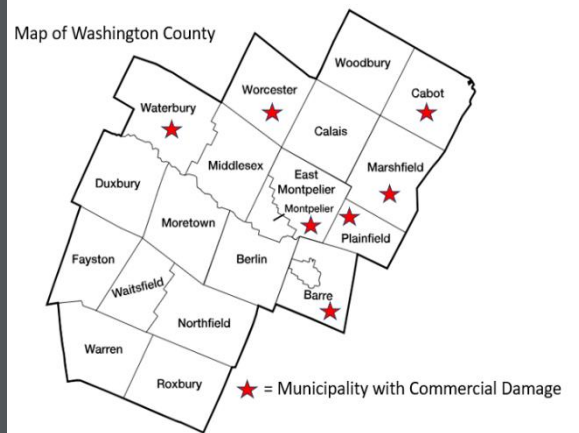
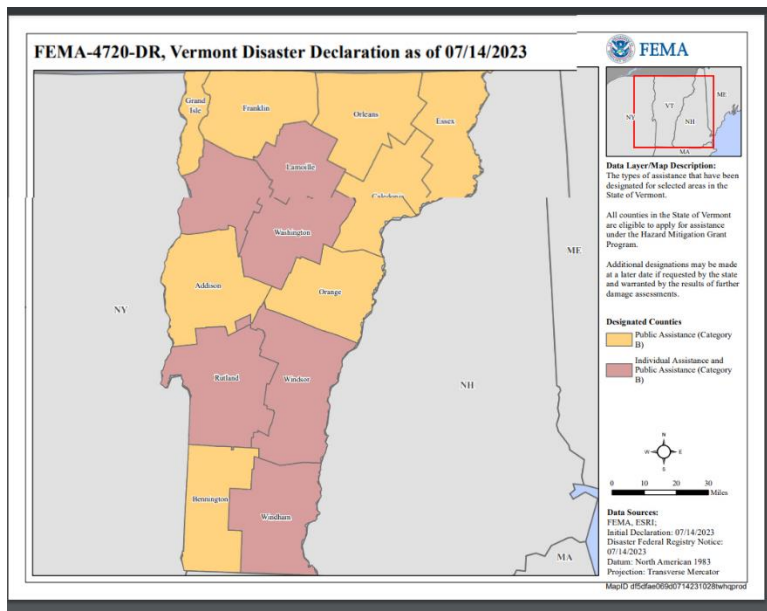


Introduction:

In the immediate aftermath of the July 2023 weather event, the Central Vermont Economic Development Corporation initiated informal data-gathering to evaluate the scope of flood damage in Washington County. Between July 11 and July 14, CVEDC made initial contact with 216 Washington County businesses that reported damage, 42 of which are owned by BIPOC community members. CVEDC team members (Melissa Bounty, Rose Kelly, Shaneall Ferron) were joined by regional partners (ACCD Secretary Lindsay Kurrle, RDC President Andrew Julow, Montpelier Community and Economic Development Specialist Josh Jerome, VTPOC Director WeiWei Wang) on July 14 for a comprehensive tour of downtown Montpelier.



Findings:

- In Washington County, damage to commercial property was observed in Barre, Cabot, Marshfield, Montpelier, Plainfield, Waterbury, and Worcester.
- 10% of businesses surveyed hold flood insurance policies.
- Average Equipment Loss by Industry (%)
 - Food: 88%
 - Retail: 72%
 - Service 95%
- Average Inventory Loss by Industry (%)
 - Food: 93%
 - Retail: 61%
 - Service: 90%
- Average Loss in Equipment and Inventory per Business (\$): 186,828.57
- 3 businesses reported material losses greater than \$3 million
- 1 business expressed interest in available SBA loans

Additional Comments:

CVEDC findings support the claims made so far by the SBA regarding the present situation in Vermont: \$90 million of damage to businesses with the possibility of up to 90% of affected businesses unable to recover. Businesses also struggled to understand the roles and limitations of FEMA and the SBA, underscoring a lapse in federal messaging. Individuals seemed to place greater trust in assistance and resources from the State of Vermont and its local partners rather than the federal government.

