

MAD RIVER VALLEY - ECONOMIC STUDY

Project Goal

The primary goal of the study was to undertake a fact-based assessment of the Mad River Valley's (MRV) economy that accurately reflects the current conditions of its unique economic base.

Brief Description

The Mad River Valley is largely comprised of the towns of Waitsfield, Warren and Fayston. Each town within the MRV plays their own unique role in the overall economic vitality of the region. The rural region has a storied influence brought on by mountain resort tourism, and also a rich depth of agricultural history. Both of these economic drivers continue to persist, and in many cases thrive, while continuously adapting to meet modern conditions.

Planning for the future of these communities has always been challenging. Regional and local planning studies always tended to focus on what the economic drivers had been, rather than what they actually are. Planning never seemed to reflect the actual conditions that make up the economy. The fault in this continuing strategy was that planning could never be as truly effective as desired, which would result in policy development ill equipped to handle the current economic and social conditions.

The glaring issue of having policy that is incompatible with existing economic conditions was what led to the creation of the 2014 Mad River Valley Economic Study. The economic baseline study was able to highlight what was actually happening in the MRV, and how a more developed understanding of tourism, recreation and agriculture could be combined into strategies that would promote economic sustainability and vitality.

The project was highly focused on understanding and quantifying the MRV's economic profile and economic health. This was achieved by assessing pertinent data, interviewing key economic players in the region, identifying industries of importance, establishing an economic baseline of the MRV, and assessing strategies that would support and enhance its economic future. By design, the study was immensely data heavy. It combined a wide range of statistics and research of business trends from only the past decade to best capture a more current balance of existing conditions.

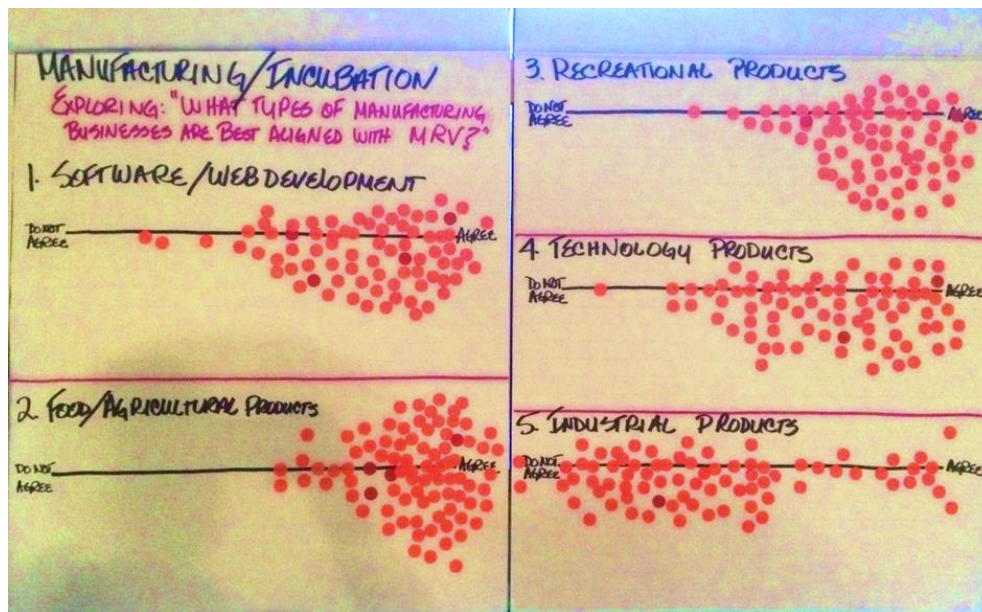
Results from the report provided the Mad River Valley Planning District staff, the Steering Committee and other key decision-makers with several important realizations. Examples of this include: the importance understanding seasonality and how fluctuations impact the local economy, the local food movement and its evolution from traditional dairy to more value-added agriculture, and the abundance of professional services. Specifically, these realizations helped outline a variety of policy considerations that can now be used to inform important decision-making that accurately reflect the economic profile of the region.



The study was commissioned by the Mad River Valley Planning District, but supported and developed by many key stakeholders. These stakeholders included a consulting team consisting of: SE Group, Birchline Planning LLC, and Doug Kennedy Advisors. The study was primarily funded by a Municipal Planning Grant from the Vermont Agency of Commerce and Community Development (ACCD) with a contribution from the MRV Chamber of Commerce. The MRV Steering Committee consisted of a Selectboard and Planning Commission representative from each of the three towns, a representative from Sugarbush Ski Resort, a representative from the MRV Chamber of Commerce, and a representative from the Central VT Regional Planning Commission.

Lessons to Share

The MRV project exemplifies several aspects of strong modern planning practice for a rural region. These aspects can be defined as challenging the status quo of your current planning practice, developing a strategy that embraces both quantitative and qualitative data collection, and presenting the data results for public feedback at a well-attended community event rather than a typical public meeting.



By recognizing that planning for the status quo was not achieving desirable results, the MRV Steering Committee decided to focus primarily on current data sets. To many, utilizing long-term data sets are the typical standard planning practice. Given the goals of the MRV study, only recent data was used, which gave the study much more realistic results.

The MRV study brought forth many key elements that proved to work very well and strengthen the overall project. One of the more defining successful elements of the study was subsequent MRV Economic Summit and Community Picnic. This picnic was held to present the report and gain feedback from the community. This was an important step to develop a consensus among community members in response to the true existing conditions of their region. Instead of just presenting the study, the community was encouraged at this picnic to interact



with the results, and provide insight on the priorities and goals for economic vitality of their region. At the end of the picnic, it was clear that the community was largely in support of the findings highlighted in the study. Having the community's support will be crucial in developing future policy to help strengthen a year round sustainable economy.

Many key challenges arose during the development of this study. One of these challenges was access to important economic measures crucial to the MRV. These measures included a lack of day skier expenditures within the MRV, and the share of income generated by work-at-home businesses. Both were problematic because this data is not something captured by conventional data and reporting, such as US Census and state-wide economic data.

To overcome this challenge, analysts worked creatively with the available data. The analysts were able to infer trends through the geographic origin of ticket purchasers, employment by commuting distance, and several other interesting ways.

Another challenge highlighted by the project managers, was the difficulty in maintaining popular consensus on important trends and data. When developing a study that challenges the status quo, it is important to develop a consensus among political leaders on the data presented, so that appropriate policies will address economic issues correctly. This challenge was partially addressed by the community picnic.

The economic study has been deemed an overwhelming success and follow up projects are already being created to carry the momentum forward. Policy development is currently being drafted that will specifically address findings from the results of the study. Economic sectors that define the region have been accurately identified and heralded with community approval.

For More Information

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The Community Served: Mad River Valley

	Waitsfield		Warren		Fayston	
	2000	2010	2000	2010	2000	2010
Total Population	1,659	1,719	1,681	1,705	1,141	1,353
Median Age	40	46	40	45	39	45
Total Households	734	776	742	771	484	594
Family Households	485	484	437	426	312	365
Nonfamily Households	249	292	305	345	172	229
<i>ACS Year</i>	1999	2009-13	1999	2009-13	1999	2009-13
Median Household Income	\$45,577	\$70,139	\$47,438	\$62,750	\$53,472	\$80,341