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## EDITOR'S NOTE

*High demand and low inventory has pushed local real estate prices sky high. That's been the story for over a year and it isn't predicted to let up anytime soon.*

*So what's new? The frenzy! Demand now outpaces inventory to such an extent that there are bidding wars and cash offers on properties, even without inspections or contingencies attached. Most properties sell within days; in fact two weeks is not too long, according to many (buyers will suspect something must be wrong).*

*In this special section of the Mountain Times, we seek to answer questions such as: What ac-*

*counts for the continued demand? Who are these buyers? Where do they come from? What are they looking for? How much have prices risen? How long will it last?*

*The section features real estate agents, regional managers, contractors and do-it-yourselfers who share their insights navigating this competitive market.*

*Are we surprised by the surge in demand? Nope. Central Vermont has always been a great place to live; others are just cluing in.*

## MOUNTAIN TIMES

*is a community newspaper covering Central Vermont that aims to engage and inform as well as empower community members to have a voice.*

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– Margaret Mead



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# THE STATE OF REAL ESTATE

High prices are here to stay, market was undervalued, experts say

By Polly Mikula

The average home in Killington sold for over \$1 million in the first quarter of 2022 — the highest evaluation ever — and those prices are indicative of the town's, region's and state's growing value, say local real estate agents who have each worked decades in the industry.

"The average sale prices of homes and condos have increased dramatically," wrote Heidi Bomengen, owner of Prestige Real Estate, in the company's quarterly newsletter published April 1. The average sale price of condos in Killington was up 67% to \$413,000 in the first quarter of 2022; the average home prices up over 30% to over \$1 million, according to Bomengen.

Nathan R. Mastroeni, Sotheby's regional manager of offices in Rutland, Stowe, Middlebury and Burlington, which collectively has about 50 real estate agents, concurred, saying: "The biggest thing that we've seen versus the past is the upper prices," he said in an interview March 28. "I was speaking with the Southern Vermont Regional Manager [Ellen Mallia out of the Stratton office] earlier today and she said 'Honestly, it's starting to feel like \$3 million is the new \$1 million,' which is really true and not just in there. The growth of property values is statewide," he added.

Recently, a three-bedroom house at 167 Foster Farm Road in Killington (about 2 miles from the slopes), was priced at \$2.8 million and went under contract in 14 days. Freddie Ann Bohlig was the listing agent.

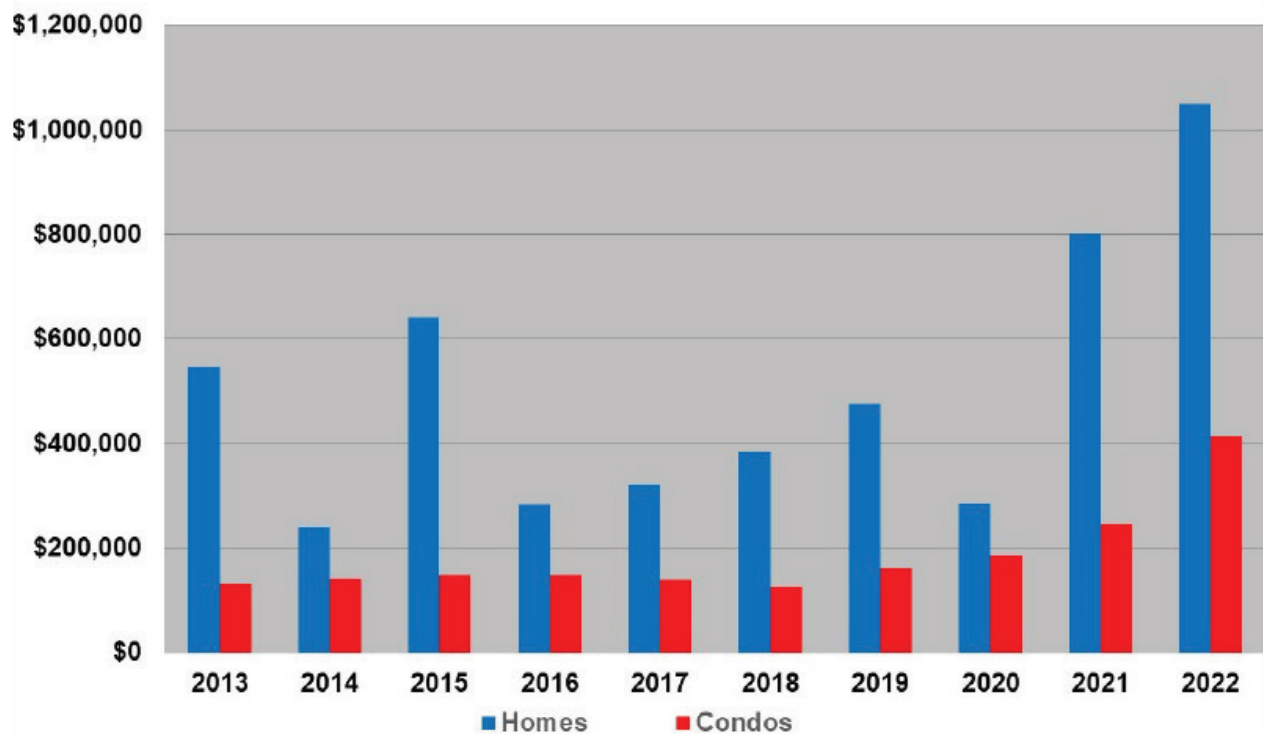
"It's not closed yet," Mastroeni said. "But a \$2+ million dollar house pre-Covid would take potentially years to sell. It wouldn't be a conversation. Nobody would have thought that possible, they'd say we were insane to list it. And it went in two weeks. That's just one that really stands out to me.

It's an absolutely gorgeous house. Still, it takes a particular buyer, being north of \$2 million."

Bret Williamson, agent at Killington Valley Real Estate, has also seen many \$1+ million sales, adding that 75% of his recent sales in Killington have been cash offers — at all price points.

"They need to put out a cash offer to be competitive," he said. "Being a second home market, having a cash sale wasn't unheard of. But now it's almost expected. I sold the VISTAs over at Bear Mountain for cash at

"I think the last two years are just kind of off the charts, in every aspect," Mastroeni said.



## AVERAGE SALE PRICE Q1 2022

Courtesy Prestige Real Estate

Chart shows the average sale price for condos and houses in Killington for the first quarter of 2022. Six houses were sold in the first three months of the year, garnering a record-breaking average of over \$1 million.

\$1,795,000," he said of a four-bedroom ski-on, ski-off property with views of Bear Mountain at 92 Vistas Drive. It sold in February.

Williamson said, however, some buyers now refinance after their cash offer is accepted.

Mastroeni said, regionally, the number of cash offers "really just depends on price point and location ... generally there are more cash offers in resort markets."

### Prices continue to rise

When compared to other resort towns, prices in Killington have increased more dramatically, but part of the reason is that they started lower, agents explain.

Bomengen illustrated this point by example: "I had a guy that moved up a year ago from Ludlow and he thought he got a great deal in Killington when he bought a townhouse in Sunrise for \$340,000. He said: 'If I bought this at Okemo it'd be over \$500,000.' We sold it for \$675,000 a year later." That was \$76,000 over asking price, she noted of the two bedroom condo sale.

Another condo sold recently for \$774,000 (with an additional \$50,000 paid for furnishings) at King's Pine in Killington — a total of \$125,000 over asking price.

Prices are pushed higher when demand exceeds supply.

"The basic economics always tells us if we have a bunch of people that want something we don't have a lot of then that price is probably going to rise," explained Mastroeni.

"It's a classic supply and demand situation," said Kaitlin Hummel, an agent with Prestige Real Estate.

"And there certainly has been an increase in demand," Mastroeni added. "I think the last two years are just kind of off the charts, in every aspect."

That's true for residential as well as resort real estate, he noted.

But it's not accurate to say there's no inventory in most markets, Mastroeni contended, "because you hear a lot of people say, 'oh, there's no inventory, there's nothing to buy,'" he said. "There have been plenty of things that have been coming up. It's just that they're going under contract really quickly. And so it's what we've been calling it is either a 'high velocity market,' or we have a term where we say we have a 'standing inventory problem.'"

The trend of properties being swept up

← **STATE OF REAL ESTATE** from page 4

quickly has become more extreme over time, while inventory levels in Killington are actually almost the same as they were in the first quarter of 2021 — both of which are near all-time lows — with six homes, 31 condos (26 of which are at Mountain Greens), and eight parcels of land (excluding two pre-construction projects). Additionally, six homes, eight condos and 10 parcels of land were currently under agreement as of April 1.

This year, however, the days a property remains on the market is less than half of last year, noted Bomengen.

During the first quarter of 2022, “demand far exceeded supply as evidenced by the drop in days on market and many situations of bidding wars,” Bomengen wrote in her newsletter.

(Mountain Green Condominiums are undergoing a structural assessment that is projected to cost owners \$4 million, \$18 million or \$26.5 million to address, depending on what the association chooses to address, which understandably has put a bit of an asterisk next to those properties, at least until actual cost can be determined.)

Demand exceeding supply and causing properties to sell fast is widespread throughout the region and state.

Williamson who recently bought a house in Rutland Town, said: “I’m seeing the same thing there and I’m hearing it from other agents in other towns that it’s the same scenario. It’s very thin inventory and competitive... In other ski towns, like Okemo and Stowe and Stratton, it’s definitely the same,” he said.

