

Public Transportation Drives Economic Development

Attract & Retain Skilled Workforce

- Younger workers and recent graduates
- Out-of-state applicants

Provide Access to Training & Educational Opportunities

- Access across all income levels
- Remove barriers to personal advancement

Economic Prosperity for VT

Strengthen Real Estate Market & Development Potential

- Development in village & town centers
- Age in Place
- Housing Affordability

Increase Vermonters' Financial Stability

- Reduced household transportation costs
- More disposable income
- Increased employment opportunity

Support the Vermont Brand

- Tourism
- Green Economy
- Environmental Sustainability



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February 16, 2015

Introduction

- There is strong evidence across the nation that public transportation is an integral part of economic development.
- According to the American Public Transportation Association, for every \$1 communities invest in public transportation, approximately \$4 is generated in economic returns.
- While VT is a rural state, there are many examples of public transportation having positive economic impacts.

Public Transportation Helps Attract & Retain a Skilled Workforce

- From 1990 to 2010, Vermont's population grew by 11%, but the number of Vermonters between ages 20-39 dropped by 20%.
- Recent reports have found:
 - Today's Youth Drive Less and Use Public Transportation More
 - Americans Move to Areas with More Public Transportation Options
- The Vermont Transportation Board's 2015 report concluded:
 - Vermont's limited public transportation options combined with limited bike and ped options is causing many younger adults to either move away from Vermont or not consider Vermont as a place to live and work.

To compete with other parts of New England and the US for Millennials and other workers, Vermont must offer enhanced public transportation options.

Public Transportation Strengthens the Real Estate Market & Development Potential

- Nationally, from 2006-2011, residential property values performed 42% better on average if they were located near public transportation with high-frequency service.
- For Vermonters, public transportation:
 - Allows families to afford home purchases by reducing household transportation costs, and
 - Allows seniors to stay in their homes longer as our population ages.
- Public transportation supports development in village and town centers by:
 - Mitigating traffic congestion, and
 - Reducing the need for parking, leaving prime downtown land for better and more productive uses.

To preserve the residential real estate market and to improve opportunities for business development, Vermont must offer enhanced public transportation options.

Public Transportation Supports the Vermont Brand

- VT is viewed nationally as a leader in its commitment to environmental sustainability, which is important to Vermont's brand and underpins its tourism industry.
- Public transportation routes directly support Vermont's tourism industry by:
 - Offering critical seasonal services to support the ski industry and
 - Providing connections to other modes, including the Burlington International Airport and Amtrak.
- The availability of public transportation ensures Vermont can:
 - Meet the transportation demands of the winter tourism industry,
 - Meet its environmental and energy goals, and
 - Maintain its place as a leader in energy efficiency and conservation.

To support the Vermont brand and maintain its position as a leader in environmental sustainability, Vermont must offer enhanced public transportation options.

Public Transportation Increases Vermonters' Financial Stability

- According to the American Public Transportation Association, a two-person household can save, on the average, more than \$10,000 a year by downsizing to one car.
- Money not spent on car ownership is money that can be spent in other parts of the local economy!
- Public transportation provides key connections to employment centers – recent surveys in Vermont indicate that 50% of public transportation passengers are traveling to work.

To improve the financial stability of Vermonters and bring more money into the local economy, Vermont must offer enhanced public transportation options.

Public Transportation Provides Access to Training & Educational Opportunities

- A lack of transportation has been identified in numerous studies as a barrier to moving out of poverty.
- Public transportation provides personal mobility that transcends income levels and provides access to training and educational opportunities so residents can move into the workforce.

To provide access to critical workforce training opportunities, Vermont must offer enhance public transportation options.

Our Request

Vermont needs more public transportation to succeed in today's economy!

To provide the needed public transportation expansion, Vermont must reconsider how public transportation is funded.

We seek a legislatively enabled summer study in 2015 to investigate new methods to fund public transportation.