the regional economic development corporations in its area: the Central Vermont Economic Development Corporation and the Northeastern Vermont Development Association. This way, Cabot can keep these organizations abreast of opportunities to host new businesses into the Village or the town. At the same time, the organizations can keep Cabot informed of projects and/or programs that could benefit the community and/or the businesses in the community. In addition, the Central Vermont Regional Planning Commission will be an important partner in implementing this plan as a source of technical assistance and expertise on a variety of issues.

Task 4-4. Establish Web Presence Promoting Cabot Village Revitalization Initiatives.

The CCA should establish a web presence to promote implementation of the Village Revitalization Plan. This could be through the CCA's current page and social media. The web presence would publicize accomplishments and activities related to the strategy, while also providing users with information about incentives and other programs that might be useful to individuals and organizations interested in investing in Cabot.

Conclusion: Implementation led by the Community, Coordinated by the Cabot Community Association

One of the key lessons learned during the Village Revitalization Strategic Planning Process is that Cabot is a community with many talented residents. Therefore, one of the best ways to promote Village Revitalization is to enable those talented individuals and groups to keep doing the good work that has already added so much to the community.

In this context, the highest and best role for the Cabot Community Association is to offer its support to the good work that is already underway, while encouraging others to take on new tasks and ventures to further revitalize the Village and the larger community.

The implementation of this strategy lies with the vast abilities and energies of the people of Cabot. The Cabot Community Association is only the steward and coordinator for these creative efforts to build an even better Cabot for the next generation.

CABOT VILLAGE REVITALIZATION STRATEGY

Implementing the Village Revitalization Strategy

This section provides guidance for implementing the Village Revitalization Strategy. The matrix below outlines the key tasks and recommended actions for the strategy. It defines each recommended action, identifies the party responsible for undertaking that action, and provides a metric for measuring the success of the implementation of each action.

The precise timing for each action will depend upon the coalescing of the individuals and organizations to be involved in the effort. As described above, a major role for the Cabot Community Association in all of this will be to act as the convener, catalyst and coordinator to support those involved to do the work they each know how to do best.

IMPLEMENTATION SCHEDULE, VILLAGE REVITALIZATION PLAN		
Task/Recommendation	Lead Responsibility	Metric for Success
Task 1. Enhance Cabot's Strengths as a Location for Artists, Artisans and Entrepreneurs.		
Task 1-1. Create a systematic business retention & expansion effort	CCA	System identified and first-year schedule for business meetings established
Task 1-2. Promote Business-to-Business Opportunities within the Town	CCA	Business directory/database created.
Task 1-3. Establish an Artisan/Artist Attraction program for the Village	CCA	Incentive package identified and written up in a document/brochure & website.
Task 1-4. Encourage creation of an artisan guild with training programs and mentoring	CCA/Artisans Guild	Artisan guild established & first year program of courses published.
Task 1-5. Create a Young Entrepreneurs Network.	CCA/Young Entrepreneurs Committee	Network established and first year's programming created.
Task 1-6. Expand the presence of Cabot-made products in Cabot's retail and tourism venues.	Working Landscape Committee/Mentoring Program	Project created by students to promote/place local products in and around Cabot
Task 1-7. Pursue improved Broadband Connections.		Committee established/tasked to pursue broadband initiatives.

CABOT VILLAGE REVITALIZATION STRATEGY

IMPLEMENTATION SCHEDULE, VILLAGE REVITALIZATION PLAN

Task/Recommendation	Lead Responsibility	Metric for Success
Task 2. Strengthen Cabot's Ability to Attract Tourists		
Task 2-1. Consolidate/strengthen festivals & arts events	CCA	Organizational structure created for festival coordination; New event calendar established with consolidated/coordinated events.
Task 2-2. Create "experience trails" with NEK communities	CCA/NEK Partners	At least one trail created defining participating partners, programming and promotional plan.
Task 2-3. Continue to create a system of recreational trails in and around Cabot.	Cabot Trails Committee or the committee designated for this task.	At least one new trail created with landowner agreements, maps and maintenance plan
Task 2-4. Create wayfinding signage to establish a unified, stronger image for Cabot and its assets.	CCA	Wayfinding design created and incorporated into local signage
Task 2-5. Coordinate Cabot's tourism activities with such major assets as the Cabot Creamery, Local Agri-tourism attractions, Molly Falls Pond State Park and Joe's Pond.	CCA	Vehicle created for coordination among attractions (e.g., regular meeting schedule)
Task 2-6. Encourage Residents to Provide Overnight Accommodations for Events.	CCA	Support system created to help residents provide overnight lodging using AirBnB or another appropriate platform.
Task 3. Continually Strengthen the Village Center		
Task 3-1. Revise the village zoning setbacks, lot coverage and parking provisions to confirm to traditional downtown configuration	Planning Commission	New zoning language presented to Selectboard for adoption
Task 3-2. Encourage creative, high-quality development projects in the Village.	CCA/Local volunteers	Creation of "Best of Cabot" award and catalogue
Task 3-3. Promote more housing within a walkable distance to the Village	Planning Commission	Areas designated and, if appropriate provided incentives for new housing
Task 3-4. Keep the Civic Core Intact	CCA	CCA actively monitors situation with the High School

CABOT VILLAGE REVITALIZATION STRATEGY

CABOT VILLAGE REVITALIZATION STRATEGY

IMPLEMENTATION SCHEDULE, VILLAGE REVITALIZATION PLAN		
<u>Task/Recommendation</u>	<u>Lead Responsibility</u>	<u>Metric for Success</u>
Task 4-2. Focus the Cabot Community Investment Fund to Support the Village Revitalization Process & Economic Development	CCA/CCIF/Town	Fiduciary role of CCIF committee defined by Committee and approved by the Selectboard
Task 4-3. Maintain close alliances with the CVEDC and NVDA	CCA	CCA regularly meets with representatives of the CVEDC and NVDA to discuss projects of mutual interest
Task 4-4. Establish Web Presence Promoting Cabot Village Revitalization Initiatives	CCA	Web presence created with promotional material and programmatic resources

Appendices

CABOT VILLAGE REVITALIZATION STRATEGY

Individuals & Groups Interviewed for this Project

Brad Alexander	Roman Kokodyniak
Susan Alexander	Karen Larsen
Will Ameden	Michelle LeClerc
Richard Amore	Amanda Legare
Rich Aronson	Andy Leinoff
Wendy Barnett	Roberta McDonald/Cheryl Rouleau
Jeremiah Breer	Niall MccCallum
Greg Burtt	Sarah Mangan
Paul Bruhn	Brock Miller
Cabot High School Student Body	
Cabot Selectboard	Dale Newton
Cabot Planning Commission	Caleb Pitkin
Cabot Working Landscape Network	Sandy Pond
Mike Cookson	Betty Ritter
Karen Deasy	Dana Robinson
Michelle Delaney	Larry Rossi
Sandy & Richard Ducharme	Bobby Searles
RD Eno	Leonard Spencer
Jackie Folsom	Sarah Spletzer
Larry Gochey	Chuck Talbert
Ruth Goodrich	Johanna Thibault
Gary Gulka	Representative Kitty Toll
Gwen Hallsmith	Katie Trautz
Gary Holloway	Janet VanFleet
Amy Hornblas	Quint Welters
Kathleen Hoyne	Sjon Welters
Frank Kampf	Bruce Westcott
Jeannie Johnson	Jan Westervelt

CABOT VILLAGE REVITALIZATION STRATEGY

Background Analysis

As a part of the Cabot Revitalization Plan, analyses were conducted to compare Cabot, Vermont to the surrounding area. The three major areas of analyses include: Demographics, Market Assessment, and Land Valuation. Cabot was compared to towns within Washington and Caledonia County, the greater Two-County Area of Washington and Caledonia County, 'benchmark' towns selected from the Two-County Area, and the 20-minute drive time and 30-minute drive time radius from Cabot. Cabot Census Designated Place (CDP) was used as a proxy for the Village of Cabot.

Demographics

From 2010 to 2016 Cabot and the Cabot CDP experienced a 10% growth in population. This trend of population growth reflects that of the greater Two-County Area. During the [Daytime](#), the Village of Cabot sees an increase in population. The Town of Cabot sees a decrease during the daytime population. Cabot's age structure has a shortage of residents between age 25-50, a statewide trend.

Cabot residents have a concentration in career/technical education, with blue collar jobs being the most common form of employment. From 2009 to 2016 the number of establishments in Cabot has increased by 18 percent but employment has dropped 4 percent. The average wage of workers has also increased, a trend seen statewide. Cabot residents have lower incomes while Cabot workers have higher wages. This indicates that establishments within Cabot employ people from outside of Cabot. This is also supported by the increase in daytime population seen in Cabot CDP.

Market Assessment

Cabot consumer spending suggests that the cost of necessities may be higher than in the surrounding area. This is likely a result of the lack of wholesale stores in the area. To assess market potential eight segments were examined, with three of them being determined to be a strength or potential opportunity for Cabot. These segments include: Restaurant, Pet and Pet Product, and Sports and Leisure. Cabot's demographic suggest there is an opportunity or strength for farm-to-table and fine dining. Cabot's residents value outdoor sports and leisure activities, as their demographics suggest participating in activities such as birdwatching, fishing, and hunting at levels two times the national average.

Land Valuation

The largest land use category within Cabot is residential properties of six or more acres (forty percent). Commercial land only makes up four percent of Cabot's acreage but the Commercial full land value per acre is low, potentially allowing Cabot to attract businesses or development. The tax burden on residential and commercial property is competitive with the surrounding area.

Cabot has the highest concentration of farm land within the greater Two-County Area. Cabot's industrial land also ranks high within the Two-County area as a result of being home to the Cabot Creamery.