**What do buyers want?**

When asked what buyers are looking for in a Vermont home, real estate agents said that question was somewhat irrelevant these days; rather, buyers have to conform their interests to what’s available and then jump— fast and preferably with a cash offer — if they want to get in on a property at all.

But agents still listen to wishlists, while set-

ting realistic expectations.

“I would say people generally asked for updated properties,” Williamson said. “Things that are a little more updated than ‘80s or ‘90s carpeting and old appliances and things of that nature...I would say just something that they can kind of move into and not have to do a ton of work ... And just shut the door behind them and go home if they are in a hurry.”

Mastroeni agreed. “I would lean towards the less work. They’re not really modern because we don’t have that — the, like, ultra modern New York feel with like steel

and glass — obviously, we don’t have a lot of houses like that. But most people are looking for something that’s ready to move into ... most people are not looking for a lot of projects when they move in.”

**Sellers: price reasonably, you’ll get top dollar**

When asked why sellers wouldn’t simply list their properties higher in the first place, Bomengen explained that the opposite outcome results.

“Sellers often push to do that,” she said. But the problem is that if a property hasn’t sold quickly in this climate buyers figure something is wrong with it because it hasn’t moved, she added.

“I mean, just from a practical sense, two weeks is too long,” said Bomengen of the number of days a property should last on the market. “That is different than last year!”

Data from the first quarter of this year shows that properties in Killington that were priced to sell typically garnered offers well over asking price — often significantly — whereas properties initially listed too high, either eventually got their price or lower.

Homes on the market more than two weeks sold at 15% to 20% under their asking price, according to Bomengen.

“Yeah, I know that actually goes against what most people think,” she said, adding that it’s hard to convince many sellers of this fact,

too. “How do you tell somebody, ‘Don’t price it too high because if you do you’re not going to get it, but if you price it a little lower you might actually get more than that number’ ... but that’s what’s actually happening,” she said.

“In years past, we had things on the market for 200 days, now we have things on the market for two days so you’re dealing with a multiple offer situation on anything that’s decent,” she added. “If you don’t have a frenzy, then

“If you price it a little lower you might actually get more,” Bomengen explained.

you have to kind of take a step back and say, ‘Did we over price it? or What’s wrong?’”

**Who’s buying?**

When asked who is driving all the demand, where are new buyers coming from? Real estate agents said the geographical draw hasn’t changed; there’s just more people coming.

“We have still been seeing a very high draw from Boston, New York, northern New Jersey and Connecticut. Those are the main feeder markets for us, basically along the seaboard from Boston down to middle New Jersey has always been consistent,” Mastroeni said. “For most, it depends on the driving time. Most people want to stay within four or five hours of their home.”

While some folks are looking for a life change, and interested in a primary residence, said Williamson, most are still looking for a second home (particularly in Killington). In fact, that category has expanded as short-term rentals make the option more affordable to more people, Williamson explained.

“The advent of Airbnb and VRBO has really, I would say, opened the doors to a broader range of people that could own a second home because that model helps them cover carrying costs,” he said.

Bomengen, who sells exclusively in Killington, said she’s had very few primary residence buyers interested over the past 20 years, “I think you could count on one hand how many primary residences I’ve sold,” she said.

Bomengen, however, has noticed a pretty consistent cycle over the years with second home owners.

“There’s kind of a 10-year cycle,” she’s observed. “It’s always been that way with the exception of the investors. People who buy generally stay about 10 plus-or-minus years and it’s based on where their kids are at,” she said. “They’ll buy when the kids are 6 or 7-ish and they want to put them on skis. Then when they get into their junior year in high school and

**\$1+ MILLION HOUSES SOLD IN VERMONT**

	FULL YEAR 2020	FULL YEAR 2021	% CHANGE
NUMBER OF PROPERTIES SOLD	285	382	34% ▲
AVERAGE SALE PRICE	\$1,541,883	\$1,750,116	14% ▲
AVERAGE DAYS ON MARKET	190	106	44% ▼

Courtesy Four Seasons Sotheby’s International Realty  
 Chart shows 34% increase of \$1+ million homes in Vermont at the end of last year compared to 2020. Additionally, the average price for those homes increased 14%, while the days on the market decreased 44%.

← **STATE OF REAL ESTATE** from page 5

they get into either basketball or hockey they leave because they're not using the place. Or they'll try and rent it for a year to figure out where the kids are going to go to school ... if they're not going to come back very often they'll sell it because they don't want to rent any more. That's the most frequent scenario: they sell in 10 years and then the next family with a 6-year-old comes and they do the same thing," she said. "Another common scenario is that the kids get really into the ski club, say, and then they buy a bigger place because the grandparents now wanna come

up and their friends."

Then there are the folks who buy for the investment value. These buyers are looking for properties that will make them money (the vast majority through short-term rentals). Unlike second homeowners, they have no intention of using the properties personally. Most own multiple rental properties.

"Investors are a big part of the market," Williamson said. "Most are individuals or partners ... They do the research themselves, I give my input and then they run the numbers and make the call. They know what they can rent it for and what their ROI [return on investment] is going to be."

**New spring inventory?**

"We generally see more inventory in the spring, especially around the resorts," said Mastroeni. "A lot of people that are doing short term rentals right now. They're booked and it's really hard to sell something when you have a ton of rentals. Come a month or two from now when the rentals will start to slow down, that's when a lot of people will say, 'Alright, it's time to put the house on the market.'"

Williamson also expects to see more inventory coming up soon. "There'll be more coming on the market in the spring. I've got seven listings I'm working on right now," he said during an interview March 28. "I'm working on a lot of the seasonal rentals where the owners are there ready to be done. Once May hits and those rentals end, they'll be tenant free, they'll be cleaned and ready to go."

Williamson noted that many rental property owners are ready to cash out. "They're done and they can sell their property for a lot right now. It's just a lot of work to have a short term rental and for the long-term, seasonal rentals, even though they're relatively easy (they get traded on lightly, everything's paid up front and it's really no risk) they're like: 'You know, I might as well do it now when the markets high.'"

Bomengen, however, encourages folks to wait a bit and not list their properties immediately in the spring. "May usually is pretty dead here. Look at the sales activity over the years, nobody's here that's buying property in May. The only people who are still here are the hard-core tailgaters and they're not buying real estate."

If a property is listed too early, then it will look like it's been on the market a long time by June or July when interest usually starts to pick back up, she said, and that can cause potential buyers to wonder if anything is wrong, if there's a reason it hasn't sold.

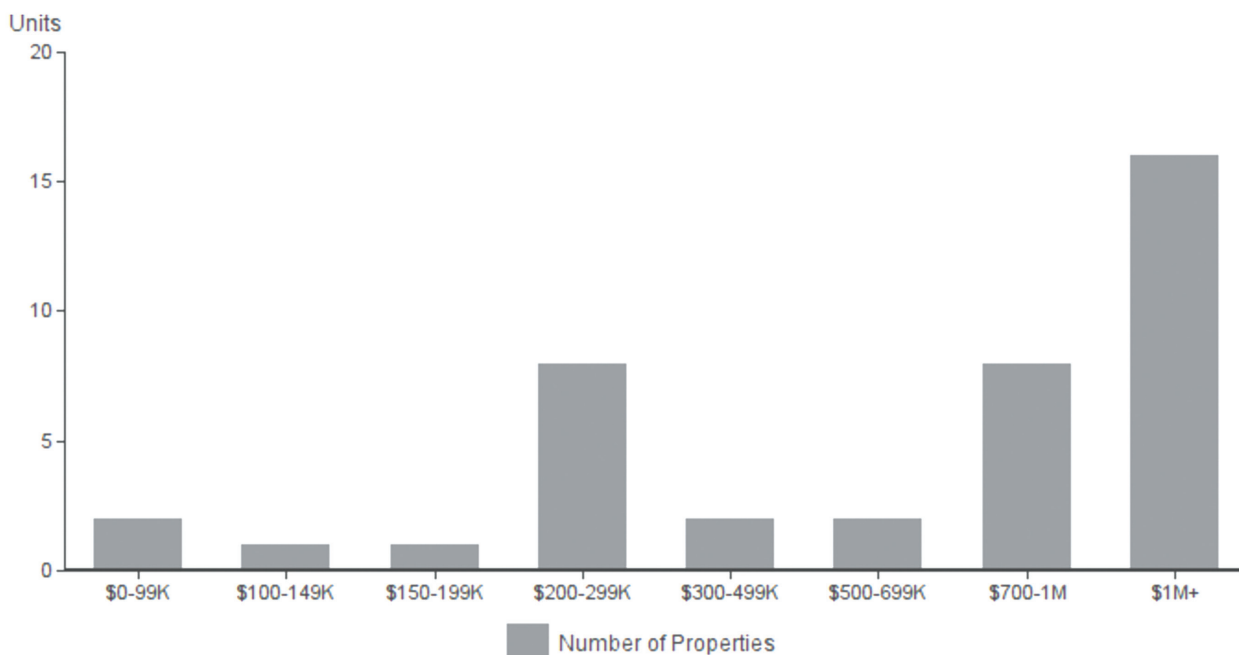
"Wait until people actually start coming out for the summer," she advises. "It usually stops around Easter and it doesn't start again really until around the Fourth of July."

**Obstacles?**

Recent interest rate increases, coupled with the promise of more increases coming down the pike, typically has a depressing effect on real estate. But, so far, that hasn't been an obstacle locally, and agents don't think it will be.

