

Table of Contents

Introduction	1
The Analysis	1
Summary of Findings: The Importance of Experience-based Opportunities.....	1
The Special Case of the Lamoille Valley Rail Trail.....	2
Opportunities in Housing.....	2
Conditions in the East Hardwick Area: Drive Time Analysis.....	3
Retail Opportunities.....	7
The Market Demographics.....	7
Existing Retailers in the Region	8
The Nature of Existing Retail Demand	10
Opportunities in the Arts & Culture.....	11
Tourism and Outdoor Recreation.....	13
Opportunities Associated with the Lamoille Valley Rail Trail (LVRT).....	14

Introduction

This analysis identifies market opportunities for the Village of East Hardwick. It examines the existing conditions and (when available) projected activities in four sectors: housing, retail, arts & culture and tourism (particularly as related to the Lamoille Valley Rail Trail (LVRT)).

The Analysis

In most cases, the analysis uses drive-time analysis to better understand the nature of demand and supply. This approach divides the geographic area under study into areas that are defined by the time it takes to drive to its outer boundary. In this study, the drive times are 5 minutes, 15 minutes and 30 minutes from the intersection of School and Main streets in East Hardwick. The 5-minute drive time provides insight into the immediate vicinity of the Village. 15 minutes give a sense of a wider area around Hardwick. The 30-minute drive-time is used as the outer boundary for the analysis because, as a rule of thumb, it represents what is often the farthest limit people will drive to purchase non-durable goods (particularly in an age of on-line shopping).

Note that, with the exception of the impact of the LVRT, the analysis of spending patterns is all residential spending. Tourists and second home owners are not included in spending estimates. However, based on past studies of tourism spending in Vermont, it can be estimated that spending by tourists statewide could add up to ten percent to personal consumption expenditures in patterns largely similar to the visitors' spending estimates found in table M-16.¹

Summary of Findings: The Importance of Experience-based Opportunities

This analysis indicates that opportunities are found in every sector. The one with the clearest demand is housing, simply because East Hardwick is as affected by the national housing shortage as the rest of Vermont. All indications are that modest increases in the supply of housing (particularly rental housing) would be easily absorbed in East Hardwick. Given the dire need in Caledonia County, it seems feasible that East Hardwick could easily accommodate up to 10 units for the community.

Retail, arts & culture and tourism related opportunities are limited, given the relatively low levels of spending by residents and the limited nature of tourism in East Hardwick. In these sectors the opportunities will be niche businesses, offering specialized goods and services to consumers, such as cafes, bike shops, etc. Again, in order to succeed, such businesses would have to work hard to attract and maintain a clientele with unique offerings. The most important takeaway from these findings is that new businesses in East Hardwick would likely be "experience-based" retail operations. These are enterprises that offer their goods and services as part of a larger experience of the place. Downtown Hardwick is a good, larger scale example of this. It provides basic goods and services for local residents. But some of its business comes from its reputation as "The Town that Food Saved." It is where you go to experience the local food culture in the Northeast Kingdom. The experience found in East Hardwick is very different. But it is important for local business that the Village itself put its best foot forward in terms of being configured to welcome and support visitors.

¹ For example, in 2023, personal consumption by Vermont households was \$38.2 billion, according to the US Federal Reserve Bank of St. Louis (<https://fred.stlouisfed.org/series/VTPCE>). The Agency for Commerce and Community Development (<https://accd.vermont.gov/tourism/research>), visitors to Vermont spend \$4 billion that year. Thus, tourism spending could potentially increase the residential spending reported here by as much as

The Special Case of the Lamoille Valley Rail Trail

The Lamoille Valley Rail Trail represents a special opportunity for East Hardwick. It will generate increased visitation to East Hardwick, and it already a destination for bikers from across the country. But, in the short term, this visitation will be relatively modest and will be dominated by people living in Caledonia County and nearby. (See Table M-14.) This is a wonderful opportunity for East Hardwick to use the LVRT as a vehicle to make locals more familiar with what the Village has to offer. This is addressed in the sections of the Better Connections report dealing with “Uses & Activities” and “Sociability.” The remainder of this report is devoted to detailing the market conditions in housing, retail, arts & culture and tourism.