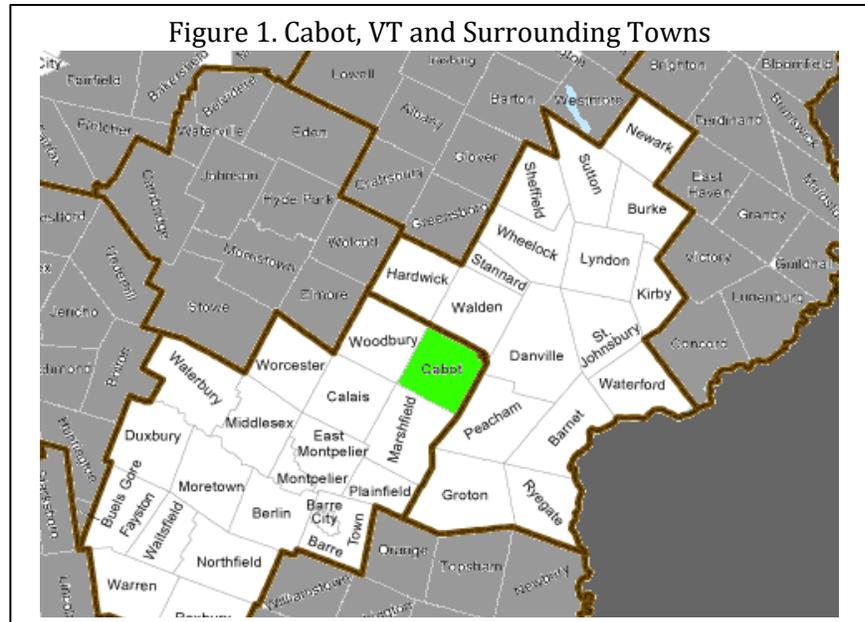
CABOT VILLAGE REVITALIZATION STRATEGY

Introduction

The Town of Cabot is located within Washington County, just outside of the Northeast Kingdom. Cabot's location along the Washington-Caledonia County border suggests it is best to compare Cabot to towns in both Washington and Caledonia County. Within the report the following geographic areas are used to evaluate Cabot's demographics, land uses, and market:

- Town of Cabot
- Cabot CDP (Census Designated Place): population defined by the United States Census Bureau for statistical purposes. Within the plan, the use of the area referred to as Cabot CDP serves as a proxy for the Village of Cabot
- Washington County
- Caledonia County
- Two-County Area: Washington and Caledonia combined into one region
- 'Benchmark' Towns: selected towns with similar demographics to Cabot
- 20-Minute Drive Time
- 30-Minute Drive Time

The use of 20-Minute and 30-Minute Drive time areas allow for the comparison of Cabot's Market Potential to the greater markets surrounding Cabot. Such a comparison can identify strengths of and opportunities for Cabot.



CABOT VILLAGE REVITALIZATION STRATEGY

Demographics

Population

Both the Town of Cabot and the Cabot CDP have seen an increase in population from 2010 to 2016. Cabot CDP experienced a 10.3% increase in population and the Town of Cabot increased in population by 10.19% from 2010 to 2016. This population trend is consistent for the greater Two-County Area (Washington and Caledonia County). The population increase in Cabot's was 9% of the Two-County Area's growth from 2010 to 2016.

	2010 Population	2016 Population	% Change
Cabot CDP	233	257	10.30%
Cabot	1,433	1,579	10.19%
Two-County Area	90,761	92,374	1.78%

Source: compiled by Fairweather Consulting from ESRI Business Analyst Online.

Day-time population

In 2016 the Two-County Area of Washington and Caledonia experienced an increase of daytime population with just over 50% of the daytime population being workers. Cabot saw a population reduction of 150 people during the daytime, with majority of the daytime population being residents (59%).

Cabot CDP experienced an increase in population during the daytime with 76% of the daytime population being workers.

	Cabot CDP	Cabot	Two-County Area
2016 Population	257	1,579	92,374
2016 Daytime Population	584	1,429	94,976
Workers	446	577	48,205
Residents	138	852	46,771
Net Daytime Change	327	-150	2,602

Source: compiled by Fairweather Consulting from ESRI Business Analyst Online.

CABOT VILLAGE REVITALIZATION STRATEGY

Age Structure

Cabot's age structure is consistent with the age structure of the Two-County Area. 50% of the population falls between age 25-64, with 30% of the population being younger than 25 and 20% being older than 65. This is a trend consistent within the greater Two-County Area and the State of Vermont.

Table 3. 2016 Population Age				
Age	Cabot CDP	Cabot	Two-County Area	2017 Vermont
0 - 4	5.9%	5.9%	4.9%	4.6%
5 - 9	6.6%	6.7%	5.3%	5.1%
10 - 14	7.4%	7.3%	5.8%	5.5%
15 - 24	10.5%	10.5%	13.2%	14.0%
25 - 34	10.2%	10.3%	10.8%	11.5%
35 - 44	10.2%	10.1%	11.7%	11.4%
45 - 54	14.5%	14.6%	14.3%	14.0%
55 - 64	17.2%	17.0%	16.2%	15.8%
65 - 74	11.7%	11.7%	10.6%	11.0%
75 - 84	4.3%	4.2%	4.8%	4.9%
85 +	1.6%	1.7%	2.3%	2.3%

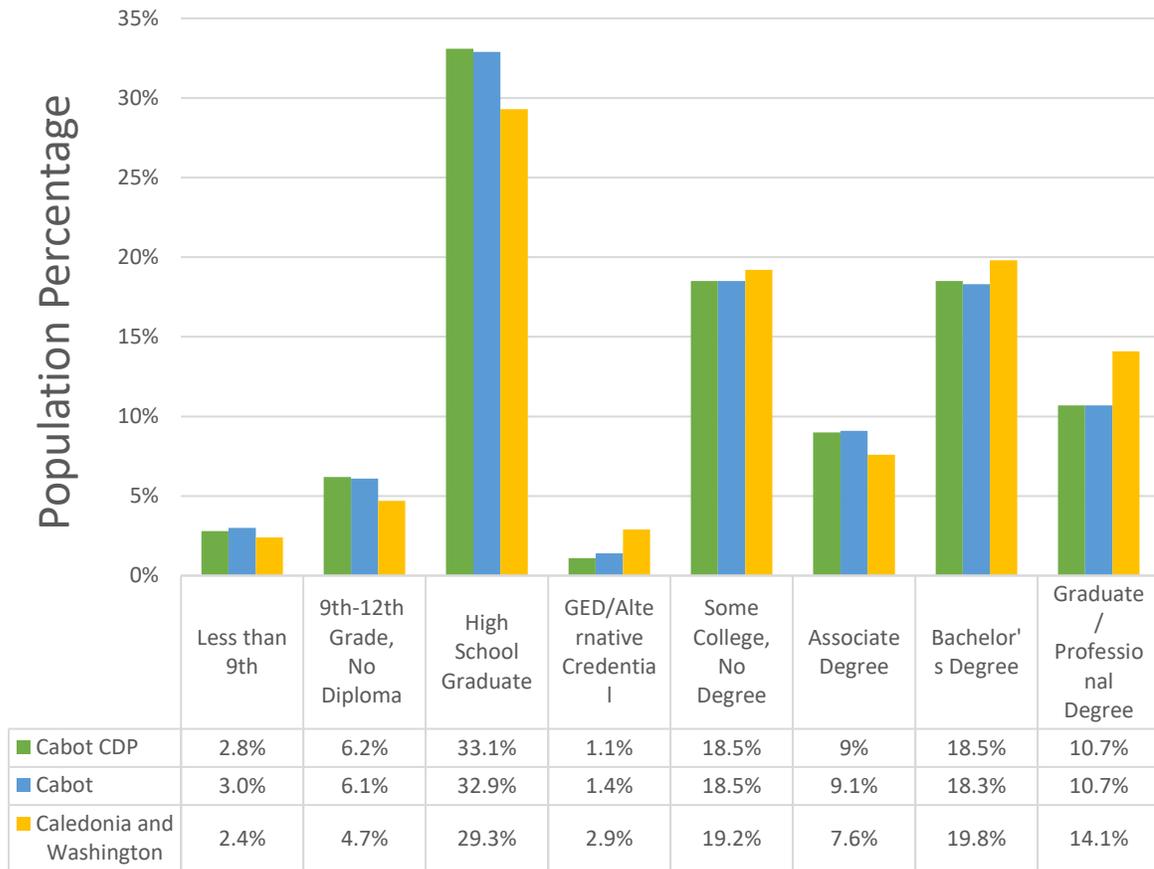
Source: compiled by Fairweather Consulting from ESRI Business Analyst Online.

CABOT VILLAGE REVITALIZATION STRATEGY

Education Attainment

There is a higher percentage of the population with a High School Diploma and Associates Degree in Cabot than the Two-County Area. Compared to the Two-County Area there is less people who received a Bachelors or a Graduate/Professional degree. This suggests Cabot has a greater concentration in trades and technical careers than the Two-County Area.