"We've seen a rise in interest rates already. But we're not seeing much of an impact in the market in general," Mastroeni said. "Potentially, if interest rates were to rise to 6% or 7% we could certainly see a decrease in the amount

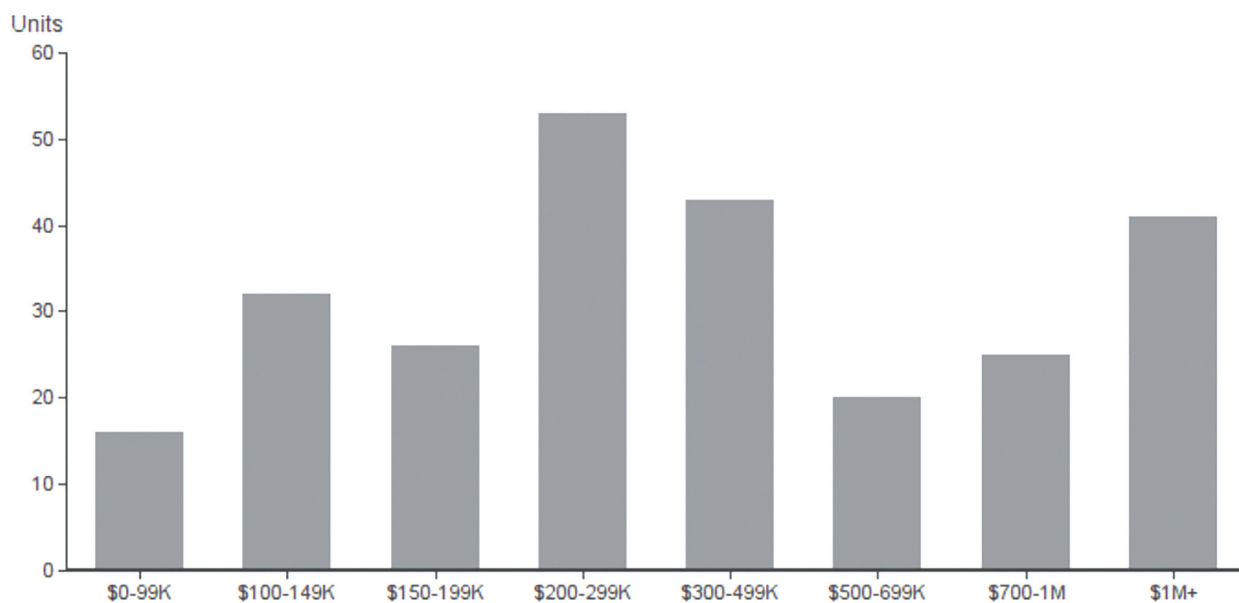
## INVENTORY IN KILLINGTON



Courtesy Four Seasons Sotheby's International Realty

Charts show current inventory in Killington for homes, condos and land by price point — ranging from 1-15.

## INVENTORY IN RUTLAND COUNTY



Courtesy Four Seasons Sotheby's International Realty

Charts show current inventory across Rutland County for homes, condos and land by price point.



Courtesy Vermont Barns

← **STATE OF REAL ESTATE** from page 6 of buyers... But with cash purchases being as high as they are right now, many aren't affected... There may be a moment in time where we start seeing a shift, but just from the 2.8% to the 4.5% that we're seeing now, we haven't seen much of a change," he said of local markets throughout the state, both residential and resort-based. "I think interest rates are heading north but I don't see them going much, much higher," he said, adding: "Inflation could be a potential headwind, but really for our market right now... it hasn't seemed to impact the marketplace too much."

Another obstacle many feared would dampen demand was a call back to city offices after Covid subsided. But if it's happening, it doesn't seem to be impacting demand locally.

"At the beginning of Covid, we were going from five days a week in the office to two or three and that was a really crazy idea. Two years later, a lot of people are zero days in the office, and two or three days in the office sounds like a really crazy idea," Mastroeni said. "I think we're on the other end of things, and now the employees have this amazing thing: They can say, 'Look, it's been two years, we're working fine, the businesses running, do we really have to come back in?' ... I think there's going to be a pretty extended period of time until the companies can say: 'We need you in here five days a week, you can't work on your

laptop at your house in Vermont.' I just don't see that changing soon."

**Future predictions**

The region's high prices, high demand and low inventory will continue, barring any unforeseeable dramatic change (i.e. Covid two years ago), Bomengen, Mastroeni and Williamson all predict. And it's not a bubble, they say — higher prices and values are here to stay. In fact, they haven't peaked yet, according to most agents and the economists they cite.

Real estate values in Killington, particularly, have been undervalued for years, Williamson said. "Now we're, in my opinion, leaps and bounds ahead of any other resort in the East... When you compare us to some of the other resorts close by, they've been commanding these prices and higher prices much longer."

Mastroeni agreed, citing Stowe as an example. "If we look at Stowe, for example, my office has an average sale price right now of \$2 million... So there's definitely a discrepancy there."

"I think we're catching up," said Bomengen of Killington values. "We believe the rapid, exponential increase will dissipate but we do not believe there will be a sudden drop in value. It's taken the Killington market a long time to catch up with other Vermont resort markets."

"We have what people want ... the biggest thing is we don't have enough of it," said Mastroeni.

The recent investments at Killington Resort (tunnels, new chairlifts, snowmaking/grooming, the Peak Lodge and Umbrella bars, world class events like the World Cup, and summer mountain biking operations) have all contributed to the increased value of the area, the agents said. The new K-1 base lodge, which is scheduled to be completed this November, and any other future developments (both planned and speculated), are only going to continue to add to that value.

"I just think everything is kind of like jiving," Williamson summarized. "I think it's all of those things rolled into one that make Killington the place where people want to be. That's going to continue," he said.

But perhaps the biggest draw isn't development at all, but rather the opposite.

"The general consensus is still that Vermont has the natural beauty, it has the outdoor activities that people want. That seems very consistent.

People are still buying a house here because we have open space, fresh air and things to do outside. And I don't think that's Covid related anymore," Mastroeni said. "Just like before Covid people were looking for that peace and quiet that New England has to offer. We have what people want. I think right now the biggest thing is we don't have enough of it."

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## CONSTRUCTION SCHEDULED TO BEGIN THIS SUMMER FOR BASE CAMP AT BEAR MOUNTAIN DUPLEX DEVELOPMENT, PENDING ACT 250 APPROVAL

By Polly Mikula

As soon as July, construction could begin on 24 new ski-in, ski-out townhouse duplexes at the Bear Mountain base area of Killington.

The gated community will feature two-story, 4-bedroom, 4-bath homes — each about 3,000+ square feet. They'll have attached two-car garages, home offices, floor-to-ceiling windows and mountain views.

Prices begin at \$2,050,000 and only seven reservations are still available. Prestige Real Estate, which has the exclusive listing for the townhouses, has secured the non-binding reservations for the right to enter into a purchase agreement, with a \$10,000 fully refundable deposit for the others. Once Act 250 approvals are received, purchasers will have to sign a purchase and sales agreement and make a binding and non-refundable 20% cash deposit along with their financial qualifications.

Construction of the first phase of Base Camp homes is planned to begin in the summer of 2022 with the first completed homes debuting in the fall of 2023.

By fall 2024, the first phase of development will be complete (assuming no unexpected

delays caused by permitting, supply chain or the economy), said Steve Malone, vice president of development and sales at Ottauquechee Realty Advisors, LLC, the developer for the Base Camp at Bear Mountain project.

"Right now we have all of the town of Killington site plan and PUD approvals and we have applied

"Powdr has done the right thing... No other mountain on the East has gotten the capital investment... Nobody has done what Killington has done. Nobody even comes close," said Malone.

for all of our Agency of Natural Resources environmental quality permits, which include storm-water, potable water supply, things like that. And we have applied for the Act 250 permit," Malone explained in an interview Friday, March 18.

A site visit and pre-hearing conference with the Act 250 commission is scheduled for April 29, at which point, interested entities can request party status for the Act 250 review.

"We're hoping that the Act 250 permitting process ends sometime in early May that I would say May 15," Malone ventured, adding, "like all other governmental agencies, they're kind of

backlogged."

Once Act 250 permits are received, a flurry of activity will commence.

"Right now. We are looking at a construction start sometime around the middle of July. That's what we're anticipating based upon meetings with our contractors...They're all

lined up just waiting for the target date," Malone said.

Purchasing the land and materials for the project will also commence upon Act 250 approval.

"[The contractors] won't order material until the Act 250 permit is received," Malone said, "and under our contract with Killington, we don't take possession of the land until the Act 250 process is complete."

### What is Act 250?

"Basically what you're doing when you do an Act 250 application, is you're providing evidence in support of your project," Malone explained. "So traffic impact studies, wildlife habitat reviews, letters from Rutland Regional ambulance and Green Mountain Power, etc. .... You have to assemble all that into a gigantic packet. The eco-

← **BASE CAMP** from page 10

nomic impact statement alone is, like, 100 pages long... So it's very detailed," he said.

Vermont's Act 250 permitting process is more challenging than in other nearby states, Malone added. "It's a little bit more rigorous than most other permitting jurisdictions. I've done a lot of work in New Hampshire. In New Hampshire, you go to the town, and you get your site plan approved. You go to the state and you get your environmental quality permits and you're done. In Vermont, you start all over again. You have two public hearing processes."

Base Camp at Bear Mountain is seeking a master plan approval for its three phases of development.

Phase 1 has a specific construction permit and allows for the 12 duplex buildings and all the related infrastructure. Phases 2 and 3 are unspecified.

