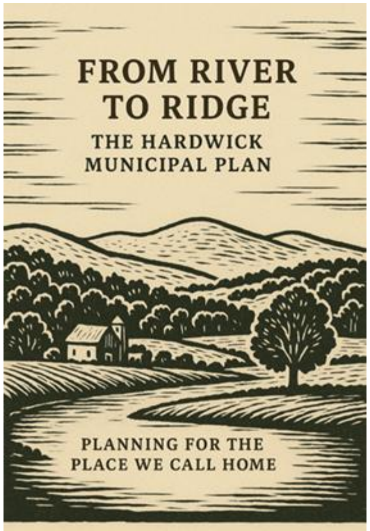
ECONOMIC DEVELOPMENT



INTRODUCTION

Hardwick's economy has long been shaped by its natural resources, entrepreneurial spirit, and strong sense of community. Agriculture, forestry, and granite established the foundation of the local economy and continue to influence the community's identity today. Over time, Hardwick has diversified through value-added agriculture, small businesses, manufacturing, tourism, recreation, and community-based enterprises. The Town serves as a regional center for employment, commerce, education, healthcare, and community services for residents of Hardwick and surrounding communities. Its location at the intersection of Vermont Routes 14, 15, and 16, combined with municipal infrastructure, educational resources, and a growing recreation economy, provides a strong foundation for continued investment in Hardwick's village centers, local food economy, recreation assets, and small businesses.

Recent floods, periods of drought, and increasing heat events have reinforced the importance of building a resilient local economy.

Hardwick's prosperity depends on businesses, infrastructure, natural systems, and the community relationships that support them. Many of the factors that influence economic vitality, including housing, transportation, natural resources, public infrastructure, and resilience, are discussed in greater detail elsewhere in this Plan. This chapter focuses on how those factors contribute to a strong, diverse, and resilient local economy.

WHAT WE HEARD FROM THE COMMUNITY

The 2026 Municipal Plan Survey identified several priorities for Hardwick's future, including supporting small businesses and local jobs, strengthening downtown Hardwick and East Hardwick Village, expanding housing opportunities, improving resilience and infrastructure, supporting local food systems and agriculture, enhancing recreation and tourism opportunities, and improving affordability and quality of life. Residents recognized that these priorities are connected and that the community's future depends on more than any one issue alone. Residents expressed a desire to build upon Hardwick's existing strengths, while preserving the community character that makes the town unique.

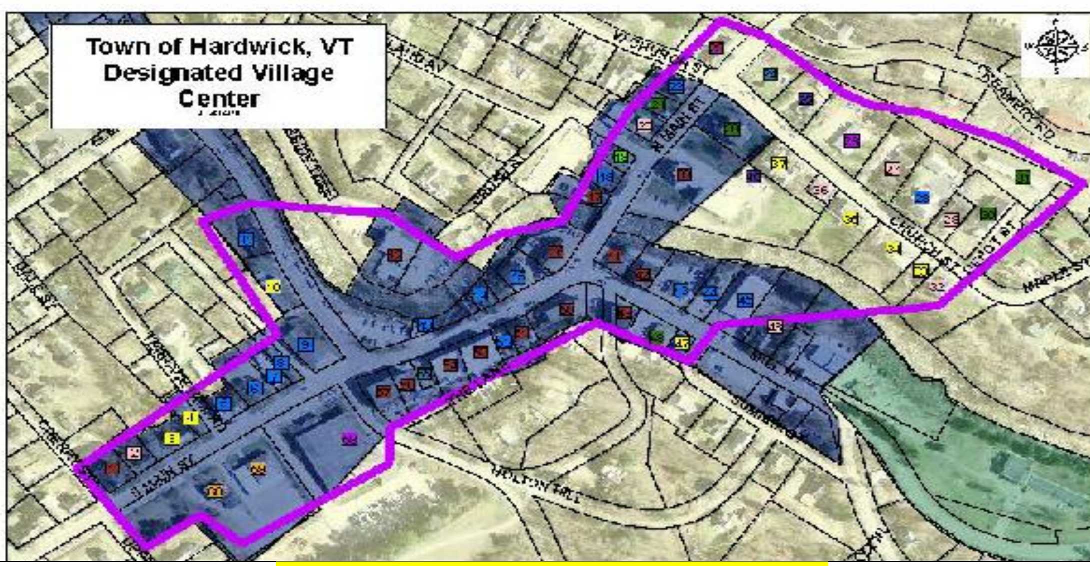
> From the 2026 Survey:
>
> *"Affordability. Housing. Local job opportunities."*