Figure 2. 2016 Population 25+ Education Attainment



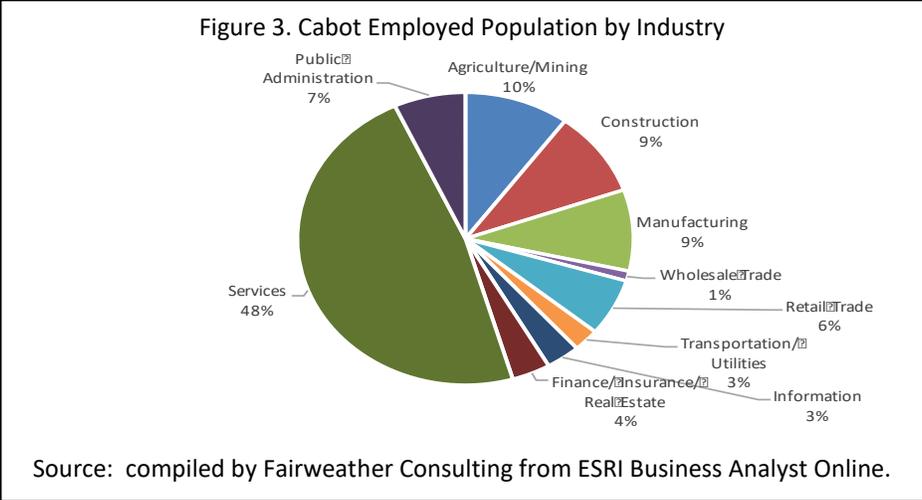
CABOT VILLAGE REVITALIZATION STRATEGY

Employment and Business Trends

Employment by Industry

The largest employing industry in 2016 were Services, when focusing on both Cabot and the greater Two-County Area. The Service Industry includes jobs such as:

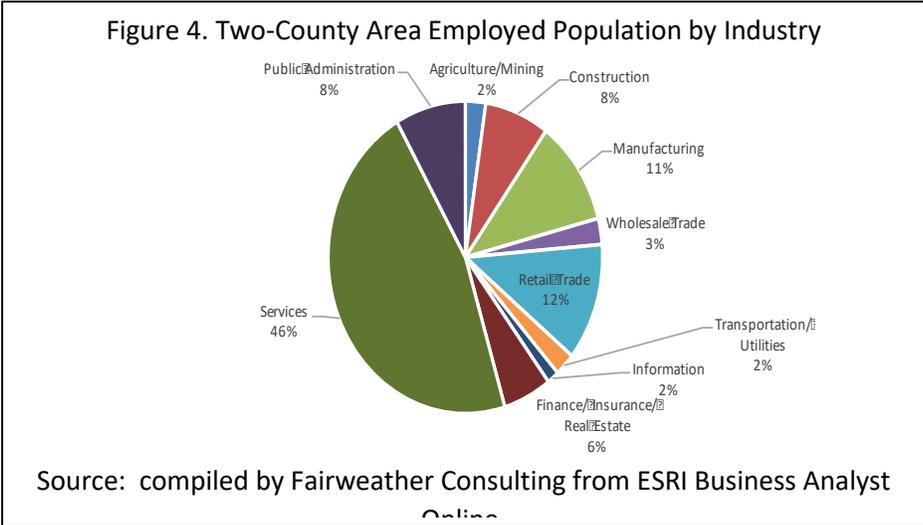
The distribution of Cabot's employed population by Industry, the distribution mirrors the employed population of the Two-County Area. The only significant difference between Cabot and the Two-County Area in employment is Agriculture/Mining and Retail Trade.



Ten percent of Cabot's employed population works in the Agriculture/Mining industry. When considering the Two-County Area, Agriculture/Mining employs 2% of the population.

Retail Trade is responsible for employing six percent of the employed population. When considering the Two-County Area, Retail Trade employs twelve percent of the employed population.

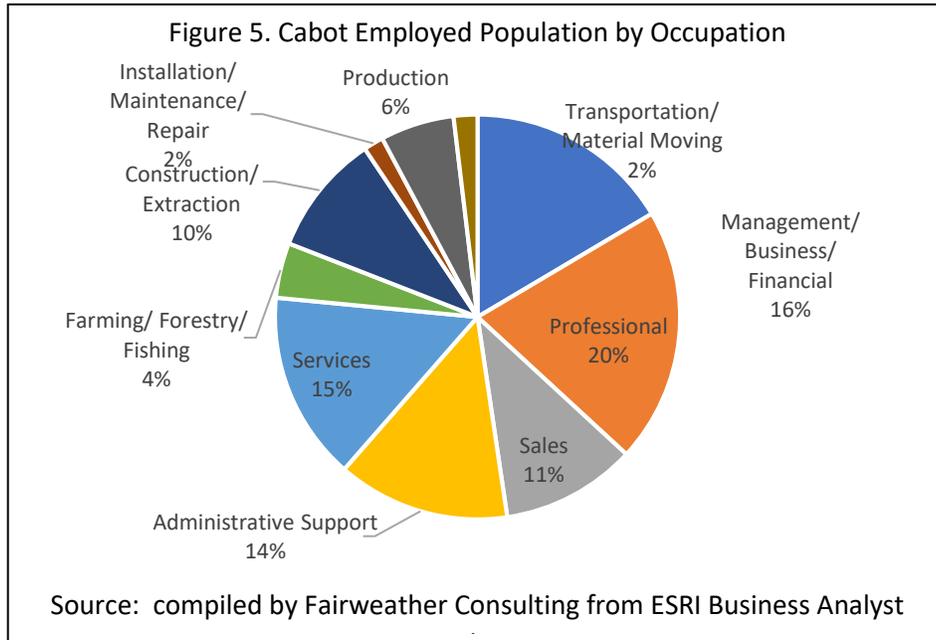
All other industries are responsible for employing relatively the same percent of the employed population within both the Town of Cabot and the Two-County Area.



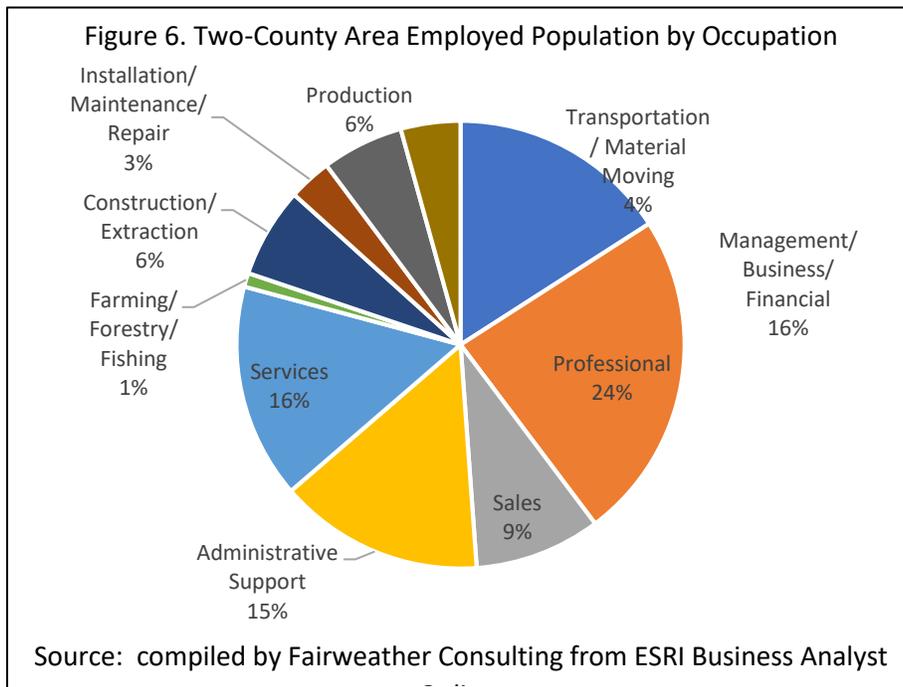
CABOT VILLAGE REVITALIZATION STRATEGY

Employment by Occupation

The largest differences between Cabot and the Two-County Area is that Cabot has more Construction/Extraction employment while the Two-County Area has more Professional employment. Cabot has slightly higher percentage of workers in Construction/Extraction (10 percent vs 6 percent) Farming/Forestry/Fishing (4 percent vs 1 percent).



White collar occupations are the majority of jobs both in Cabot and the Two-County Area. This is supported by the level of education attainment seen in both areas. When examining the distribution of employed population by occupation, Cabot again closely mirrors the greater Two-County Area.



CABOT VILLAGE REVITALIZATION STRATEGY

Establishments, Employment and Wage Trends

Cabot experienced an increase in establishments between 2009 and 2016. Despite an 18% increase in establishments, employment in Cabot decreased by 4%. Cabot's Average wage increased from \$36,292 to \$42,985.

From 2009 to 2016, the average wage increased at the state level (17%), Washington County (20%), and within Cabot (18%) at relatively the same rate. The average wage for Caledonia County increased by 14%.

Vermont as a whole experienced a decrease of about 150 establishments, a trend also seen in Caledonia county where there was a decrease of 21 establishments.

Washington County saw an increase in both establishments and employment.

Cabot's 2016 average wage was below the state average wage as well as Washington County's average wage.

Table 4. Change in Establishments, Employment, and Average Wage from 2009-2016			
	2009	2016	Percent Change
Establishments			
Cabot	22	26	18%
Washington County	2,549	2,591	2%
Caledonia County	1,026	1,005	-2%
Vermont	1,640	1,494	-9%
Employment			
Cabot	500	481	-4%
Washington County	31,880	32,949	3%
Caledonia County	11,078	10,732	-3%
Vermont	52,611	53,042	1%
Average Wage			
Cabot	36,292	\$42,985	18%
Washington County	\$40,118	\$48,309	20%
Caledonia County	\$33,697	\$38,506	14%
Vermont	\$42,492	\$49,514	17%
Source: compiled by Fairweather Consulting from ESRI Business Analyst Online.			