"Phase 2 will be some other type of product, we're not sure yet, it may be more townhomes. Or it may be multifamily is considered — constructed in what we call stack lots, like apartments, one level living on top of each other. We haven't made a decision about that," Malone

explained. "The final phase will just be a couple of custom homes."

Not all phases will require the same level of Act 250 scrutiny, however.

With a master plan approval, there'll be specific "affirmative findings of fact" on some of the 10 criteria that future phases won't have to redo, such as the traffic and wildlife habitat studies. But a specific site plan will have to be approved for each phase along with the Agency of Natural Resource permits for public water supply, wastewater, stormwater management, etc., Malone explained.

"It's a much reduced process once you get the master plan approval," he said. "Same goes for the town."

Asked if he's faced any objections from locals or neighbors to the project that could create an obstacle in the Act 250 process, Malone said there are none that he's aware of, but quickly added: "You don't know. You never know. I don't think there is."

While no one spoke up at the town's public hearing about a year ago (April 15, 2021), party status for the Act 250 hearing will be requested at the pre-hearing April 29, and then any objec-

tions would be aired at the hearing that's yet to be scheduled.

"The application has been deemed complete and a public warning for the pre-hearing was published this week, per statute," he explained. "We have a very detailed, thorough application. But at this stage, it's out of my control."

Malone, however, does expect to have to clarify points of the application with the Rutland District Environmental Commission, which reviews Act 250 permit applications. The commission is made up of volunteer citizens appointed by the governor with staff support provided by five full-time district environmental coordinators located throughout the state.

"The way it works is invariably they will issue what's called a 'recess memo.' There may be some points of clarification, you may need to submit additional evidence," Malone said. "We might not get one, but every time I've done it, I've had a recess memo issued. You vet that out, and then they proceed to write the permits."

Malone and Richard Saunders, his business partner of 25 years ("the finance guy"), are eager to get through this stage and to see con-

BASE CAMP > 13



Renderings courtesy Prestige Real Estate, specifics subject to change

The Base Camp at Bear Mountain planned community development will be constructed just off the Bear Cub Trail on the skier's right a couple hundred yards before the Bear Mountain base lodge. Assuming all necessary permits are received in a timely fashion, construction could begin this summer.



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← **BASE CAMP** from page 11

struction get underway this summer.

“Richard and I are focused on getting this done,” Malone said.

**Demographic shift, a new price point**

When asked how he knew this project was right for Killington at this time, Malone explained that there were a variety of factors that have recently made Killington the perfect place to invest in such a development.

“What we’re seeing is, first of all, a demographic shift. The population in skiing has really been stagnant at about \$11.5 million nationally, but we’re seeing that there’s an economic shift because it’s gotten to be more expensive,” Malone said. “Drive around Killington, now you see more high end vehicles at every restaurant. Last night I spent the night at the Mountain Lodge with Richard Saunders, my business partner, we went out and every place was packed, practically,” he said during the March 18 interview. “A year or two ago, it would not have been packed and it’s not peak season right now.”

In the past, Malone said, “Killington had in the industry what we call a low retention rate. In other words, there wasn’t a lot of loyalty to Killington. The numbers were still the highest on the East Coast, but not as high as they were 20 years ago when it hosted a million skiers. Now it’s coming back dramatically because Powdr has done the right thing,” he said. “No other mountain in the East has gotten the capital investment. And I know every mountain, I know just about every operator. I know what’s going on. Nobody has done what Killington has done. Nobody even comes close.

“What’s happening in Killington now is their retention rate is getting greater and greater. The loyalty factor is moving up. And people are buying restaurants and hotels and fixing them up. It’s a total renaissance over here. And it’s not happening anywhere else,” he said.

“With our project, we’ve created the new price point. But it’s reflective of who is coming into town. It’s one of those things where you look at the demographic shift here at Killington, because of the retention rate, there’s now a larger affluent body of people who can afford the price points that we’re putting out there with this product. You know, we’re over \$2 million a unit now.”

That’s up from the initial offering of \$1.8 million, but Malone doesn’t think the increase will affect reservations much.

“I think that when we actually have construction going on there’s going to be a whole other flurry. There’s just not many new developments,” Bomogen said.



Courtesy Prestige Real Estate, artist renderings are subject to change

The Base Camp townhomes at Bear Mountain will be the first ski-on, ski-off gated community at Killington. The 24 slopeside townhomes will be two-story, four-bedroom homes with a two car garage, home offices, floor-to-ceiling windows and mountain views. Of the 24 homes, 17 are currently under deposit.

“We do face the chance that maybe some people say, ‘Well, you know, I was in there for \$1.8 million, now that it’s over \$2 million, I don’t want to buy it,’” he said. “But I don’t think that’s going to happen, not from the people that we’re dealing with. I can tell you the profile of my buyers: they’re families (not everyone) but many are families of four. And the majority of them are in either high tech, or they’re fund managers. And they’re pulling down \$2-\$3 million a year in income.”

Heidi Bomengen, owner of Prestige Real Estate which has the exclusive listing to sell the

Base Camp at Bear Mountain townhomes, said the buyers vary in their interest and intended

use of the townhomes. “A couple are investors that intend to rent them, there’s some that are grandparents because the units are 4-bedroom, 4-bath and ski-in, ski-out which makes it really convenient for families who don’t always ski at the same time; are multi-generational. Each townhome is designed with two suites so you have one for the grandparents and the other for the parents each with a bathroom in the suite.”

One entire building is under deposit by one family (they bought two duplexes) and they plan to do a total custom home there. The buyer is a 38-year-old fund manager, Malone said.

Bomogen agreed with Malone that the price

increase would not be a huge deterrent for these prospective buyers, but did say the delay in availability has impacted, and likely will continue to impact, conversion of the refundable deposits into contracts.

“It’s hard to tell,” she said. “I think we’ll lose some, mostly because it’s taking time to get them started and people have bought other things in the meantime,” she said, adding that she wasn’t at all worried. “We’ve already lost some people but we’ve resold them... you can’t get terribly upset about that. I think that when we actually have construction going on there’s going to be a whole other flurry. There’s just not many new developments.”

Seeing the demographic shift, Malone wanted to target his offerings as specifically as possible to meet new demands. He worked with Killington Resort to send an email survey to a select group from its database. About 120,000 Killington skiers and riders received the email blast.

“We got a really good response rate,” Malone said. Potential buyers “were interested in at least 50% occupancy for themselves. Because they can work from home. So now if they’re living in Saddle River, New Jersey or Wellesley, Massachusetts or wherever (my buyers come from all around) and they’ve been working at their home, they’re like, ‘Well, gee, I could be doing this up in the mountains in a year round environment for doing stuff outdoors with my family!’” he said.



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← **BASE CAMP** from page 13

"Now instead of having a second home in the mountains, it's become their primary home and there's now a trend where folks are looking to downsize their city residence," Malone said. Families are "selling their big houses and moving to a transit location where there's public transportation, like rail service into Manhattan," he continued, by way of example, adding: "We're also seeing that with the retirees that have moved up here... everyone is looking for lifestyle experiences, everything is experientially-oriented right now."

**'Neighborhood of value'**

This is not Malone's first development in Killington. He constructed Topridge and The Lodges within Sunrise Mountain Village, both developed along the Sun Dog trail, from 1999-2005 and 2005-2008, respectively. The strategic timeline he employed creating those initial neighbors at Bear Mountain will be similar to the strategy he is using to build out the three phases at Base Camp.

"When I did Top Ridge we focused in on just building those big single family homes up there to establish a neighborhood of value. And then we launched the duplexes. So when duplex buyers were buying a duplex for \$800,000 and they drove through a neighborhood of homes that were \$3-\$5 million, it was an easy proposition for them to understand. 'I got a deal!'" Malone explained. "It's kind of similar this time around, because when we do the next phases, they may be priced the same per square foot, but they'll be smaller ... So, again, it's that proposition of neighborhood value. It's the approach that we take."

Everyone is looking for lifestyle experiences, everything is experientially-oriented right now."