ECONOMIC STRENGTHS

Hardwick possesses numerous assets that support a diverse and resilient economy. The community has a strong agricultural and value-added food economy supported by the Center for an Agricultural Economy, the Vermont Food Venture Center, Farm Connex, and the Yellow Barn Business Accelerator. Together these resources help entrepreneurs launch and grow businesses, strengthen regional food systems, and create local employment opportunities. Manufacturing and light industry continue to provide important employment opportunities and contribute to a diversified local economy. An established industrial park, municipal water and sewer systems, and Hardwick's role as a regional center for employment, commerce, education, healthcare, and community services provide a solid foundation for future growth.

The Town also maintains a revolving loan fund that supports local business development. Approximately $149,437 in loans are currently outstanding to five local businesses, and as loans are repaid, funds are reinvested in new ventures. To date, the revolving loan fund has helped create or retain at least 75 jobs in Hardwick.

Hardwick's historic and walkable downtown and village centers, combined with a growing outdoor recreation economy centered on the Lamoille Valley Rail Trail and local trail systems, contribute to both economic vitality and quality of life. These recreation assets support local businesses, restaurants, lodging, community events, and tourism throughout the year. The community also benefits from a strong tradition of entrepreneurship, volunteerism, and community-led initiatives that have repeatedly helped Hardwick adapt to economic and environmental challenges. Small businesses and locally owned enterprises remain central to Hardwick's economy and contribute significantly to employment, community character and economic resilience.



REPLACE WITH DESIGNATED DOWNTOWN

Economic Challenges

Despite its many strengths, Hardwick faces several challenges that affect its long-term economic vitality. Limited housing availability and affordability make it difficult to attract and retain workers, families, and new businesses. Flooding, extreme heat, drought, and other climate-related hazards threaten homes, businesses, and critical infrastructure, while aging infrastructure and vulnerable utility systems create additional challenges for future growth.

The community also faces vacant and underutilized buildings, limited industrial and commercial development space, transportation constraints associated with its distance from interstate highways, and broadband limitations in some rural areas. Like many rural communities, Hardwick faces workforce shortages and an aging population, making it increasingly difficult for employers to recruit and retain employees.

The floods of 2023 and 2024 also highlighted the economic consequences of natural hazards, including business interruptions, housing losses, infrastructure damage, and increased costs for residents, businesses, and local government.

The 2026 Municipal Plan Survey highlighted concerns regarding vacant buildings, housing availability, and the need for additional activity and investment within village centers. Residents expressed interest in returning vacant storefronts and upper stories to productive use while strengthening the connections between housing, recreation, and downtown vitality.

Economic Resilience

Hardwick's economy depends upon healthy rivers, forests, farms, and village centers as much as it depends on businesses and infrastructure. Flooding, extreme heat, drought, severe storms, wildfire, and other natural hazards can disrupt businesses, damage infrastructure, reduce housing availability, and increase costs for residents and local government. The floods of 2023 and 2024 demonstrated that economic recovery depends not only on physical infrastructure, but also on strong community relationships, healthy natural systems, and local capacity.

Housing and Economic Vitality

The availability of housing directly affects Hardwick's ability to attract and retain workers, support local businesses, and sustain community services. A sufficient supply of housing is an important component of long-term economic vitality and is discussed in greater detail in the Housing chapter.

Downtown and Village Centers

Downtown Hardwick and East Hardwick Village remain the economic and civic centers of the community. Residents identified opportunities to strengthen these areas through the reuse of vacant storefronts and buildings, investments in public spaces and streetscapes, support for small businesses, improvements to walkability and accessibility, and continued reinvestment in historic buildings. Healthy village centers support local businesses, provide community gathering places, and reinforce Hardwick's identity as a regional center.

> From the 2026 Survey:
>
> "Empty buildings filled with vibrant businesses."

Agriculture, Food Systems and Working lands

Agriculture remains an important component of Hardwick's economy and identity. Farming, forestry, value-added agricultural businesses, and local food production contribute to employment, tourism, and the community's rural character. Working lands continue to provide economic opportunities while contributing to the landscape and identity that residents value.

