

Hyde Park Business Round Table

Introduction

A focus group was conducted on November 7th in Hyde Park with individuals involved with the business community. The purpose of the focus group was to drill deeper into the opportunities and challenges related to establishing, operating, and expanding a business in Hyde Park to identify specific issues and assets for which to build a strategy from. Capturing input from businesspeople from in and around Hyde Park is crucial to developing a strategy that is grounded in the region's realities and the true market potential.

The following is a summary of the discussions of the conversation grouped into major theme areas.

Themes

Perceptions

- Negative perceptions can deter potential residents, visitors, and businesses from choosing a community. Perceptions, whether they are real or not, are important and should be considered to either address the issue creating the perception or pursue efforts to change the perception.
- The business round table indicated that outsiders may have a negative perception of Hyde Park, specifically associated with the school strikes and historic characteristics of the community.
- Hyde Park can utilize social media to showcase positive attributes of the town and village to change these negative perceptions.

Government and Policies

- Participants expressed concerns over the current ordinances within the town and village. When opening a business, they noted that applying for conditional use permits was a major obstacle. This process is known to take an additional two to three months, delaying business opening.
- Signage for businesses is limited in Hyde Park due to specific zoning policies. The lack of signage poses a wayfinding problem for incoming visitors and customers.
- Residents noted that traffic impediments make the roundabouts difficult to navigate, especially during the winter months. Improvements to the roundabouts should consider winter conditions and traffic flow. Additionally, businesses that depend on transportation of goods are reluctant to look at most of Lamoille County due to distance from and impediments to getting to an interstate exchange.
- It was identified that changes have been made to the zoning and land use regulations in recent years and that progress has been made on this front to address the concerns of property owners. Continuing to increase awareness of the changes and provide clear guidance on how to navigate the systems will be crucial.

Obstacles Businesses are Facing

- Permitting processes and regulations are the major obstacle for businesses. It is noted that it is not unusual for 30% of the costs of buildings to be attributed to permitting and legal fees. In addition to costs, these processes require an extended amount of time. Many business owners apply for conditional use permits, which has been known to delay the process an additional two to three months.



Note: Also in government and policy section

- Business owners face multiple entities, including the Village, Town, and State, when opening a business in Hyde Park. Businesses owners who have been through the process noted that it was both confusing and time consuming. To help with this, a guide to starting a business in Hyde Park was created with a step by step guide and helpful contacts. It was indicated that this was available online, however it was not identified in an initial search so there is a need to improve the location and accessibility of this guide.
- The cost of new construction limits the potential for businesses to build new. Instead business owners seek appropriate buildings and sites that they could renovate into their use.
- Businesses are challenged with a lack of train and available workforce within Hyde Park. This limits the ability for business startup and expansion within the area.
- Historically, the availability of affordable funding has been an issue. Currently this is less of an issue with banks easing up on their lending requirements allowing borrowers with a viable project and healthy credit to receive the funding they need.

Competitive Advantages

- The business round table indicated that Hyde Park has a competitive advantage over neighboring communities in terms of affordable housing.
- The new elementary school was also brought up as an advantage.
- Access to recreational amenities and the bike trail were also identified as assets.
- The performance space was also identified as an opportunity to expand visitation and general community activities.

Potential Projects/Recommendations

- A brewery would serve as a destination for visitors and residents to visit. The business round table noted that there is a demand for a brewery and that the PH Edwards building would be a prime site due to its large facility and large lot that could accommodate parking.
- Need to increase the utilization of social media to market the town and village's tourism opportunities. Hyde Park would benefit from a website that details events, restaurants, Airbnb accommodations, and recommended destinations. Hyde Park could tap into the existing Green Mountain Byway advertising to capture tourists traveling through Vermont. Additionally, the town and village could host seminars and workshops for Airbnb hosts to learn best business practices and social media techniques.

Note: This is the example site <http://www.sprucepeak.com/play/>

- Incentivize new business growth in the town and village through New Market Tax Credits. Work with other communities who have successfully used NMTC to draw businesses in.
- Currently, Hyde Park does not have a general store. Creating a general store or expanding an existing business that supports these goods would provide the community with local options. The general store that used to be in Hyde Park was successful and benefitted from local and court house traffic.
- Work to define a vision for the village and town. Use this vision in future planning processes such as the Town's comprehensive plan.



- The business round table discussed the potential to develop the land between VT 100 and VT 15 to draw in larger commercial business.
- Continue to advocate for the completion of the Lamoille Valley Rail Trail and promote this recreation assets to attract additional visitors to the town and village. Promotion efforts should tie in the area's hiking trails, lakes, mountain biking trails, etc. Increase the use of the bike trail through events, festivals, races, and general increased attractiveness of Hyde Park as a place to start through food trucks, downtown destinations, and trail user services throughout town.

Attendance

Brickett Bailey, Village Resident and Committee Member

Susan Bartlett, Town of Hyde Park

Jeff Beattle, Carlson Real Estate

Conrad Bellavance, Fred's Energy

John Decker, JB Decker LLC

Ricki French, Village of Hyde Park Trustee

Peter Gallo, Village of Hyde Park Trustee

Ian Grant, Vermont Dog Boarding and Behavior

Seth Jensen, Lamoille Town Planning Commission

Ken McPhorsen, FOSAS

Carol Robertson, Village of Hyde Park General Manager

Jim Wahoney, Wahoney Law Office, Sunrise Development LLC

Eric Williams, Eric's Auto Repair, Williams Christmas Tree, Hyde Park Planning Commission

Chris Sargent, Dubois and King

Rachel Selsky, Camoin Associates

Bethany Meys, Camoin Associates

