

## **Bolton Business Forum Summary**

**January 26, 2016**

**Smilie School**

**In general, what makes a town appealing to businesses, and how is Bolton currently a business friendly environment?**

- Opportunities for growth—in Bolton, there is land available on the main Route 2 corridor, which could provide exposure for businesses
- People want to start businesses in places that are great to live—and Bolton is a great place to live
- Telecommunications infrastructure, especially internet. This is also something that enables home businesses.
- Physical/transportation infrastructure
- Regulatory or tax incentives for business creation/expansion
- Available land and natural resources, especially for businesses related to working lands

**What questions does Bolton need to answer before or during its economic development efforts?**

- What kind of businesses does the town want—home businesses or businesses with physical locations outside of homes? Both?
- How can Bolton get more money from visitors who come here for recreational opportunities?
  - Outdoor equipment may seem like an obvious choice, but there isn't a large market and in the region it's already relatively saturated
- What is the financial future of Bolton Valley?
- What is the acreage available for development?
- Does the town have the ability to offer incentives, such as tax breaks?
  - Bolton taxes business equipment, which is an example of a tax that could be reduced as an incentive
- Could solar or wind raise revenue, or could net-metered community systems be installed to provide energy for businesses and residents in Bolton?
- Could rock climbing or other outdoor activities be linked to Bolton Valley?
- Does the town have a role to play in the Bolton Valley master plan?

**How could Bolton's economic viability be strengthened and what challenges does the town face?**

- A larger tax base would make the town much less reliant on the economic fortunes of Bolton Valley
- Flood insurance can be extremely expensive for commercial properties, which is a big issue for development on Route 2
- How much developable land does the town really have? Are there previously unutilized spots that could be good for development, such as between Route 2 and Fernwood Manor
- The town is directly between Waterbury and Richmond, which may mean that the market is saturated already for many things

- Traffic through town is low, which could present a challenge because community stores need a lot of traffic to be viable, or need to be destinations in and of themselves.
- Steep slopes are also a big challenge for business development, especially because they can hamper access
- The process of starting or expanding a business should be simplified
- Waterbury and Stowe are coordinating their outdoor recreation opportunities—why isn't Bolton involved in that?
  - For example, could Fellowship of the Wheel build mountain biking trails here to connect Bolton Valley to Stowe?
- Bolton should look into simplifying zoning regulations, and possibly creating small “enterprise zone” areas where regulations are looser
- The town needs affordable office space—perhaps this is a use for Smilie if it were to close

#### **What kinds of businesses would be nice in Bolton?**

- A small market
- Low impact light/artisan manufacturing on Route 2, but not in such a way that tourists who are visiting for natural beauty will be discouraged
- Things that leverage Bolton's prime asset—physical beauty
- Could there be a shuttle to Bolton Valley from Route 2?

#### **Next Steps?**

- Creating the Economic Resources Committee
- Available information?
  - List of businesses in town
  - Job and wage data
  - Commuter data
  - Info on ag and forestry in town
  - Demographic data
- Collecting information:
  - Where is there developable land in town?
  - What constrictions on development are there right now?
  - Where are all the road and railroad right-of-ways?