Recreation and Tourism

Recreation and tourism continue to grow as important components of Hardwick's economy. The Lamoille Valley Rail Trail, Hardwick Trails, Buffalo Mountain Town Fores, river access, community events, and the area's historic and scenic resources attract visitors, support local businesses, and enhance quality of life for residents. Strengthening connections between recreation assets, village centers and local businesses presents opportunities for continued economic growth.

> From the 2026 Survey:
>
> "Recruiting people and businesses to establish themselves here."

Hardwick has repeatedly demonstrated its ability to adapt to changing economic conditions while building upon its historic strengths. By continuing to invest in its people, businesses, working lands, village centers, recreation assets, and public infrastructure, the community is well positioned to support a diverse and resilient local economy for years to come

Goals, Policies, and Recommendations

GOAL

- For Hardwick to have a diverse and resilient economy based on small businesses, agriculture, recreation, and innovation that provides employment and economic opportunity, supports vibrant village centers and housing opportunities, and preserves the community's natural resources and quality of life.

POLICIES

- Encourage development regulations that are clear, predictable, and proportionate to the scale of a project.
- Support a diverse economy that builds upon Hardwick's village centers, working lands, natural resources, recreation assets, and local businesses.
- Support the retention, expansion, and diversification of existing businesses and employers.
- Encourage the reuse and adaptive reuse of vacant and underutilized buildings, including upper-story spaces and historic structures.
- Support agriculture, forestry, local food systems, and value-added enterprises as important components of Hardwick's economy and identity.
- Encourage recreation, tourism, and cultural activities that strengthen local businesses and build upon the community's natural, historic, and recreational assets.
- Consider resilience and natural hazard risks in economic development, infrastructure investments, and land use decisions.
- Support investments in transportation, utility, communications, and broadband infrastructure that improve economic vitality and community resilience.
- Encourage investments that strengthen connections between housing, village centers, recreation assets, businesses, and community services.

- Support workforce development, education, and training opportunities that respond to local and regional employment needs.
- Recognize that working lands, natural resources, and environmental quality contribute to the community's economy, resilience, and quality of life.
- Work with businesses, neighboring communities, and regional organizations to advance economic opportunities, housing, infrastructure, and community resilience.

ACTIONS & RECOMMENDATIONS FOR IMPLEMENTATION

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- Maintain Village Center and Downtown Designations and pursue state incentives that encourage private investment, rehabilitation, and business development.
- Review and update the Development Regulations to support reinvestment in existing neighborhoods, downtown Hardwick, East Hardwick Village, and other traditional settlement areas while reducing unnecessary barriers to appropriate development.
- Continue promoting and maintaining the Town's Revolving Loan Fund as a source of financing for new and expanding local businesses.
- Improve connections between the Lamoille Valley Rail Trail, Hardwick Trails, Buffalo Mountain Town Forest, village centers and local businesses through coordinated signage, wayfinding, pedestrian improvements, bicycle facilities, and coordinated marketing.
- Continue to work with the Center for an Agricultural Economy, the Downtown Partnership, local businesses, and regional organizations to strengthen entrepreneurship, downtown revitalization, the local food economy, and economic resilience.
- Support the rehabilitation and productive reuse of vacant commercial buildings through partnerships, technical assistance, and redevelopment opportunities.
- Coordinate economic development initiatives with housing, transportation, recreation, and resilience planning to ensure public investments strengthen the community's long-term economic vitality.
- Continue to partner with the Hardwick Downtown Partnership to support downtown revitalization, business recruitment, façade improvements, community events, and implementation of Downtown Designation initiatives.

COMMUNITY THEMES

(HOUSE ICON) AFFORDABILITY

A strong local economy, diverse housing opportunities, and a healthy tax base help keep Hardwick affordable for residents and businesses.

(TREE ICON) RESILIENCE

A resilient economy depends on strong infrastructure, healthy natural systems, thriving businesses, and community preparedness.

(Path Icon) Walkability & Connectivity

Residents expressed support for safer walking and biking routes, stronger trail connections and reliable broadband. These connections help residents access jobs, services, recreation, and local businesses.

(Heart Icon) Community Wellness

Local businesses, food systems, recreation opportunities, and community gathering spaces all contribute to quality of life. A strong economy supports both individual and community well-being.

(Wheat Stalk? Icon) Community Identity

Residents identified local businesses, the food economy, historic village centers, and outdoor recreation as important community assets. Economic development should build upon and strengthen these characteristics.