CABOT VILLAGE REVITALIZATION STRATEGY

Market Analysis

Consumer Spending: Market Segment

Market Segments	CDP	Town	2 County	2017 Vermont
Apparel & Services	\$1,694.35	\$1,490.68	\$1,499.08	\$1,978.23
Education	\$1,169.52	\$955.96	\$961.35	\$1,323.95
Entertainment/Recreation	\$2,561.53	\$2,425.45	\$2,439.11	\$2,974.81
Food at Home	\$4,354.10	\$3,974.64	\$3,997.03	\$4,754.01
Food Away from Home	\$2,641.16	\$2,374.15	\$2,387.52	\$3,095.25
Health Care	\$4,821.09	\$4,668.77	\$4,695.07	\$5,445.67
Household Furnishings & Equipment	\$1,538.07	\$1,412.38	\$1,420.34	\$1,841.89
Personal Care Products & Services	\$638.20	\$596.90	\$600.26	\$746.73
Shelter	\$13,181.76	\$11,713.95	\$11,779.93	\$14,996.04
Support Payments/Cash Contributions/Gifts in Kind	\$2,092.35	\$1,960.84	\$1,971.89	\$2,239.94
Travel	\$1,626.92	\$1,536.67	\$1,545.33	\$1,953.33
Vehicle Maintenance & Repairs	\$922.52	\$884.81	\$889.79	\$1,029.25

Source: Compiled by Fairweather Consulting from ESRI business analyst online.

Note: 2016 Vermont consumer spending was unavailable so 2017 data was utilized to provide some insight of how Cabot compares to the entire state

Average Consumer spending within the CDP and the Town of Cabot are comparable to the average consumer spending within the greater Two-County Area. Shelter was the category with the highest average spending of any market segment, followed by Health Care, and thirdly Food at Home and Away from Home. Average consumer spending within the Town of Cabot and the greater Two-County is less for all market segments when compared to the state averages. The data suggests that the cost of necessities (eg. Food and Shelter) may be higher in Cabot CDP than in the surrounding area.

CABOT VILLAGE REVITALIZATION STRATEGY

Consumer Spending: Product and Services

Table 6. Largest Average Spending for Products and Services

Product/ Service	Town of Cabot	20-Minute Radius	30-Minute Radius
	Average Amount Spent	Average Amount Spent	Average Amount Spent
Lawn and Garden	\$415	\$424	\$391
Maintenance and Remodeling Materials	\$330	\$361	\$339
Fuel Oil	\$162	\$142	\$124
Tire Purchase/Replacement	\$155	\$163	\$152
Ground Rent	\$89	\$93	\$82
Bottled Gas	\$88	\$96	\$84
Diesel Fuel	\$59	\$65	\$58
Payments on Boats/Trailers/Campers/RVs	\$51	\$53	\$47
Hunting and Fishing Equipment	\$48	\$50	\$45

Source: Compiled by Fairweather Consulting from ESRI business analyst online.

Table 6 displays the top average spending for products and services for the Town of Cabot and the 20 and 30-minute drive time radius. The largest average spending occurs for Lawn and Garden products followed by maintenance and Remodeling Materials. These two products demonstrate the value that Cabot’s residents place on their property. Both products have higher average spending at the 20-minute drive time radius, possibly reflecting the high incomes in the area encompassed by the 20 and 30-minute drive time.

Market Potential Analysis by Drive Time

This section reviews spending patterns by residents in Cabot Town compared to the 20-minute and 30-minute drive time. Market Potential data measures the likely demand for a product or service in an area. This analysis uses a combination of national and private surveys to identify likely consumer trends. These trends are then matched to the target area’s demographics to generate a market potential for the specified area.

The database includes an expected number of consumers and a Market Potential Index (MPI) for each product or service. An MPI compares the demand for a specific product or service in an area with the national demand for that product or service. The MPI values at the US level are 100, representing overall demand. A value of more than 100 represents higher demand, and a value of less than 100 represents lower demand. For example, an index of 120 implies that demand in the area is likely to be 20 percent higher than the US average; an index of 85 implies a demand that is 15 percent lower (ESRI, 2017).

CABOT VILLAGE REVITALIZATION STRATEGY

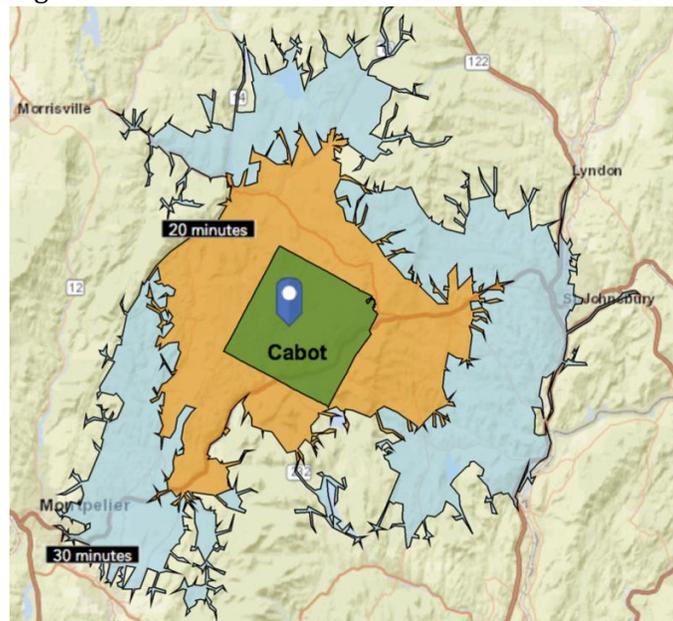
The market segments that were analyzed include:

- Automotive aftermarket
- Electronics and Internet
- Health and Beauty
- House and Home
- Pets and Products
- Recreation
- Retail Goods and Services
- Sports and Leisure

Following this analysis, it was determined that three market segments appeared attractive to Cabot: Sports and Leisure, Restaurants, and Pets and Pet Product.

For the purpose of comparing the market potential of Cabot with the 20-minute radius and 30-minute radius as well as comparing all to the national average, a MPI of 120 was considered to be significantly above the national average. For each market segment, the frequency, percentage of population, and MPI for each product/consumer behavior are provided for the Town of Cabot as well as the 20-minute and 30-minute drive time radius. Figure 7 illustrates the 20-Minute and 30-Minute Drive times from Cabot.

Figure 7. 20 and 30-Minute Drive Times from Cabot



Source: Created by Fairweather Consulting using ESRI business analyst online.

Sports and Leisure Market Potential

The Product and Consumer Behaviors for Sports and Leisure was sorted by Cabot's MPI. The corresponding values for the 20-minute and 30-minute radius are also provided for each product or consumer behavior.

The market potential for the Sports and Leisure market is great, with outdoor activities including fresh water fishing, canoeing/kayaking, woodworking, and backpacking being significantly above the national average. Birdwatching and rifle hunting are more than double the national average. The high Market Potential Index (MPI) of these sports and leisure products/behaviors demonstrates that within Cabot as well as within the 20 and 30-minute drive time surrounding Cabot outdoor activities are important. Despite there being high levels of market potential, the actual expected number of participation in these activities is not a large portion of the population. Freshwater fishing had the greatest expected participation, with 20% of households being expected to participate at least once a year. This suggests that consumers participate in a large variety of different sports and leisure activities.

CABOT VILLAGE REVITALIZATION STRATEGY

Table 7. Market Potential for Sports and Leisure

Product/ Consumer Behavior	Town of Cabot			20-Minute Radius			30-Minute Radius		
	Expected Number of Households	Percent	MPI	Expected Number of Households	Percent	MPI	Expected Number of Households	Percent	MPI
Did birdwatching in last 12 months	122	10%	232	598	9%	199	1,349	7%	164
Participated in hunting with rifle in last 12 months	125	10%	228	662	10%	211	1,472	8%	171
Did woodworking in last 12 months	102	8%	190	520	8%	169	1,229	7%	146
Participated in canoeing/kayakin g in last 12 months	125	10%	185	624	9%	161	1,530	8%	145
Participated in backpacking in last 12 months	66	6%	178	318	5%	150	771	4%	133
Participated in hunting with shotgun in last 12 months	78	6%	165	483	7%	178	1,140	6%	154
Participated in fishing (fresh water) in last 12 months	241	20%	161	1,357	20%	159	3,309	18%	141
Participated in boating (power) in last 12 months	101	8%	157	573	8%	155	1,401	7%	139
Participated in target shooting in last 12 months	88	7%	153	496	7%	151	1,189	6%	132
Went on overnight camping trip in last 12 months	215	18%	149	1,167	17%	141	2,861	15%	127

Source: Compiled by Fairweather Consulting from ESRI business analyst online.

CABOT VILLAGE REVITALIZATION STRATEGY

Restaurant Market Potential

For Cabot, the Restaurant Market holds some of the highest potential among market segments. The Restaurant Market Potential was sorted using the Market Potential Index, Within the Restaurant Market Segment, Eating at Papa Murphy's in the last six months had the highest MPI. Papa Murphy's is a pizza franchise that caters to Millennials demand for authentic diversity while maintain a high social consciousness.

Their pizzas are customized using locally produced and environmentally sustainable ingredients. While there may be no Papa Murphy's in Vermont, the high market potential of 199 for such a franchise demonstrates that the demographics in Cabot are consistent with consumers who place a premium on local ingredients and farm-to-table meals and speaks to the success of Positive Pie and Parker Pie. There is also a high potential for fine dining within the restaurant market, as the category has an MPI of 154.