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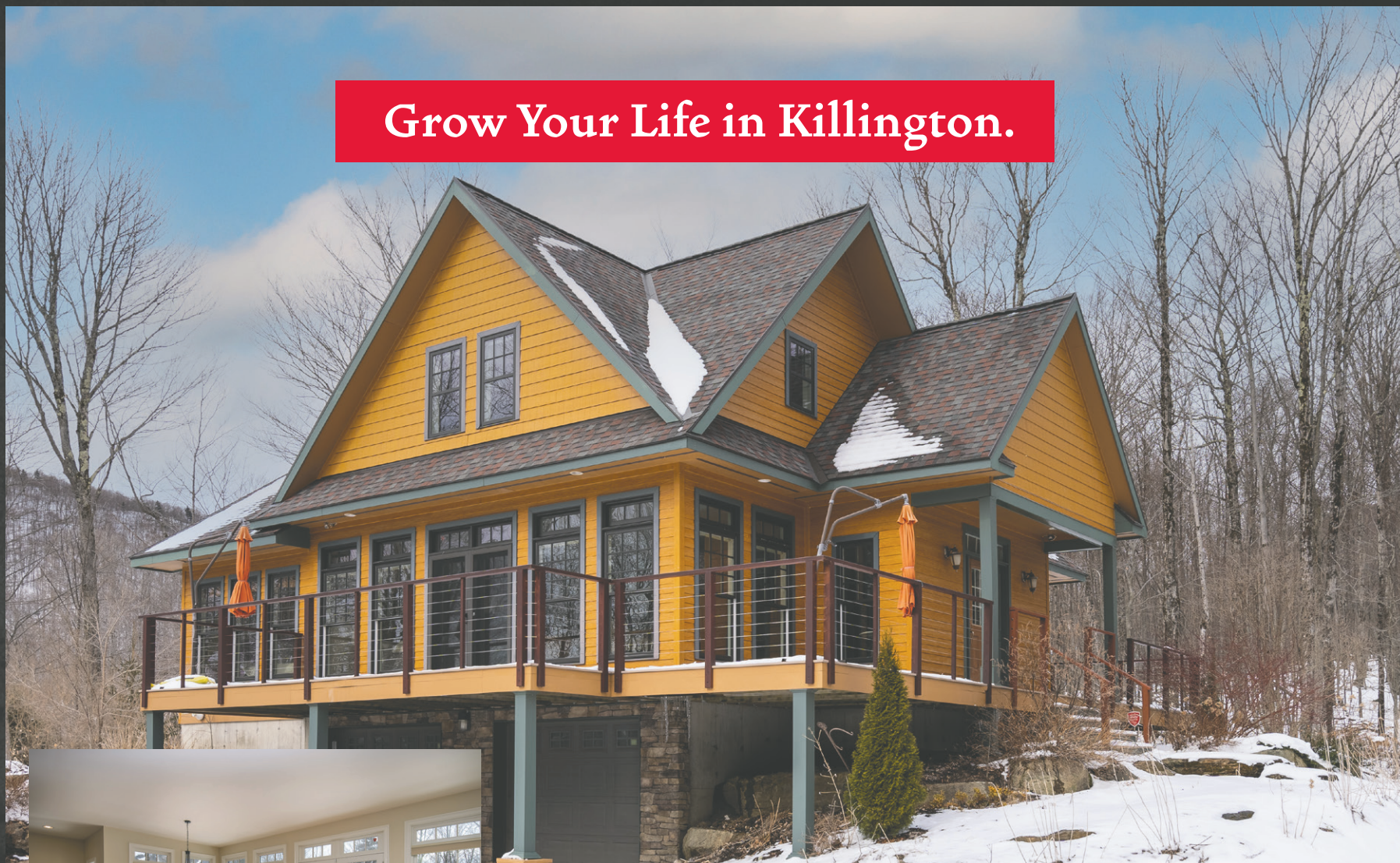


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Courtesy Prestige Real Estate

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This 6,804 square foot timber frame home sits on almost 3 acres in the heart of Killington at 360 Dean Hill Road. It boasts impressive views of the resort and includes five bedrooms and eight baths (full and partial) plus a three car heated attached garage with a studio apartment above.





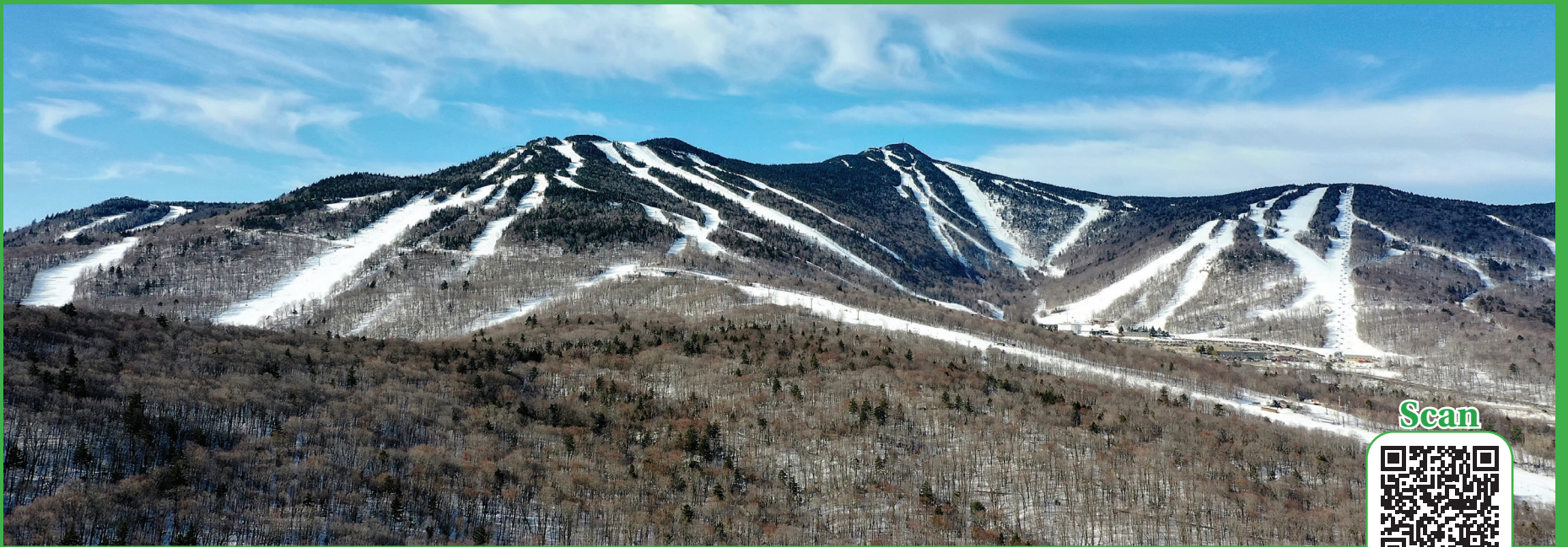


*Courtesy Roaring Brook Constructors, Inc.*

# TECHNICAL JOB: RAISING THE TRUSSES



# Mountainside at Killington

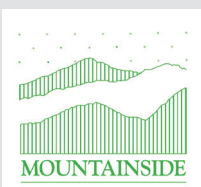


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# APPEAL JUSTIFIES DEMAND, SAY REAL ESTATE AGENTS

By Victoria Gaither

May local buyers have taken advantage of lower interest rates over the past few years, aiming to stimulate the economy and encourage consumer spending.

That's been a boon for local real estate agents, including White Cap Realty agent Jadhiah DeRosia, whose offices are in Mendon. "I'm still seeing a high demand for homes and condos in this area. Many people want to take advantage of the lower interest rates, and the Rutland/Killington area is a desirable place," she said.

The greater Rutland area is hot, said DeRosia, and out-of-state buyers are still ringing her phone booking appointments despite the limited inventory in the area.

"There are still many buyers that I work with from out-of-state either looking to relocate to the area, buy a ski condo, or buy an income-generating (either short or long-term rental) property."

The heightened interest is no surprise to DeRosia — she personally understands why buyers are moving into the area.

"I think it's a great place to live, work, and play (I'm a big snowboarder). Where else do you get world-class skiing and snowboarding, local shopping, great local restaurants, and easy transportation to Boston and New York City, all in an area with a reasonably affordable cost of living?"

At Prestige Real Estate of Killington, agent Kaitlyn Hummel sees the same trends in the market but adds inventory is a problem.

"I would still consider our current market to be 'hot.' The lack of inventory has slowed the sales pace; however, the demand remains high," explained Hummel.

She continued, "Our office has been seeing a mix of investors looking to capitalize on income properties and folks searching for a second home in a beautiful area with a fabulous community."

The ski community is one big reason why out-of-towners want to move to Killington, Hummel said in her interview, "We are seeing a lot of demand for ski on/ski off properties and 'mountain style' homes. People want something different from their primary residence," she said.

While the profile of a newcomer is diverse, all are drawn to the outdoor lifestyle, peaceful environment, and friendly communities central Vermont offers, Hummel added.

Tucker Adirondack Lange, agent at KW Vermont in Killington, has also been busy showing properties and getting several offers on each.

"I don't like saying this, but money is cheap now," he said, referring to low-interest rates. He continued, "the demand in Killington has always been high, and Covid put a

microscope on the area."

Lange has lived in ski towns across America and said that Killington Ski Resort is the biggest and best on the East Coast.

So he gets why Killington is the place to be, and like DeRosia and Hummel, he waits for the next listings to make Killington's dreams come true.

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By Mike Dougherty and Glenn Russell/VTDigger

Construction is scheduled to begin this spring on 61 apartments for University of Vermont Medical Center employees.

## VERMONT HOSPITALS TAKE A DIY APPROACH TO THE HOUSING CRISIS

By Liora Engel-Smith/VTDigger

When Northeastern Vermont Regional Hospital's chief executive talks about the challenges facing his organization, housing is near the top of the list.

"It's really astounding," Shawn Tester, who heads the hospital in St. Johnsbury, said last month. "We ended up having to rent a dorm from one of our local high schools for travelers because there's literally no place for them to live when they come work at the hospital."

Tester has plenty of company.

Every one of the leaders who spoke at a Feb. 16 press conference organized by the Vermont Association of Hospitals and Health Systems had a housing story to tell — from prospective employees who backed out of job offers for lack of housing to existing staff struggling with the state's meager options.

"It's become a huge barrier to our ability to recruit new people to the area," Tester said. "I

can't solve my workforce problem without having the housing problem solved."

Two years into a pandemic that thinned the state's health care workforce, hospital executives are increasingly desperate to hire. But some have found that raises and bonuses are not enough. Would-be employees can't find a place to live in Vermont's tight housing markets.

So, hospitals are stepping in to help.

In Burlington, University of Vermont Medical Center is working with a local developer to build 61 employee apartments. Construction is scheduled to begin later this month.

By summer, Rutland Regional Medical Center executives hope to have a pipeline of rentals for their prospective employees.

