



City of Barre, Vermont

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FOR IMMEDIATE RELEASE

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VEPC Approves Requested Change for Barre City TIF District, Advancing Downtown Housing Project

Barre, VT — The Vermont Economic Progress Council (VEPC) has unanimously approved a substantial change request to the City of Barre's Tax Increment Financing (TIF) District, clearing the way for the City to move forward with a 31-unit housing development in the heart of downtown.

The Council's approval at its August 28, 2025 meeting allows Barre to place a bond vote on the November 4, 2025 ballot to fund public infrastructure improvements necessary for the Stevens Branch Apartments project, to be located on a currently underutilized municipal parking lot on Seminary Street.

The planned improvements include upgraded water and sewer lines, streetscape enhancements, parking lot reconfiguration, and other utility work—investments that will support both the new housing and the broader revitalization of downtown Barre.

"This project reflects the vision we have for Barre—vibrant, resilient, and ready for the future," said **Thom Lauzon**, Mayor of Barre. "By transforming an overlooked space into new housing, we're not just building apartments—we're investing in people, in community, and in our downtown. It's exactly the kind of smart, forward-thinking development Barre needs right now."

"VEPC's unanimous support for this substantial change request sets the stage for more transformative investment in Barre City," said **Jessica Hartleben**, Executive Director of VEPC. "Thanks to the dedication of all involved in this TIF District, projects are advancing that will revitalize the downtown, strengthen the economy, and create the housing opportunities necessary for more people to call Barre home."

"This project is a big step forward for Barre. It creates much-needed housing, brings new life to an underused part of our downtown, and helps strengthen our local economy—all without increasing the burden on taxpayers," said **Nicolas Storrellicastro**, Barre City Manager. "After the devastating floods of 2023 and 2024, it's more important than ever to invest in resilient, community-centered development. Stevens Branch Apartments does exactly that."

"We're proud to partner with the City on a project that meets a critical need for housing while also strengthening the downtown core," said **Angie Harbin**, Executive Director of Downstreet Housing & Community Development. "The Stevens Branch Apartments will bring high-quality, affordable, and flood resilient homes to Barre, and we're committed to working closely with the community as we move toward construction."

"Stevens Branch Apartments is about more than just housing—it's about revitalizing space in a way that strengthens the entire neighborhood," said **Ben Sturtz**, Senior Developer, Evernorth. "This is a thoughtfully designed project that balances community needs, long-term resilience, and the character of downtown Barre. We're proud to help bring it to life."

The Stevens Branch Apartments are part of a broader housing push in Barre. Additional projects—including Prospect Heights, North End Gateway, and 143 North Main Street—are under consideration for funding through the Community Development Block Grant – Disaster Recovery Program.

About Tax Increment Financing (TIF)

Barre's TIF District was established in 2012 to address long-standing infrastructure and economic development needs without raising the tax burden on residents. Through TIF, municipalities finance infrastructure improvements via bonds, which are then repaid using a portion of the increased property tax revenue generated by the new development.

Tax Increment Financing (TIF) is an economic development tool designed to foster the types of development Vermont has been encouraging for years, and in the places it is wanted – such as downtowns, industrial parks, and compact village centers. TIF projects catalyze private development by removing key infrastructure barriers, using incremental tax revenues to cover the cost.

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