

December 15, 2023

To Richmond Planning Commission:

To aide our discussion about the housing need and opportunity in Richmond, we wanted to share some insights based on our current units & residents.

In March 2020, we launched 14 apartments that range from \$995-\$2,300 depending on the unit. We have less than .5% vacancy over the 3-year period and currently have a long waitlist. All units are currently on long term rent and several are below 80% AMI.

- 6 – Two bedrooms
- 2 – One Beds
- 6 – Studios (range of sizes)

**Current tenant details:**

- 20 people reside in the 14 units.
  - 18 adults and 3 children.
- Age breakdown (adults only):
  - +50% of residents are in their 20s
  - +35% of residents are in their 30s
  - +15% of residents are in their 40s
- Jobs include:
  - Retail Manager of regional stores – travel & work from home.
  - Nurse at UVM
  - Business manager – work from home
  - Employee at Hunger Free Vermont
  - Masters Student
  - USPS employee
  - Finance Director
  - Apprentice Carpenter
  - Experienced Carpenter and family
  - CBD Distributor
  - Teacher at Arts Academy
  - Recent Engineer Graduate from NYC
- Where did they move from?
  - NYC, Burlington, Waterbury / Stowe, from parent's house in Richmond Area, Virginia, California and Texas
- Work from home - *At least* 7 of the 18 adults work from home on their rental application. (Note: we believe the actual number is higher than 7.)
- 2 single moms with school age kids. (A motivator was a safe, walkable town for the teenagers / kids to grow up in.)

In our opinion, this is the exact type of individuals that Richmond needs and was the goal of our development based on the Town Plan.

Thank you,  
Josi and Brendan