"We really don't have a choice but to participate in the activity of trying to expand housing for our workforce," said Brian Kerns, vice presi-

dent of human resources at Rutland Regional.

Rutland Regional executives hope to fill an immediate need by reserving some existing housing for their employees, but Kerns isn't ruling out new construction down the road.

"We don't have plans right now," he said. "It could come to it, I suppose, and that would even be more outside of our core business."

Dartmouth-Hitchcock Health wants to develop 400 affordable units geared toward employees at its flagship campus in Lebanon, New Hampshire, on the Vermont border.

And in the Northeast Kingdom, Tester's hospital is also looking to develop some land on its campus for employee housing.

New construction can be complicated and expensive, but executives at the UVM Medical Center believe it's the best option in Burlington's volatile housing market, said Al Gobeille,

HOSPITAL HOUSING > 21

← **HOSPITAL HOUSING** from page 20  
 executive vice president for operations at the UVM Health Network.

The housing complex on South Burlington's Market Street would cost UVM Medical Center \$2.8 million. The Snyder Braverman Development Co. would own, build and manage the building. UVM Medical Center employees will occupy some or all of the 61 apartments for at least the next 10 years.

"It's an investment," Gobeille said. "We think that there's good judgment in that (project), being (that it's) something that can help us deal with the crisis we're in."

Gobeille noted that UVM Medical Center expects to spend upward of \$120 million in the next year on temporary staffing.

The health network's involvement in housing could pose some challenges. For one, leaders have been very vocal about the network's financial challenges. Its recent public stand-off with UnitedHealthcare over rate increases could hurt some 2,900 patients in Vermont and New York.

The network's real estate project won't get a close look from the Green Mountain Care Board, the body that oversees hospital growth

in Vermont. In a Feb. 14 letter to the board, network executives argued that, among other reasons, the project is exempt from review because it isn't a health care facility. The Green Mountain Care Board agreed, according to a Feb. 24 ruling.

The health network isn't the first to dip its toe into real estate. For years, the Bennington-based Southwestern Vermont Medical

"IT'S BECOME A HUGE BARRIER TO OUR ABILITY TO RECRUIT NEW PEOPLE TO THE AREA," TESTER SAID. "I CAN'T SOLVE MY WORKFORCE PROBLEM WITHOUT HAVING THE HOUSING PROBLEM SOLVED."

Center has been renovating houses that eventually sell to employees.

Tester, of the St. Johnsbury hospital that's been housing employees in a high school dorm, said the staffing crisis is forcing executives to think creatively.

"When you're haying and the baler breaks and there's a thunderstorm coming, you got to figure out how to fix the baler and get the hay up in the barn," he said.



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The Town is actively pursuing plans in order to bring both affordable and workforce housing to the community.



The Town of Killington’s new Public Safety Building on Killington Road opened in October 2020.

### Municipal Water System

Clean, reliable water is a key piece to development. The Town of Killington has plans for a municipal water system that would service Killington Road development and the future Killington Village at the resort.

### Killington Road Master Plan

Killington plans to rebuild 4 miles of its main road that links visitors to businesses and the resort. Plans call for increased safety and accessibility, which are critical for new development. New bus pull-offs, sidewalks, and bike paths will help make the area fit for multi-modal transportation.

### Storm Resilience

Killington Town has taken a proactive approach toward roadway infrastructure by adapting a 50-year storm design calculation.



For more information, visit [Killingtontown.com](http://Killingtontown.com)



# COMMERCIAL RENOVATIONS BREATHE NEW LIFE

By Katy Savage

With the increase in real estate, blighted properties in the area are seeing new life. Dumpsters and trucks are gutting the insides of local buildings — some of which have been closed for years.

Killington's former interim Zoning Administrator Chuck Claffey cracked down on abandoned properties in August 2021. Claffey sent the property owners a letter informing them they were violating zoning regulations. In Claffey's letter, property owners were given 15 days to respond to notification of their zoning ordinance violations, provide a "plan for resolution" or be fined.

Jim Haff, who became the new interim zoning administrator in March, said some of the property owners put their buildings up for sale shortly after the letters were sent.

## Hemingway's

Hemingway's Restaurant on Route 4 in Killington, which has been vacant since Tropical Storm Irene in 2011, was purchased in February for \$260,000 by 22 Properties, LLC.



By Katy Savage

*The inside of Hemingway's is being gutted.*

The interior of the building has an upstairs apartment, sits on 4.5 acres of land. It's being gutted and it will be converted to apartment units.

The former four-star restaurant was named after writer Ernest Hemingway and owned by Ted and Linda Fondulas for nearly 30 years. It was sold at a foreclosure auction in 2013 for \$55,000. The building sold again in 2015 for \$115,000. It was listed on the market "as is" in 2021 for \$150,000.

## Campground

A former camp at 8284 Route 4 in Killington was demolished earlier this year.



By Katy Savage

*Yama Ramen, serving Asian cuisine, recently opened on Killington Road.*

Owner Charles Asadoorian purchased the property in 2006 for \$100,000 and the "Campground, RV Park," sat with a collapsing shack and an old camper for 15 years.

Asadoorian plans to build two single family homes or a duplex at the property.

## Yama Ramen

A new Japanese restaurant called Yama Ramen opened in December in Killington.

The building at 2500 Killington Road, formerly housed Green Mountain College students and, prior to that, was the Killington Valley Inn.

The building was sold in June 2021 for \$490,000. The new owner, Lindsay ("Lulu") Ochman, said the community-style eatery is focusing on a wide variety of ramen and Asian foods with local ingredients.

## The Boutique

The Boutique, a former gift shop at 225 Route 4 in Killington sold to Holly George of Bearforce One, LLC for \$350,000 in February, town records show.

The 5,324 square foot multi-story building sits on two acres with parking and an upstairs office.

George, an Airbnb owner, is planning to convert the building to a laundry facility.

## Masala Corner

A new Indian restaurant is coming to the former Coffee Exchange in Downtown Rutland.

The owner, Sunita Dholakia, who runs the Just Threading beauty salon on Merchants Row with her mother, plans to open the new restaurant, called Masala Corner, at the end of April.

The building has been vacant since 2017.

"We are just waiting now for the state to come inspect for the final time," Dholakia said.

Dholakia, who is from Mumbai, moved to Rutland in 2014, where her husband's family lives.

"I'm a big foodie," she said. "When I moved here, the main thing I was missing was my home food."

Dholakia worked at a bank when she first moved to Rutland and cooked Indian food for her co-workers, which ended up being a hit.

"Everybody loves Indian food and it's really healthy," she said.

Dholakia, who has cooking experience in her home country, bought a gas station in Rutland last year with her husband, where they introduced Indian food. It quickly became the most popular food offering.

"We survived throughout the pandemic just because of Indian food," she said.

Dholakia plans to have grab-n-go meals as well as a buffet.

"The first thing when you think of Indian food is it's all about the curries, which is not always true," she said. "Indian food has a lot of variety that people don't even know about."

Dholakia said opening plans have been delayed due to the pandemic. She said the interior of the building will mostly be the same as it was when it was the Coffee Exchange.



By Katy Savage

*The Boutique's interior is undergoing construction.*

# SENATORS MOVE FORWARD WITH HOUSING BILL, ATTEMPT A COMPROMISE ON CONTRACTOR REGISTRY

By Fred Thys/VTDigger

Senators have offered a compromise to Gov. Phil Scott on a registry of home contractors — an issue that has been holding up a bill, S.226, intended to create more housing.

Scott vetoed a contractor registry earlier this year, explaining that he does not think it is needed. He has since indicated that, if the registry required contractors to register only for contracts of more than \$10,000, he might agree to it.

That prompted Sen. Michael Sirotkin, D-Chittenden, chair of the Senate Economic Development, Housing and General Affairs Committee, to offer an

amendment to the housing bill — require contractors to register only for contracts of more than \$10,000,

but establishing a position in the Attorney General's Office that would assist with consumer complaints on home renovation contracts of less than \$10,000.

The amendment would budget \$200,000 for

the job in the fiscal year that starts on July 1.

Otherwise, the bill:

- Eliminates requirements for developers to get both state and municipal permits to connect new homes to water and sewer services,
- Encourages land-use rules that allow denser housing,
- Encourages adding accessory dwelling units at existing homes, and
- Includes the governor's plan to build hundreds of housing units for middle-class homeowners, including grants to

builders when it costs more to build a home than it will appraise for.

"We have new construction going

on in Vermont," Sirotkin explained to colleagues on the Senate floor. "As soon as that construction is done, the house assesses less than construction costs."

The bill moved along by the Senate on

Wednesday, March 30, also would provide \$15 million in subsidies for middle-income homebuyers between the time it passes and

"HOUSING IS THE KEY TO HEALTHIER PEOPLE AND HEALTHIER COMMUNITIES," BALINT SAID.

June 30, 2023, something the governor has also proposed.

"Housing is the key to healthier people and healthier communities," Senate President *Pro Tem* Becca Balint said in a statement. "We need to invest in it like we really mean it, and make the policy changes needed to turn the tide on the housing crisis that has been decades in the making here in Vermont. The bill we voted on today does just that."

Lt. Gov. Molly Gray — who presides over the Senate and is running against Balint, Sen. Kesha Ram Hinsdale, D-Chittenden, and former congressional staffer Sianay Chase Clifford for the Democratic nomination to succeed Rep. Peter Welch in Congress — issued her own statement.

"We cannot decouple our housing crisis from our workforce crisis," Gray said. "S.226 not only recognizes the crisis but works to address barriers to housing development and increase access to affordable housing."