Table 8. Restaurant Market Potential

Product/ Consumer Behavior	Town of Cabot			20-Minute Radius			30-Minute Radius		
	Expected Number of Adults	Percent	MPI	Expected Number of Adults	Percent	MPI	Expected Number of Adults	Percent	MPI
Fast food/drive-in last 6 months: Papa Murphy's	102	8.40%	199	476	7%	162	1,131	6%	141
Fast food/drive-in last 6 months: A & W	60	5.00%	178	367	5%	191	837	4%	159
Spent at fine dining rest in last 6 months: \$101-\$200	69	5.70%	154	344	5%	134	854	5%	122
Spent at fast food/drive-in last 6 months: \$41-\$50	115	9.50%	126	604	9%	115	1,610	9%	113
Fast food/drive-in last 6 months: Cold Stone Creamery	46	3.80%	125	226	3%	107	577	3%	100
Fam rest/steak house/6 months: Old Country Buffet	26	2.10%	124	148	2%	124	400	2%	122
Spent at fast food/drive-in last 6 months: \$11-\$20	110	9.10%	123	576	8%	112	1,523	8%	109

CABOT VILLAGE REVITALIZATION STRATEGY

Table 8. Restaurant Market Potential

Product/ Consumer Behavior	Town of Cabot			20-Minute Radius			30-Minute Radius		
	Expected Number of Adults	Percent	MPI	Expected Number of Adults	Percent	MPI	Expected Number of Adults	Percent	MPI
Fam rest/steak house/6 months: Denny's	131	10.80%	117	669	10%	104	1,795	10%	103
Spent at family rest/steak house last 6 months: \$31-50	114	9.40%	114	659	10%	115	1,777	9%	114
Fam rest/steak house/6 months: Outback Steakhouse	131	10.80%	114	712	10%	108	1,946	10%	108

Source: Compiled by Fairweather Consulting from ESRI business analyst online.

Pet and Product Market Potential

The Pet and Product Market also could serve as an opportunity for the Town of Cabot as the Market potential is significantly higher than the national average. Households having pet insurance was the only product/consumer behavior within the entire Pet and Product market that was below the national average. These findings are consistent with the market potential for Pets and Product when considering the state of Vermont as a market. For Cabot and the 20 and 30-minute drive radius, pet ownership is consistent.

Table 9. Pet & Product Market Potential; Pet Ownership

Product/ Consumer/ Household Behavior	Town of Cabot		20 Minute Radius		30 Minute Radius	
	Percent	MPI	Percent	MPI	Percent	MPI
HH owns any pet	69%	129	68%	126	63%	117
HH owns any cat	39%	175	37%	165	32%	144
HH owns 1 cat	19%	155	18%	146	16%	132
HH owns 2+ cats	21%	195	19%	183	16%	155
HH owns any dog	52%	126	52%	128	48%	116
HH owns 1 dog	29%	116	28%	115	27%	110
HH owns 2+ dogs	23%	141	24%	147	21%	126
HH owns any bird	4%	158	4%	142	3%	119

Source: Compiled by Fairweather Consulting from ESRI business analyst online.

In Cabot, 69% of households have a pet, with 23% owning two or more dogs and 21% owning two or more cats. 36% of Households bought pet food from a supermarket, while 25% bought pet food from specialty pet stores, 11% bought pet food from PetSmart and 10% bought pet food from a discount store and PETCO. This trend is consistent with the surrounding geographic area. 112 households, 18% of the total population of Cabot, used professional pet services during 2016 (5% boarding/kennel and 13% grooming).

CABOT VILLAGE REVITALIZATION STRATEGY

Table 10. Pet & Product Market Potential – Pet Products

Product/ Consumer/Household Behavior	Town of Cabot		20 Minute Radius		30 Minute Radius	
	Percent	MPI	Percent	MPI	Percent	MPI
HH used cat litter in last 6 months	31%	159	29%	148	26%	136
HH used flea/tick/parasite product for cat/dog	47%	129	47%	131	43%	119
HH Bought flea control product from vet in last 12 months	15%	127	16%	133	15%	125
HH used canned/wet dog food in last 6 months	16%	113	17%	117	16%	109
HH used canned/wet cat food in last 6 months	20%	170	18%	155	16%	139
HH used cat treats in last 6 months	20%	176	19%	159	16%	141
HH used dog biscuits/treats in last 6 months	42%	133	41%	132	38%	120
HH Bought pet food in last 12 months: from vet	6%	142	6%	134	6%	126
HH Bought pet food in last 12 months: from grocery store	36%	133	36%	133	32%	121
HH Bought pet food in last 12 months: from wholesale club	5%	117	5%	112	5%	107
HH Bought pet food in last 12 months: from discount store	10%	114	12%	128	11%	118
HH Bought pet food from any pet specialty store/12 months	25%	125	24%	118	23%	112
HH Bought pet food in last 12 months: from PetSmart	11%	101	12%	105	12%	104
HH Bought pet food in last 12 months: from PETCO	10%	117	9%	107	8%	100
HH used packaged dry cat food in last 6 months	37%	170	35%	161	30%	142
HH used packaged dry dog food in last 6 months	47%	121	48%	125	44%	114
HH Bought pet food in last 12 months: from grocery store	36%	133	36%	133	32%	121
HH Bought pet food in last 12 months: from wholesale club	5%	117	5%	112	5%	107
HH Bought pet food in last 12 months: from discount store	10%	114	12%	128	11%	118
HH Bought pet food from any pet specialty store/12 months	25%	125	24%	118	23%	112
HH Bought pet food in last 12 months: from PetSmart	11%	101	12%	105	12%	104

Source: Compiled by Fairweather Consulting from ESRI business analyst online.

CABOT VILLAGE REVITALIZATION STRATEGY

Table 11. Pet & Product Market Potential - Pet Services

Product/ Consumer/Household Behavior	Town of Cabot		20 Minute Radius		30 Minute Radius	
	Percent	MPI	Percent	MPI	Percent	MPI
HH member took pet to vet in last 12 months: 1 time	18%	130	17%	127	16%	119
HH member took pet to vet in last 12 months: 2 times	12%	105	13%	113	12%	108
HH member took pet to vet in last 12 months: 3 times	10%	186	9%	160	7%	132
HH member took pet to vet in last 12 months: 4 times	5%	115	5%	125	4%	112
HH member took pet to vet in last 12 months: 5+ times	8%	145	7%	141	7%	126
HH used professional pet service: boarding/kennel	5%	115	5%	119	5%	111
HH used professional pet service in last 12 months	18%	112	18%	112	17%	107
HH used professional pet service: grooming	13%	106	13%	109	13%	105
HH used professional pet service 3+ times last 12	10%	110	10%	113	10%	108

Source: Compiled by Fairweather Consulting from ESRI business analyst online.

Of those who used professional pet services, 57% used services 3 or more times during 2016. Households taking pets to the Veterinarian 3 times in the past year was given an MPI of 186, almost 2 times the national average. With Pet ownership being consistent throughout the area, Cabot's professional pet services having a higher MPI indicates that Cabot residents may place a greater emphasis on caring for pets than when examining the 20 and 30-minute drive time radius.

CABOT VILLAGE REVITALIZATION STRATEGY

Analysis of Property Values and Taxes: Cabot Versus “Benchmark” Towns

Property values and taxes were used as indicators of the relative cost of doing business in Cabot. To compare Cabot to towns of similar demographics within the surrounding Two-County Area, a group of benchmark towns was created. 12 Towns were selected that had the most similar Population, Mean Adjusted Income, and Proximity to Cabot. Displayed below in table 12 is the criteria used to select the benchmark towns. While all selected towns have a similar population, towns located in Washington County have a greater Mean Adjusted Income than Cabot.

Table 12. Selecting “Benchmark” Towns				
Town	County	Difference in Population from Cabot	Difference in Mean Adjusted Income from Cabot	Distance from Cabot (Miles)
Burke	Caledonia	286	\$931	31.9
Waitsfield	Washington	274	\$8,863	41.4
Warren	Washington	254	\$3,374	46.2
Barnet	Caledonia	234	\$3,192	20.9
Moretown	Washington	215	\$13,371	34.4
Calais	Washington	151	\$7,789	13.1
Marshfield	Washington	101	\$2,631	4.6
Cabot	Washington	-	-	-
Fayston	Washington	-102	\$19,333	43.7
Duxbury	Washington	-112	\$20,823	32.8
Waterford	Caledonia	-169	\$9,894	23.6
Plainfield	Washington	-197	\$1,853	11.3
Ryegate	Caledonia	-301	\$436	17.8

Source: compiled by Fairweather Consulting from ESRI Business Analyst Online.

CABOT VILLAGE REVITALIZATION STRATEGY

Comparing Cabot to Benchmark Towns

The following table displays metrics that allow for the demographics of the selected benchmark towns to be compared.

A **red** circle indicates: Cabot's is lower than the benchmark town

A **yellow** circle indicates: Cabot is equal or comparable to the benchmark town

A **green** circle indicates: Cabot is better than the benchmark town

Figure 8. Benchmark Town Demographics

Town/City Name	Population	Covered Employment	Average Wage	Mean Adjusted Income	Population Growth	Full List Value Per Capita	Homestead Tax Rate	Non-Residential Tax Rate
Barnet	●	●	●	●	●	●	●	●
Burke	●	●	●	●	●	●	●	●
Calais	●	●	●	●	●	●	●	●
Duxbury	●	●	●	●	●	●	●	●
Fayston	●	●	●	●	●	●	●	●
Marshfield	●	●	●	●	●	●	●	●
Moretown	●	●	●	●	●	●	●	●
Plainfield	●	●	●	●	●	●	●	●
Ryegate	●	●	●	●	●	●	●	●
Waitsfield	●	●	●	●	●	●	●	●
Warren	●	●	●	●	●	●	●	●
Waterford	●	●	●	●	●	●	●	●

Covered employment and Average wage are the two strengths identified for Cabot when comparing Cabot to the benchmark towns. The Mean Adjust Income is lower in Cabot than in all benchmark towns. This suggests that Cabot's workforce is mostly non-residents and rather commuters from the surrounding Two-County Area. This is supported by the decrease in Cabot's daytime population. This is likely a result of the Cabot Creamery, a large employer in the area. It can be concluded that Cabot residents have lower incomes meanwhile Cabot workers have higher wages. The tax burden placed on Cabot residents is average. All of the selected benchmark towns have similar population growth, with Ryegate having the least amount of population growth.