Opportunities in Housing

East Hardwick is feeling the effects of the housing shortage that pervades Vermont and much of the United States. According to the *Vermont Housing Needs Assessment: 2025-2029* completed for the Vermont Department of Housing and Community Development in June, 2024:

Since 2020, demand to live in Vermont has increased while the supply of new homes has not kept pace. To accommodate demand to live in the county and meet other housing market needs such as normalizing the vacancy rate, Caledonia County is likely to need a projected 1,117-1,676 additional homes between 2025 and 2029.²

And this problem is exacerbated by the fact that many of those hit hardest by the shortage are also the most vulnerable and are forced to live in difficult housing situations. As the needs assessment characterizes it:

The single largest demographic group in Caledonia County experiencing housing problems is renters with household incomes of less than 30% of the area median who are younger than 62. According to HUD Comprehensive Housing Affordability Strategy estimates, 610 of these households had at least one of the following housing problems: housing costs of 30% or more of income, lack of kitchen or plumbing facilities, and overcrowding.³

Table M-1 contains the projected demand for year-round housing included in the needs assessment. Note the heavy concentration in demand for owner-occupied housing.

Table M-1 Projected Caledonia County year-round household demand, 2025 and 2029						
Year-round households	2010	2020	2025 (projected)		2029 (projected)	
			Lower	Upper	Lower	Upper
Total households	12,553	12,654	13,773	14,082	14,344	15,105
Owner households	9,233	9,271	10,627	10,866	10,614	11,178
Renter households	3,320	3,383	3,146	3,217	3,730	3,928
Source: 2010 and 2010 Decennial Census, 2025 and # projected based on Census Bureau American Community Survey estimates and statewide 2016-2019 average annual growth of # (“Lower”) and # in 2019-2022 (“Higher). Figure 13-1 Projected Caledonia County year-round household demand, 2025 and 2029						

² *Vermont Housing Needs Assessment: 2025-2029* , Vermont Department of Housing and Community Development in June, 2024, p. 174.

³ *Ibid*, p. 188.

Market Analysis for the East Hardwick Better Connections Project

Table M-2 shows the projected shortfall in housing supply in that same time period. The shortage of owner-occupied homes is projected to range between 220 and 678 units, depending upon the underlying population growth. The shortage of renter units is significantly larger, ranging from 897 to 998 units.

Table M-2 Projected year-round homes needed by tenure, 2025-2029		
Additional Homes needed	Pre-pandemic growth (Lower)	Pandemic-era growth (Upper)
Owner homes	220	678
Renter homes	897	998
Total Additional homes needed	1,117	1,676

Source: VHFA analysis of U.S. Census Bureau data (Building Permits, Housing Completions, American Community Survey estimates, Population and Housing Unit Estimates and Current Population Survey/Housing Vacancy Survey) and the Vermont Point-In-Time Count of those Experiencing Homelessness. “Pre-pandemic demand” assumes resuming trends that occurred in 2016-2019. “Pandemic-era demand” assumes continuation of trends that occurred in 2019-2022 Assumes a target vacancy rate of 5% for rental and 2% for owner homes and annual housing destruction rate of 0.15%. Figure 13-2 Projected year-round homes needed by tenure, 2025-2029

These projections for Caledonia County are reinforced in a 2023 a housing needs assessment for Caledonia, Essex and Orleans counties by Doug Kennedy Advisors completed for Rural Edge Housing and Community Development. Its findings included these observations:

- Senior households will increase in numbers at all income levels. Growth in the number of senior households will be the dominant demographic trend in the study region.
- The analysis points to acute need for housing targeted to very low and low income housing, with a particular emphasis on young persons.
- Notably, the analysis also points to a need for true market rate rentals, as these units are in short supply.⁴