Ram Hinsdale, the measure's lead sponsor, said that the bill was crafted following conversations with residents across the state. "There's a reason we ended up with a bill that benefits renters and homeowners, workers and employers, new families and long-time residents," she said in a statement. "You can accomplish a lot when you listen, and you don't leave the negotiating table empty-handed."

The bill still needs final passage from the Senate before moving to the House.

"It's far too early to say whether he will sign the overall bill, as it still has a ways to go," the governor's spokesperson, Jason Maulucci, said on March 30. "However, he still believes that the controversial registry should not be attached as a negotiating tactic to the housing funding he has proposed and legislators agree with. He would prefer

"WE CANNOT DECOUPLE OUR HOUSING CRISIS FROM OUR WORKFORCE CRISIS," GRAY SAID.



By Glenn Russell/VTDigger

Construction crews at Cottonwood Crossing in Williston in June. A bill in the state Senate contains a home contractor registry and creates a position at the Attorney General's Office to mediate disputes between contractors and homeowners.

← **HOUSING BILL** from page 26

the Legislature move forward with the areas we all agree, and allow for negotiations on the controversial aspects separately.”

IN TOWNS WITH POPULATIONS OF LESS THAN 6,000, DEVELOPERS WOULD BE ABLE TO BUILD UP TO 50 UNITS WITHOUT HAVING TO GET A PERMIT UNDER ACT 250

The elements in the bill that enjoy widespread support include:

- It encourages municipalities to allow at least four housing units per acre.
- In towns with populations of less than 6,000, developers would be able to build up to 50 units without having to get a permit under Act 250, the state law that controls development.
- The bill would direct \$5 million in grants to improve the 40,000 mobile homes in Vermont, whether on their own sites or in mobile home parks.
- It would provide matching funds to developers to convert commercial space into residential space.

- It includes the governor’s proposal to increase tax credits to \$5 million to bring older buildings in downtowns up to code for rental housing and makes projects in smaller towns eligible for the credits.
  - It prohibits municipalities from requiring more than one parking space per bedroom for accessory dwelling units on a property. Vermont was the first state to allow accessory dwelling units, but has done little to encourage them compared to other states. The bill would direct \$5 million for accessory dwelling units from the governor’s \$20 million Vermont Housing Improvement Plan, including \$1 million to help people understand how they can build additional dwelling units on their property and \$4 million in financial incentives to build the units. The money could not be used to build short-term rentals. The actual \$20 million for the governor’s plan is allocated under another bill, S.210, which passed the Senate last month and is now in the House.

## Keep up to date on new development in Killington.



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# Q & A WITH THE PROS

By Katy Savage



Courtesy Dutton Construction Corp

## DAVE DUTTON

Dutton Construction Corp,  
Chittenden

### **What advice would you give to somebody/or give to people looking to do a major remodel/build project?**

Engage a designer. If it's a project of any significance, I recommend a designer — even if it's just a matter of tearing an old kitchen out to bring up to the current century, you need to work with a good kitchen designer. That's not our forte. We're mechanics. We like to work from a set of plans. We're not design consultants.

### **How has technology changed the way you do business?**

We build houses on an iPhone. Many of our clients are remote. We meet once a month, sometimes every other month. We build anything from a modest remodel to an extraordinary high-end custom home with an iPhone.

### **What advice would you give to somebody just starting out in the business?**

I think one of the greatest challenges we have is we don't have a lot of young people entering into the trades. I'm in my early 60s and I'm going to do it for another 7-8 years. There's a real shortage of tradespeople. I ran multiple ads on social media with a pretty high level of exposure and had zero inquiries. How do you start a small business today in an environment where there is not a lot of labor to draw from?

### **Do you see a certain material or way of building that is becoming more and more of a trend?**

One of the newest trends is the electric heat pumps. A lot of people are interested in the concept of alternative energy and solar pan-

els. Many people are under the misconception where they're going to save money buying a solar array. I really don't think we're quite there yet.

### **What type of projects do you love to work on the most?**

Timber frame would be our first choice. It's just such a cool way to build. It's time tested and proven. It really started maybe 30 years ago. It's a cool way to build a house with its own beauty. It can be done in traditional design or contemporary design.

For more information about Dutton Construction Corp, visit: [ddbuilder.com](http://ddbuilder.com).



Courtesy Dutton Construction Corp



Courtesy Dutton Construction Corp



Courtesy Dutton Construction Corp



Courtesy Wright Construction Company

## CARL LAVALLEE

Wright Construction Company,  
Mount Holly

### ***What is the biggest obstacle for the building/design industry in Vermont in the next 5-10 years?***

Cost of healthcare and benefits for employees increases every year without fail. These costs have to pass on to clients and will continue to drive the cost of our services up year after year, coupled with inflation and extended construction schedules due to availability of materials and shortage of labor these may drive a reduction in construction work despite the need.

### ***What advice would you give to somebody/or give to people looking to do a major remodel/build project?***

Do your homework and choose a builder that is qualified and capable of completing your project. If the builder is chasing a deposit, be very wary.

### ***How has technology changed the way you do business?***

Administratively we can deliver more streamlined estimating and management of the project. Some of the tools during construction such as lasers have helped a lot.

### ***Do you see a certain material or way of building that is becoming more and more of a trend?***

New construction products emerge year after year so we get to learn about new products and how to use them. Of late we are seeing a lot of folks wanting to use repurposed materials for design features such as reclaimed wood for things like feature walls, decorative beams, etc.

### ***How did your business/industry change during the pandemic outside of labor and demand? Are you seeing younger families move up here/want to stay here?***

We are seeing a surge in residential construction which ranges from remodels and additions to brand new construction. The ages of the folks wanting to relocate to Vermont run the gamut from young families to retirement age.

For more information about Wright Construction Company, visit: [wrightconstruction.com](http://wrightconstruction.com).



Courtesy Moore Construction

## RICK MOORE

Moore Construction Company,  
Killington

### ***What is the biggest obstacle for the building/design industry in Vermont in the next 5-10 years?***

I think it's going to be in dire straits. Nobody wants to work. Nobody wants to be an entrepreneur — to start a company and be successful at it. I'm not seeing anybody coming in looking to be hired. Back in the day I had 55 employees. Now, I have five people in the field.

### ***What advice would you give to somebody/or give to people looking to do a major remodel/build project?***

Be honest and fair with people and know what you're doing. Also, realize it might take time to find your niche. Back in the 1980s, I was doing condominiums and Killington base lodges. In the 1990s, it got a little slow. I found my niche doing mostly residential building. Some have run into the \$3 million range. It's an opportunity to do something that you're proud of.

### ***How has technology changed the way you do business?***

The internet changed everything — to be able to research projects, to purchase products that local retailers don't even know about — it changed the methodologies of doing construction. We're also building much tighter houses in terms of energy efficiency. We have various types of insulation and there are all kinds of new products coming in for exterior siding and decking. They're not proven yet. That's why you really have to be careful.

### ***What inspires you in your work?***

My building is my legacy. I think I'm well respected in the community, I've earned that and I'm rewarded.

*For more information about Moore Construction Company, visit:*  
[richardmooreconstruction.com](http://richardmooreconstruction.com).



Courtesy Moore Construction

## SETH SHAW

Goodro Lumber,  
Killington

**What is a trend you are seeing in the industry today that you wish was not something that people would be interested in building/style/material?**

Economy grade composite decking, inevitably. There is a reason that products are as low cost as they are — it's because they don't last long. There was a wave of very cheap composite decking 20 years ago that came through. A lot of those companies went bankrupt and belly up because of products that didn't hold up the way they were supposed to. There's been a resurgence in that type of product and I'm not a fan.

**What is the biggest obstacle for the building/design industry in Vermont in the next 5-10 years?**

A lot of the knowledge base that's inherent within the building trades is going away. There's not a really good method for the younger generation to learn from the older generation.

**What advice would you give to somebody/or give to people looking to do a major remodel/build project?**

Hire a good team. If you're hiring a general contractor, check their references. If it's a small project and you're hiring one person to build a deck for you, make sure you check their references.

**Do you see a certain material or way of building that is becoming more and more of a trend?**

Over the last decade, in colder climates there's been a major shift in how to put up a structure so you don't have to pay a lot of heating and cooling over the course of your lifetime. That has everything to do with insulation and window treatments and how to keep a livable space comfortable in a cold climate without having to worry about mold growing. If you make the space too tight and over insulated, you can create a huge mold issue. The trend that I've seen most recently is creating a complete separation between the interior space and exterior space as far as a thermal break.

**How did your business/industry change during the pandemic outside of labor and demand? Are you seeing younger families move up here/want to stay here?**

There's a lot more younger families in town. The retail trend in the last two years has seen a shift toward a lot more people buying hardwoods within the store as opposed to lumber and building materials.

**What type of projects do you love to work on the most?**

I love a good cabin. Quaint and minimal is my cup of tea. I think a small space is beautiful. A large space, if it has to be a large space and if it's done in a way that pays attention to borders and small details that catch the eye, I think that's also good.

For more information about Goodro Lumber, visit: [goodrolumber.com](http://goodrolumber.com).