CABOT VILLAGE REVITALIZATION STRATEGY

Land Use Valuation and Assessment

Land Use Grand List

The following section examines the land use within the Two-County Area surrounding Cabot, Vermont. The land value per acre is provided for the Two-County Area of Washington and Caledonia County, Washington County, and selected towns within the Two-County Area. The location quotient is also provided for all towns in Washington County and selected towns within the Two-County Area. Figure 1 displays the grand list of land uses provided by the Vermont Department of Taxes.

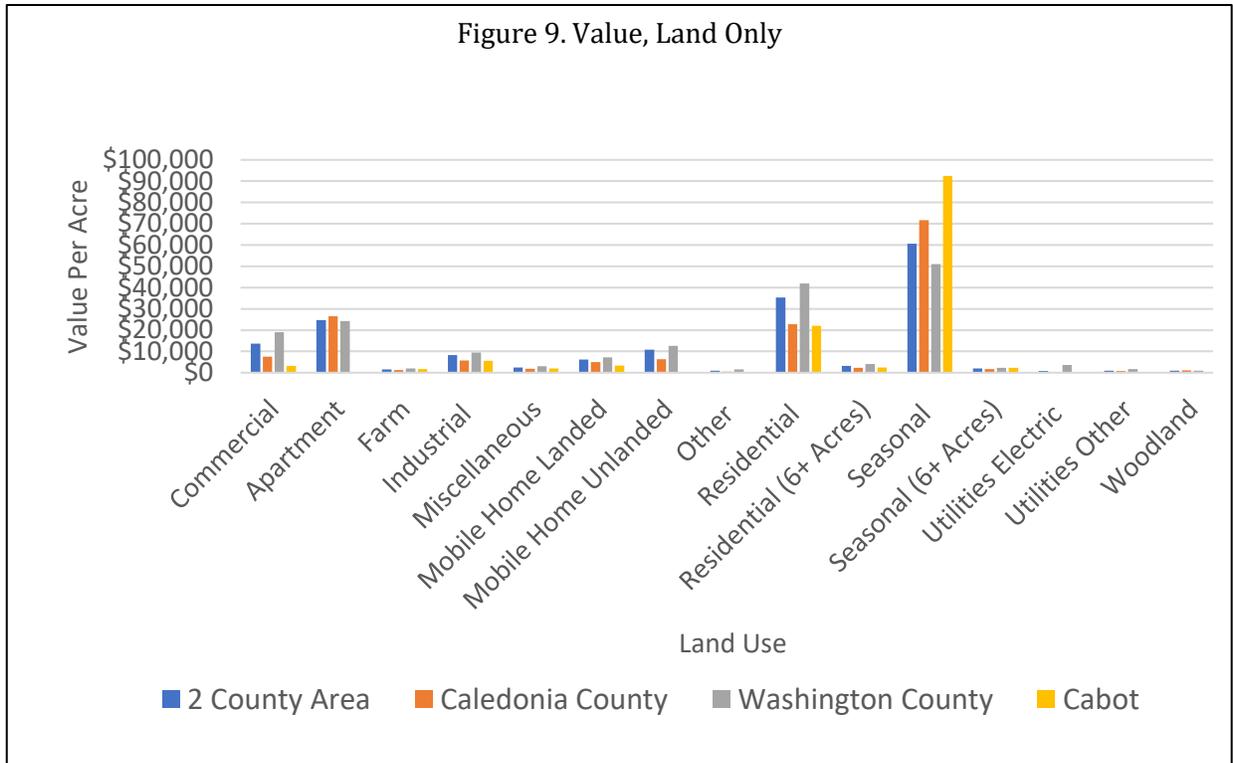
Category	Use Class
Residential 1	Residential
Residential 2 (6+ Acres)	Residential
Mobile Home-Unlanded	Residential
Mobile Home-Landed	Residential
Seasonal 1	Residential
Seasonal 2 (6+ Acres)	Residential
Commercial	Commercial/Industrial
Commercial Apartments	Commercial/Industrial
Industrial	Commercial/Industrial
Electric Utility	Utilities
Utility Other	Utilities
Farm	Farm/Vacant
Other	Category used to isolate a unique type of property, such as condominiums or lakefront properties
Woodland	Farm/Vacant
Miscellaneous	Farm/Vacant

Source: Vermont Department of Taxes 2017.

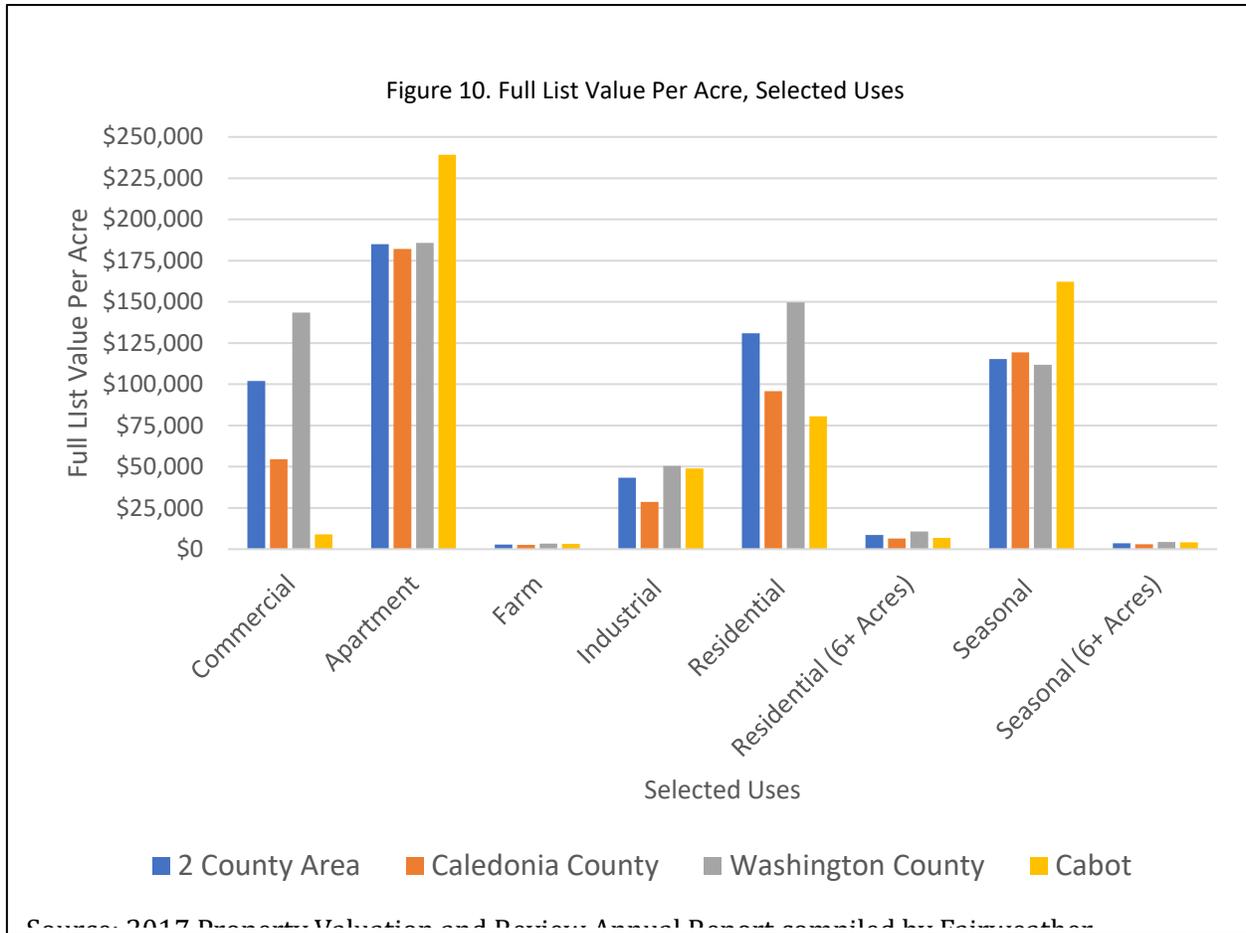
CABOT VILLAGE REVITALIZATION STRATEGY

Selected Uses: Land Value Per Acre

The Land Only Value per Acre examines the value of the land without any structures built on the land. Cabot's land value per acre is similar to Caledonia County's for Commercial, Industrial, and Residential 1 land uses. In Washington County, the land value per acre is more expensive than in Cabot for all land uses except Seasonal. Cabot's Seasonal land use is the most expensive land per acre in the entire Two-County Area. This suggests a high rate of seasonal tourism or influx. Commercial land per acre costs \$15,000 less in Cabot than the rest of Washington County. The low value per acre indicates "there isn't a lot going on". However, the low land cost of Commercial and Industrial land can attract future businesses or developers.



