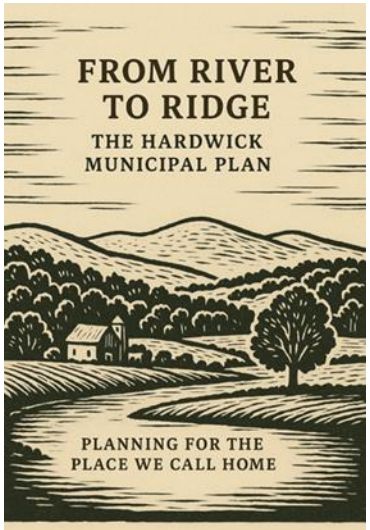
Economic Development



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 economic investment and opportunity.

Recent floods, periods of drought, and increasing heat events have reinforced the importance of building a resilient local economy. Hardwick's economy depends not only on businesses and infrastructure, but also on healthy 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. Key themes included:

- 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
- Maintaining 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.

2026 Municipal Plan Survey

Question: What are the top priorities for Hardwick over the next 10 years?

"Affordability. Housing. Local job opportunities."

"Support the businesses we already have while creating opportunities for new ones."

"Our young people are leaving town in droves... we need to figure out a way to bring more larger scale career jobs here without losing Hardwick's character."

Survey Highlights

54.6% identified affordable, diverse housing near village centers as a top priority.

49.3% identified flood resilience and infrastructure upgrades as a top priority.

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, the Food Hub 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 has supported local business development since 1996. Since 2005, the program has provided approximately $1.2 million in loans to approximately **29** local businesses. The fund has maintained a default rate of approximately **0.5%**, demonstrating responsible lending and the strength of Hardwick's small business community. As loans are repaid, they are reinvested to support new business ventures, providing an ongoing source of financing for entrepreneurs and business expansion. The fund is currently underutilized, presenting an opportunity for the Town to increase awareness of the program and expand its use by new and existing businesses

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. The Hardwick Downtown Partnership helps strengthen the downtown through business support, community events, beautification efforts, and economic revitalization initiatives. Recreation assets, local organizations, and community partnerships support local businesses, restaurants, lodging, tourism, and yearround economic activity. Hardwick's tradition of entrepreneurship, volunteerism, and community leadership has repeatedly helped the community adapt to changing economic conditions and environmental challenges.

2026 Municipal Plan Survey

Question: What do you value most about Hardwick?

"I love the sense of community. People step up and help one another."
"Small businesses and local entrepreneurs are what make Hardwick unique."
"The Rail Trail, downtown, and local farms are some of our greatest assets."

Survey Results

66.4% identified **sense of community and neighborliness** as one of Hardwick's greatest strengths.

53.8% identified **local businesses, artisans, and the food economy** as community strengths.

50.2% identified **natural beauty and outdoor recreation** as a defining community asset.

43.9% identified **Hardwick's historic and small-town character** as a community strength.

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.

2026 Municipal Plan Survey

Question: What challenges or improvements would you like to see addressed in Hardwick?

"Empty buildings and storefronts. There are too many available spaces that are unused, some of which are deteriorating."
"Housing is the key. Without more housing, businesses can't find employees."
"Climate change and housing shortages."

Survey Results

41.0% identified supporting small businesses and local jobs as a top priority.

32.2% identified strengthening downtown as a top priority.

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. The Town continues to support the long-term vitality of both village centers through the Hardwick Downtown Partnership and the continued implementation of the East Hardwick Better Connections Master Plan, which provides a framework for future economic development, transportation, housing, and public realm improvements within the village.

2026 Municipal Plan Survey

Question: *What would you like to see in Hardwick over the next 10 years?*

"Empty buildings filled with vibrant businesses."

"Use the upper floors for apartments and businesses."

"Bring vacant buildings back to life."

