

City of Rutland Development Resources and Incentives

To achieve the goal of producing 1,000 housing units in 5 years, the RRA is promoting the following incentives

Tax and Fee Reduction

- **City of Rutland Tax Stabilization**
Offered to varying types of development: commercial, industrial, residential, and conversion of vacant space. Applications are approved by the Rutland Redevelopment Authority and Rutland City Board of Aldermen.
- **Housing Tax Exemptions**
Created by the VT Legislature in 2024, this program allows tax exemptions (state education and municipal) for three years for development of qualified housing development.
- **City of Rutland Water and Wastewater Rate Reduction Incentive**
This program offers water and wastewater fee and rate reduction for qualifying commercial, industrial and residential development.
- **Commercial Structural, Utility, and Façade Tax Credits**
Tax credits offered for qualifying improvements to properties located in the City of Rutland Designated Downtown and Neighborhood Development Area.

Funding Opportunities

- **Business Incentive Assistance Program (BIAP)**
Forgivable grants and loans for new business and business expansion.
- **City of Rutland Special Benefits District Revolving Loan Fund**
Low-interest loans for housing and commercial development in the Designated Downtown.
- **City of Rutland Market Rate Revolving Loan**
Low-interest loans for housing development in all areas of Rutland City - administered by NWWVT.
- **Tax Increment Financing (TIF) for infrastructure improvements**

Developer Assistance

- Act 250 Tier 1A Status = No Act 250 Permit Required within Designated Areas
- Grant Writing Assistance and Administration
- Local Permitting Expedited Review