CABOT VILLAGE REVITALIZATION STRATEGY



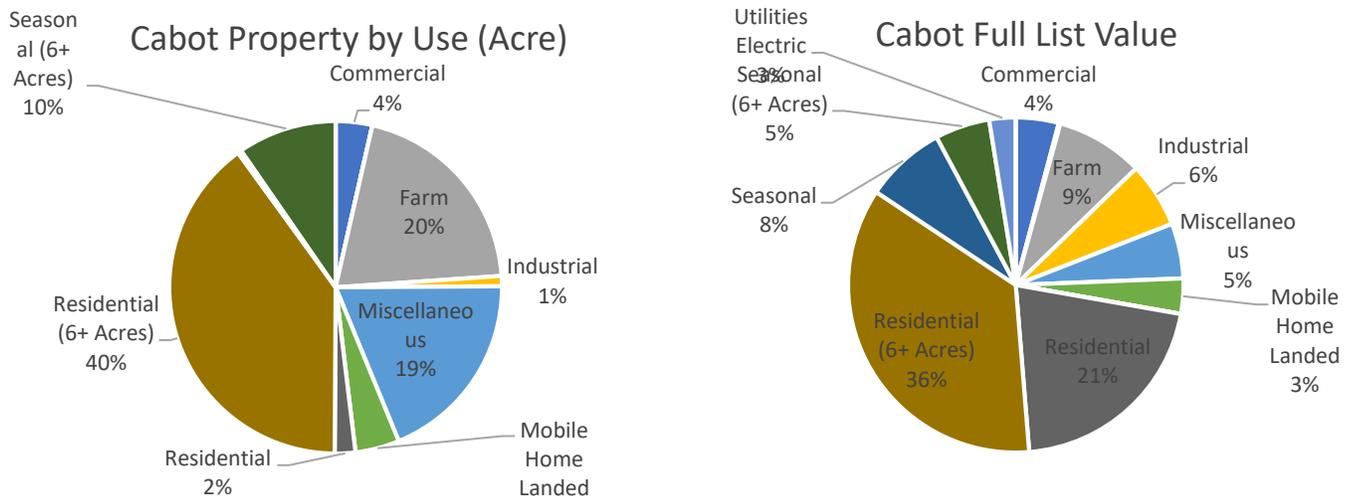
The full list value combines the land value with the value of any assets built on the parcel. Cabot’s seasonal properties are worth \$162,000 per acre. Commercial Apartments have the highest Full List Value per Acre among the selected land use within Cabot and the Two-County area.

Despite Cabot having the highest concentration of Farm Land within the Two-County area, the Land Value per Acre and the Full List Value per Acre for Farm Land are lower within Cabot than Caledonia County, Washington County, and the Combined Two County area.

CABOT VILLAGE REVITALIZATION STRATEGY

Selected Uses Land Valuation: Location Quotients

Figure 11. Cabot Land Valuation: Total Acreage and Full List Value



Source: 2017 Property Valuation and Review Annual Report compiled by Fairweather Consulting.

To examine the distribution of land uses within Cabot and the Two-County Area a land valuation was done using location quotients. Locations Quotients compare the concentration of a specific land use within a region to the concentration of the land use across a larger geographic area. A location Quotient greater than 1 indicates a higher concentration than the reference area and a Location Quotient of less than 1 indicates a lower concentration. The Following Pie Charts display the distribution of acreage for each land use within Cabot, Washington County, and the Two-County Area.

CABOT VILLAGE REVITALIZATION STRATEGY

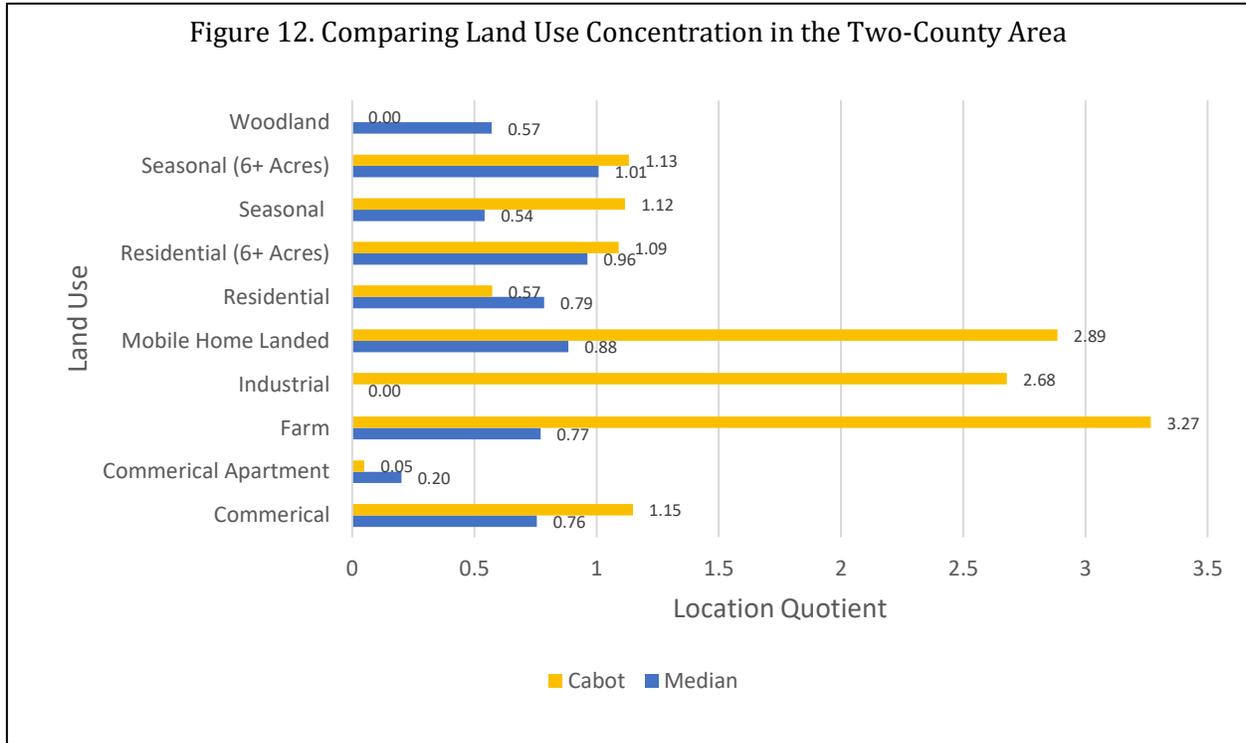


Figure 14 provides a comparison of Cabot to the median land use concentrations within the Two-County Area. Cabot has a large concentration of Mobile Home Landed, Industrial and Farm land uses. Cabot’s has the highest concentration of Farm Land within the Two-County Area. The median location quotient for Industrial land use is 0, as more than half of the towns in the Two-County Area do not have any land used for Industrial purposes. Cabot’s concentration of Industrial land use distinguishes itself from neighboring towns, as the median location quotient is 0, indicating most towns in the Two-County Area lack Industrial land.

Location Quotient: Washington County

Within Washington County, Montpelier has the greatest concentration of Commercial land and Barre Town has the greatest concentration of Industrial Land. Cabot has the highest concentration of Farm land within Washington County. Despite Cabot’s strength of Seasonal land value per acre, in terms of acreage, seasonal land concentrated within Cabot is only 7% greater than the reference area of Washington County.

CABOT VILLAGE REVITALIZATION STRATEGY

Table 14. Location Quotient, Comparing Land Use Acreage by Town to Washington County

Washington County Towns	Commercial	Commercial Apartment	Farm	Industrial	Misc.	Mobile Home Landed	Residential	Residential (6+ Acres)	Seasonal	Seasonal (6+ Acres)
Barre City	5.56	16.55	1.60	7.84	1.45	0.21	6.99	0.00	0.00	0.00
Barre Town	2.48	0.41	3.06	10.87	0.88	0.71	3.48	1.02	0.00	0.02
Berlin	2.61	0.14	1.44	0.37	0.69	1.64	1.10	1.25	0.27	0.32
Cabot	1.10	0.03	4.34	2.02	0.93	2.88	0.45	1.08	1.07	1.29
Calais	0.18	0.00	1.46	0.00	0.74	0.80	0.70	1.64	0.56	0.40
Duxbury	0.26	0.90	0.00	0.10	2.68	0.43	0.62	0.60	1.37	0.63
East Montpelier	1.06	2.62	4.09	0.41	0.71	0.66	1.42	1.47	0.89	0.05
Fayston	3.14	0.00	0.00	0.00	0.23	0.09	1.09	0.80	0.39	1.88
Marshfield	0.21	0.24	0.68	0.00	0.36	1.18	0.38	1.01	0.46	1.03
Middlesex	0.20	0.00	0.21	0.00	0.51	0.99	0.63	1.28	0.14	1.14
Montpelier	5.60	14.37	0.07	0.17	1.03	0.07	4.18	1.04	0.00	0.13
Moretown	0.12	5.32	0.26	0.01	1.00	2.85	0.59	0.95	0.52	1.68
Northfield	1.67	0.64	0.00	0.09	1.17	1.28	0.90	1.50	0.30	1.22
Plainfield	1.14	0.19	1.02	0.00	0.91	0.88	0.75	1.45	0.07	1.54
Roxbury	0.38	0.01	0.05	0.00	0.58	1.26	0.15	0.71	0.55	1.54
Waitsfield	1.06	0.28	2.21	0.13	0.82	0.05	1.35	0.88	4.42	2.09
Warren	0.72	0.08	0.59	0.00	1.89	0.18	1.44	0.69	6.44	1.58
Waterbury	0.87	1.64	0.37	0.99	2.83	0.30	1.72	0.71	0.01	0.33
Woodbury	0.21	0.00	0.00	4.21	0.21	1.32	0.44	0.74	2.70	1.52
Worcester	0.02	0.00	0.46	0.00	0.19	0.32	0.28	0.62	0.28	0.51

Source: 2017 Property Valuation and Review Annual Report 2017 compiled by Fairweather Consulting.

CABOT VILLAGE REVITALIZATION STRATEGY

Benchmark Towns

This table shows the benchmark towns location quotients using the greater Two-County Area as the reference point. Cabot's land use location quotients suggest a distribution of uses similar to the Two-County Area. Of the selected benchmark towns, Cabot's farm land concentration remains the highest in the Two-County Area, with Cabot's Industrial land concentration also ranking second among Benchmark towns. The Cabot Creamery is likely responsible for Cabot's high location quotient of Industrial land.