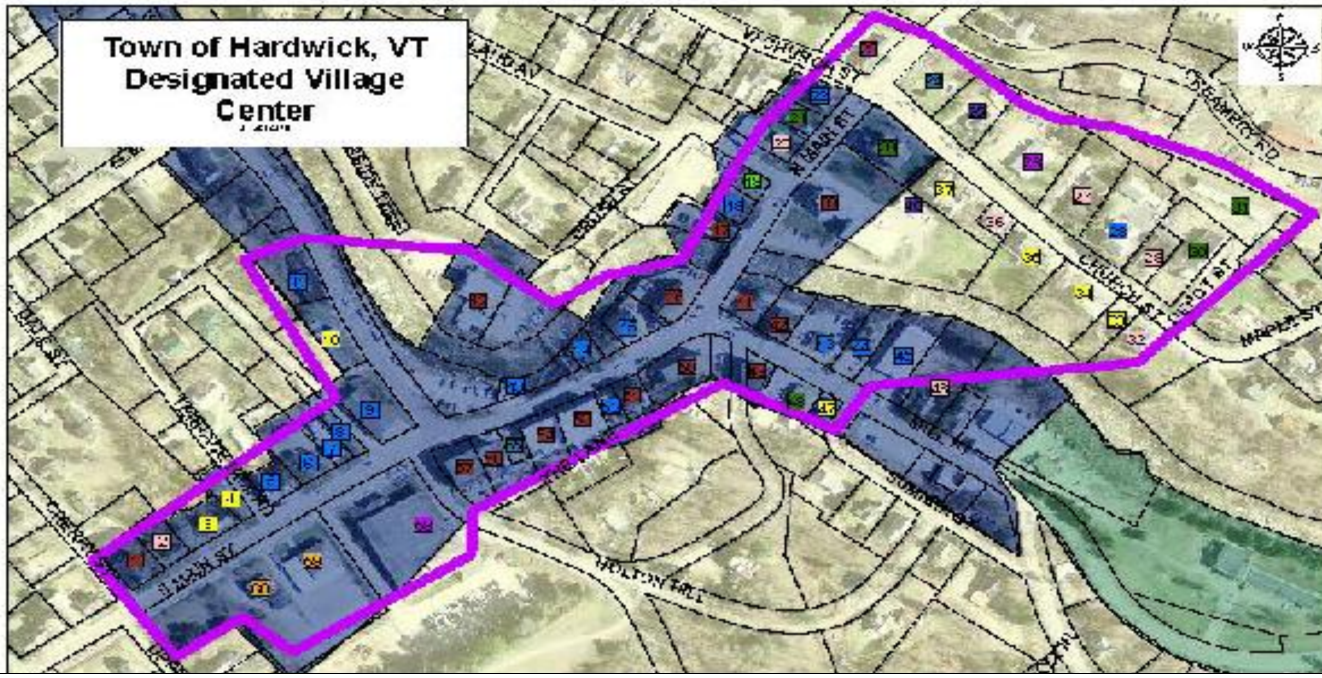
Survey Results

51.6% supported attracting more local businesses and restaurants.

50.7% supported improvements to pedestrian areas and parking.

34.7% supported streetscape improvements.

32.9% supported storefront and small business assistance.



Agriculture, Food Systems and Working lands

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 Yellow Barn Business Accelerator, Hardwick Farmer's Market and the Center for an Agricultural Economy that operates the Vermont Food Venture Center, Farm Connex, and the Food Hub. (CAE) 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. Organizations such as the Center for an Agricultural Economy and the Vermont Food Venture Center have helped establish Hardwick as a regional hub for food innovation, entrepreneurship, and value-added agriculture.

Recreation and Tourism

Recreation and tourism are important components of Hardwick's economy. The Lamoille Valley Rail Trail, Hardwick Trails, Buffalo Mountain Town Forest, river access, community events, and the area's historic and scenic resources attract visitors, support local businesses, and enhance quality of life for residents. Local organizations, regional partners, and the Town are working to improve trail access, wayfinding, public access, and visitor amenities that better connect outdoor recreation with village centers and local businesses.

Hardwick has repeatedly demonstrated its ability to adapt to changing economic conditions while building upon its historic strengths. By investing 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

- The Town supports development regulations that are clear, predictable, and proportionate to the scale of a project.
- A diverse economy built upon Hardwick's village centers, working lands, natural resources, recreation assets, and local businesses is important to the community's long-term economic vitality, resilience, and quality of life.
- The Town encourages the retention, expansion, and diversification of existing businesses and employers.
- The Town supports new businesses and employers that contribute to local economic opportunities and complement Hardwick's existing businesses and community character.
- Agriculture, forestry, local food systems, and value-added enterprises are important components of Hardwick's economy and identity.
- The Town encourages recreation, tourism, and cultural activities that strengthen local businesses and build upon the community's natural, historic, and recreational assets.
- The Town recognizes resilience and natural hazard risk as important considerations in economic development, infrastructure investments, and land use decisions.
- Investments to modernize infrastructure are important to economic vitality and community resilience.
- The Town encourages workforce development, education, and training opportunities that respond to local and regional employment needs.

ACTIONS & RECOMMENDATIONS FOR IMPLEMENTATION

- Reduce unnecessary barriers to appropriate development by reviewing and updating the Development Regulations.
- Increase the number of local businesses utilizing the Town's Revolving Loan Fund.
- 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 marketing.
- Strengthen entrepreneurship, downtown revitalization, the local food economy, and economic resilience through partnerships with the Center for an Agricultural Economy, the Hardwick Downtown Partnership, local businesses, and regional organizations.
- Reduce the number of vacant commercial buildings through partnerships, technical assistance, and redevelopment opportunities.
- Partner with the Hardwick Downtown Partnership to support downtown revitalization, business recruitment, façade improvements, community events, and implementation of Downtown Designation initiatives.

COMMUNITY THEMES

AFFORDABILITY

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

RESILIENCE

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

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.

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.

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.