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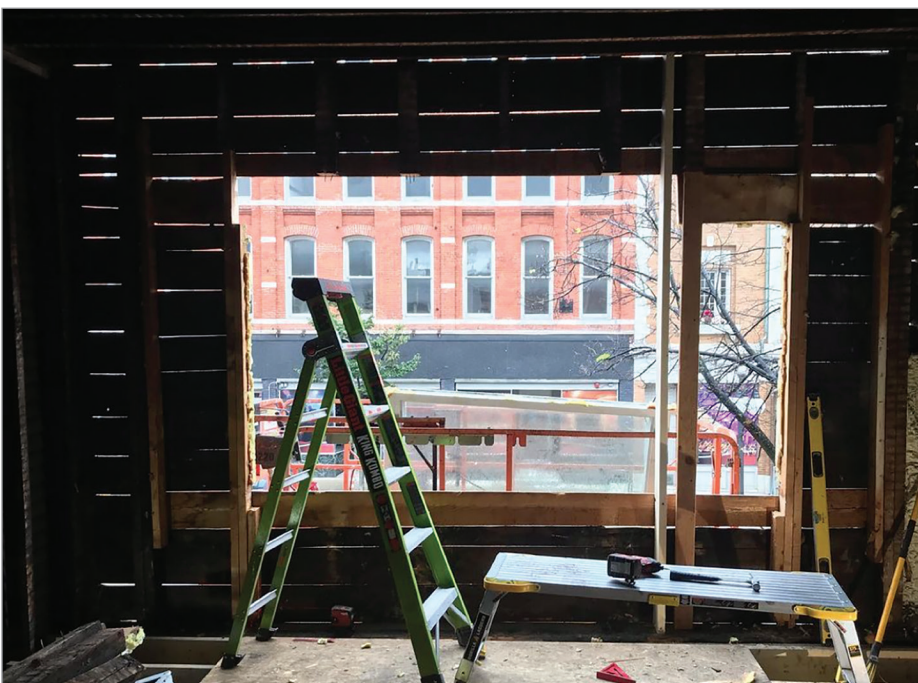
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Courtesy The Balcony on Center  
Renters will be able to see what's happening on Center Street from the balcony.



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Building the balcony apartment required major renovations, progress continues.

# SHAPING UP TO BE A HOME RUN

New residents buy downtown business, rehab upstairs apartment into a short-term rental

**By Victoria Gaither**

The city of Rutland has a population of nearly 16,000; included in that number are new residents Brian and Calista Budrow and their two kids.

They moved to Rutland from Arizona last year, trading a hot and dry environment for a much colder one.

Brian, a carpenter, wasted no time looking around downtown Rutland and figuring out the needs in his new community.

"We are still fairly new to the Rutland community, but we recognized a need for short-term rentals downtown after my wife and I visited the area before making the decision to move our family here," said Brian.

To that end, last year, Brian and Calista purchased a building on Center Street in downtown Rutland. Its two floors could serve two functions. The lower level would house Calista's new plant shop, Green Spell, and the upstairs Brian would renovate to be a short-term rental.

"The big drive for purchasing our building was an attempt to spark private redevelopment downtown. I figured that we could set an example, like the original community developers, that anyone can do it," he said during a recent phone interview.

That decision was a home run for him (Brian was a former Arizona Diamondbacks farmhand, and to read his stats as a pitcher at the University of Utah is impressive!)

But buying an older building in Rutland is risky, "there are big risks involved, and it's not easy, but with the right planning and support, any community member can have a huge impact by investing in the redevelopment

of their town," Brian said.

Many in the community are cheering him on. He created The Balcony on Center, an Instagram page of the renovated apartment updating with photos and progress.

Budrow admits that purchasing a new building during a pandemic was tricky business, with costs of materials and goods skyrocketing. "Prices for material have steadily gone up this year, and I expect they will continue to rise through April as manufacturers continue to catch up with demand," he said.

Still, he can handle the curveballs; a few adjustments here and there, keeping his budget tight, and keeping his eye on the ball, his downtown investment is just what a growing Rutland needs.

Like most newcomers to Rutland, he feels grateful. "We've experienced so much positive feedback and gratitude for investing in Rutland. Since the purchase of our building last April, there have been a number of new businesses and building purchases downtown. It's very exciting to witness."



Submitted

Brian Budrow is renovating the space above Green Spell in downtown Rutland to be a short-term rental.

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# WHY IS IT HARD TO FIND A HOUSE CLEANER?

Hard work, low pay, more demand has contributed to a shortage throughout the region

**By Victoria Gaither**

Having a cleaner is crucial to your business if you own a rental property.

When guests check in, they expect to find a clean and tidy place.

"Guest should expect clean surfaces, spotless toilets, mirrors, sinks, tucked in beds, and vacuumed floors," said Theresa Steward, owner of Steward's Housekeeping in Killington.

If the name Steward is familiar, it's because her mother used to own Steward's Residential Cleaning for 25 years, so cleaning runs in her blood.

"Cleaning houses is extremely hard work on the body," she said.

A bit tearful, Theresa Steward remembers going to work with her mom at a young age "watching my mom break her back." Those memories never leave but stand as a reminder that hard work pays off.

"I started Steward's Housekeeping at 19 years old with 60 dollars in my pocket and one good reference," she added.

Wanting to make something of herself in life and provide a service to her community, she turned to cleaning — a job that is rewarding and gives her purpose, she said, adding that cleaners work hard and need to be compensated fairly for their work.

"The typical pay for a housekeeping employee in the area is between \$16 and \$25/ hour. It's not enough for most people to achieve their goals," which is why she ventured out on her own.

When asked why she thinks it's hard to find cleaners in Killington, she answered: "I personally believe the shortage of cleaners in Killington is due to the unwillingness to pay for people's labor and time! Time is the one thing you can never get back, and I chose to maximize mine at a young age."



Submitted

*Theresa Steward keeps crucial cleaning tools and supplies organized in pink bins in the back of her car, she's always ready.*

Plus, she added, "Covid-19 has changed how people work — many folks realize how valuable their time and energy is, and how little they are being paid for it."

Not one to shy away from having a voice in this discussion, she wants people to know that maids, cleaning services, and anyone who supports the tourism industry are valuable.

Mary Helm, the owner of Simply Clean Vermont, echoed Steward's sentiments, saying, "Cleaners are unsung heroes, I refer to it as a thankless job," but says the reward for her is helping people.

"I enjoy cleaning for people who need my help, whether it be helping seniors do something so simple, yet it may be so hard for them to do. It's a good feeling at the end of the day," explained Helm.

In the business now 11 years, Helm is expanding into a con-

cierge service; seeing a need from her clients, she has added handyman-like/personal assistant to her business model in the Greater Rutland area.

The new services are for "Busy

your clients; that is important. So you can gain their trust; that is one of the most important things."

Having someone in your condo or house cleaning is personal, and

"I ENJOY CLEANING FOR PEOPLE WHO NEED MY HELP ... IT'S A GOOD FEELING AT THE END OF THE DAY," SAID MARY HELM.

mothers who work all day and need extra things to get done or someone on vacation and they need someone to check on the animals or house. Services that go beyond cleaning," she said.

Helm will tell you that a good cleaner works hard, is trustworthy, communicates with owners, and has a professional set of standards and guidelines they follow.

"You have to be someone who can communicate and talk with

with that comes responsibility.

Steward explained that no one wants to start a vacation in a dirty rental property. Therefore, if you find a good cleaner, keep them because they are valuable and can be your eyes and ears to what is happening at your property.

Both women have seen more demand for cleaners, a nationwide trend across America, especially since the pandemic and especially in Killington, which

HOUSE CLEANER > 37



Submitted

Mary Helm uses a backpack vacuum to clean a carpet at a client's house. Helm says trustworthiness and strong communication skills are very important to her success, along with a strong work ethic and high standards for cleanliness.

← **HOUSE CLEANER** from page 36

has seen a growth in population over the past few years, and a rise in vacation rentals.

According to Thimble, an insurance company that tracks residential and commercial cleaning services in America, the cleaning service market is expected to reach 74 million by 2022.

That's a lot of cleaning.

But on a personal level for Steward and Helm, cleaning is their lifeline, but it's also about providing a vital service to Killington/Rutland, which means having a seat at the table and being seen and recognized for their efforts.



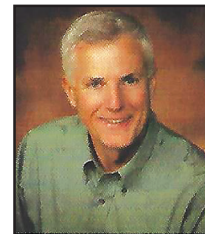
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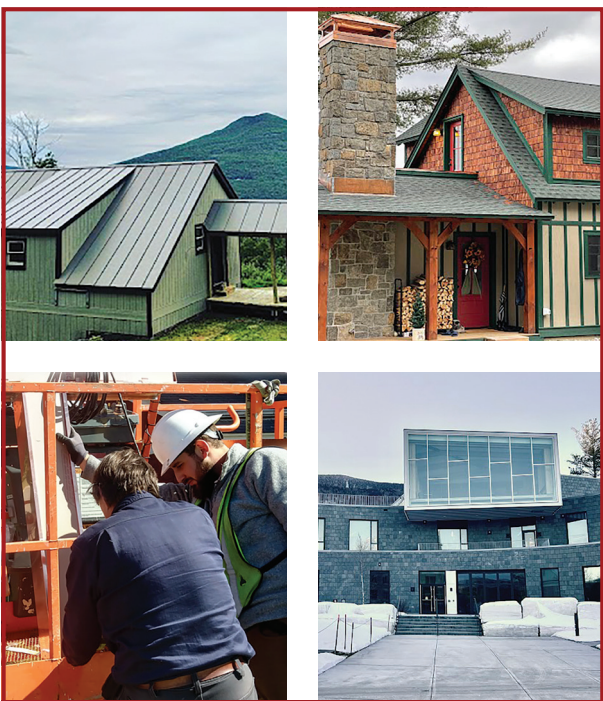


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