Selected Towns	Commercial	Commercial Apartment	Farm	Industrial	Misc.	Mobile Home Landed	Residential	Residential (6+ Acres)	Seasonal	Seasonal (6+ Acres)
Cabot	1.15	0.05	3.27	2.68	0.96	2.89	0.57	1.09	1.12	1.13
Calais	0.19	0.00	1.10	0.00	0.76	0.80	0.90	1.66	0.59	0.35
Duxbury	0.28	1.43	0.00	0.13	2.75	0.44	0.79	0.60	1.43	0.56
Fayston	3.28	0.00	0.00	0.00	0.24	0.09	1.39	0.81	0.41	1.66
Marshfield	0.22	0.38	0.51	0.00	0.37	1.19	0.49	1.02	0.48	0.91
Moretown	0.13	8.46	0.19	0.01	1.02	2.86	0.75	0.96	0.54	1.48
Plainfield	1.20	0.31	0.77	0.00	0.93	0.88	0.95	1.46	0.07	1.36
Waitsfield	1.11	0.44	1.66	0.18	0.84	0.05	1.72	0.89	4.62	1.84
Warren	0.76	0.12	0.45	0.00	1.94	0.18	1.84	0.69	6.72	1.39
Barnet	1.49	0.00	1.45	0.00	1.39	1.23	0.78	1.28	1.55	0.22
Burke	4.00	0.61	0.00	0.00	1.73	0.40	1.08	1.21	0.28	0.27
Ryegate	0.74	0.00	2.08	0.00	0.41	0.65	0.69	1.52	1.16	0.43
Waterford	1.11	0.00	1.23	7.88	1.25	0.26	0.73	0.82	1.04	0.85

Source: 2017 Property Valuation and Review Annual Report compiled by Fairweather Consulting.

CABOT VILLAGE REVITALIZATION STRATEGY

Tax Rates

Tax Rates provide an indication to the cost of living as well as the cost of doing business in a specific location. As residents and businesses consider where to locate, the tax burden is often a deciding factor. The tax rate is the combination of the Education, Local Agreement, and Municipal tax rates. The following tables display the taxes associated with owning a \$200,000 residential property and a \$250,000 commercial property in Washington and Caledonia County.

Table 16. Comparing Cabot to Two-County Area Average Tax Rates		
Town/ Area	Average Tax Rate for a \$200,000 Residential Property	Average Tax Rate For a \$250,000 Commercial Property
Cabot	\$4,503.00	\$5,103.75
Washington County	\$4,506.02	\$5,429.36
Caledonia County	\$4,115.16	\$5,074.16
Benchmark Towns	\$4,215.46	\$5,000.56
Source: 2017 Property Valuation and Review Annual Report compiled by Fairweather Consulting.		

Residential

Cabot’s tax burden for residential properties is comparable to the average tax burden within Washington County. The tax burden within Caledonia County on average is \$400 less than in Cabot. When comparing Cabot to the benchmark towns, Cabot’s tax burden is \$300 dollars more than the average tax burden.

Commercial

When examining the tax burden on commercial properties, Cabot’s tax burden on a \$250,000 property is \$300 less than the average tax rate in Washington County. Caledonia’s average tax rate on a \$250,000 Commercial property is comparable to Cabot’s tax burden. The benchmark town’s have an average tax burden that is \$100 less than Cabot.

CABOT VILLAGE REVITALIZATION STRATEGY

In the following tables, The Residential and Commercial Tax Rates for each town in Washington County are displayed. To illustrate the tax burden, The tax rate was calculated for a \$200,000 Residential Property and for a \$250,000 Commercial Property. The benchmark towns are bolded.

Table 17. Property Tax for a \$200,000 Residential Property in Washington County	
Town	Property Tax
Barre City	\$6,014.00
Barre Town	\$4,664.20
Berlin	\$4,120.60
Cabot	\$4,503.00
Calais	\$4,632.00
Duxbury	\$4,323.20
East Montpelier	\$5,101.80
Fayston	\$3,612.00
Marshfield	\$4,770.20
Middlesex	\$4,528.20
Montpelier	\$5,312.20
Moretown	\$3,970.60
Northfield	\$4,733.80
Plainfield	\$4,784.40
Roxbury	\$5,043.20
Waitsfield	\$3,950.60
Warren	\$4,049.40
Waterbury	\$4,207.20
Woodbury	\$4,018.40
Source: 2017 Property Valuation and Review Annual Report compiled by Fairweather Consulting.	

Table 18. Property Tax for a \$250,000 Commercial Property in Washington County	
Town	Property Tax
Barre City	\$8,196.00
Barre Town	\$6,606.50
Berlin	\$4,844.25
Cabot	\$5,103.75
Calais	\$5,597.50
Duxbury	\$5,085.25
East Montpelier	\$5,549.50
Fayston	\$4,196.25
Marshfield	\$5,675.75
Middlesex	\$5,194.50
Montpelier	\$6,605.25
Moretown	\$4,358.50
Northfield	\$5,984.00
Plainfield	\$5,699.25
Roxbury	\$5,798.50
Waitsfield	\$4,611.75
Warren	\$4,975.00
Waterbury	\$4,985.00
Woodbury	\$4,844.75
Source: 2017 Property Valuation and Review Annual Report compiled by Fairweather Consulting.	

A \$200,000 Residential property would have the greatest tax burden in Barre City, meanwhile Fayston residential properties have the least tax burden within Washington County.

A \$250,000 commercial property in Cabot would have a tax burden of \$5,103.75. This burden lies within the middle of the tax range within Washington County. Similarly to Residential tax burdens, Fayston has the least burden while Barre City has the greatest property tax.

CABOT VILLAGE REVITALIZATION STRATEGY

In the following tables, The Residential and Commercial Tax Rates for each town in Caledonia County are displayed. To illustrate the tax burden, The tax rate was calculated for a \$200,000 Residential Property and for a \$250,000 Commercial Property. The benchmark towns are bolded.

Table 19. Property Tax for a \$200,000 Residential Property in Caledonia County	
Town	Property Tax
Barnet	\$4,178.40
Burke	\$3,980.20
Danville	\$4,009.20
Groton	\$4,124.60
Hardwick	\$5,596.60
Kirby	\$4,138.40
Lyndon	\$3,548.20
Newark	\$4,040.20
Peacham	\$4,203.20
Ryegate	\$4,265.60
St. Johnsbury	\$4,074.60
Sheffield	\$3,688.60
Stannard	\$4,665.20
Sutton	\$3,556.40
Walden	\$3,942.60
Waterford	\$3,781.40
Wheelock	\$4,164.40
Source: 2017 Property Valuation and Review Annual Report compiled by Fairweather Consulting.	

Table 20. Property Tax for a \$200,000 Commercial Property in Caledonia County	
Town	Property Tax
Barnet	\$5,113.00
Burke	\$4,801.50
Danville	\$4,913.25
Groton	\$4,947.00
Hardwick	\$6,798.25
Kirby	\$4,914.50
Lyndon	\$4,617.50
Newark	\$4,849.00
Peacham	\$4,366.75
Ryegate	\$5,113.75
St. Johnsbury	\$5,664.00
Sheffield	\$4,254.25
Stannard	\$6,198.50
Sutton	\$4,619.50
Walden	\$5,542.50
Waterford	\$4,676.00
Wheelock	\$4,871.50
Source: 2017 Property Valuation and Review Annual Report compiled by Fairweather Consulting.	

Within Caledonia County, Lyndon has the lowest residential tax burden and Hardwick residential properties experience the greatest tax burden.

Commercial property within Hardwick experiences the greatest tax burden while commercial property within Sheffield has the lowest property tax.

When comparing Cabot to towns in the Two-County Area, Cabot's commercial and residential property tax rates are equal to the median rates within Washington County. Cabot's residential property tax is higher than most Caledonia County towns, however Cabot's commercial property tax is more competitive with Caledonia County towns.

CABOT VILLAGE REVITALIZATION STRATEGY

Overview of the Benefits of the Designated Village Center Program

CABOT VILLAGE REVITALIZATION STRATEGY

Designated Village Centers

Benefits

Program Benefits

The Vermont village center designation program supports local revitalization efforts across the state by providing technical assistance and state funding to help designated municipalities build strong communities. Once designated, the community will be eligible for the following benefits:

Downtown and Village Center Tax Credits

10% Historic Tax Credits

- Available as an add-on to approved Federal Historic Tax Credit projects.
- Eligible costs include interior and exterior improvements, code compliance, plumbing and electrical upgrades.

25% Historic Tax Credits

- Eligible facade work up to \$25,000.

50% Code Improvement Tax Credits

- Available for up to \$50,000 each for elevators and sprinkler systems and \$12,000 for lifts.
- Eligible code work includes ADA modifications, electrical or plumbing up to \$25,000.

50% Technology Tax Credits

- Available for up to \$30,000 for installation or improvements made to data and network installations, and HVAC (heating, cooling or ventilation systems) reasonably related to data or network improvements.

Priority Consideration for State Grants

- Priority consideration for various ACCD, VTrans and ANR grants and incentives including, ACCD's Municipal Planning Grants, State Historic Preservation grants, Vermont Community Development Program (VCDP) grants, VTrans Bike/Ped and Transportation Alternatives grants, Northern Border Regional Commission Grants, ANR Water and Wastewater subsidies and loans, and various other state grants and resources.

Priority Consideration by State Building And General Services (BGS)

- Priority site consideration by the State Building and General Services (BGS) when leasing or constructing buildings.

Neighborhood Development Area (NDA) Eligibility

- Communities may also designate Neighborhood Development Areas within 1/4 mile from the designated village center. Qualified projects are:
 - Exempt from Act 250 regulations and the land gains tax.
 - Eligible for, once designated, reduced Agency of Natural Resources review fees.



For more information, please contact:

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Website: <http://accd.vermont.gov/community-development/designation-programs/village-centers>