Conditions in the East Hardwick Area: Drive Time Analysis

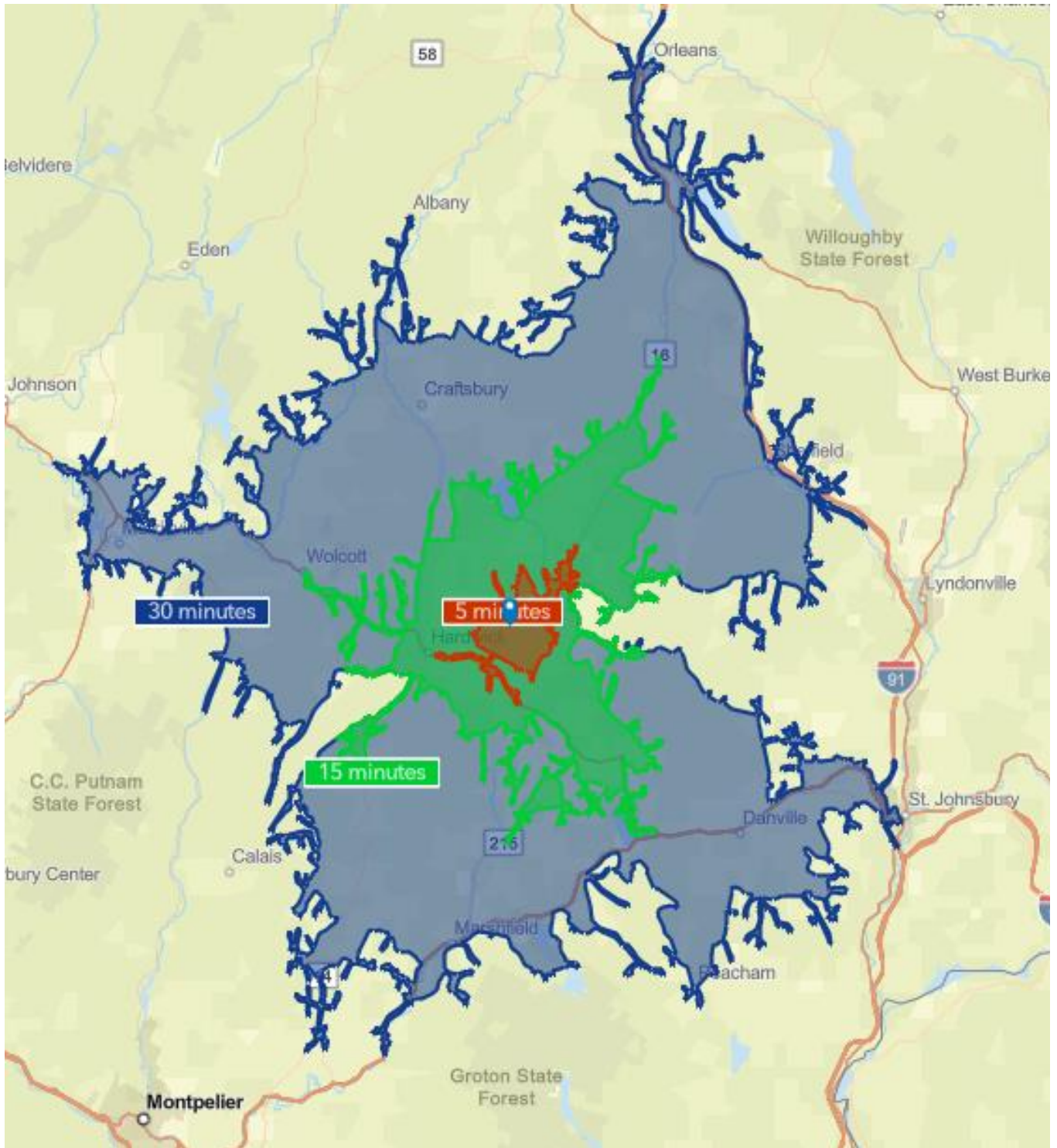
This next section examines the existing conditions in the housing stock in the East Hardwick area to determine the extent to which they are consistent with the conditions outlined in these needs assessments. This regional analysis has been conducted by comparing three geographies, organized by the drive time from the intersection of School and Main streets in the Village. Specifically, the analysis looks at conditions at the 5-minute drive time (the immediate vicinity of East Hardwick), the 15-minute drive time and the 30-minute drive time. Figure M-1 below contains a map showing the extent of each of these three areas. (NOTE: this drive-time framework will also be used in the other sections of this market research.)

⁴Doug Kennedy Advisors, *Regional Housing Study & Needs Assessment*, https://rurledge.org/client_media/files/RuralEdge%20Housing%20Study%20Final%206.15.23-compressed.pdf

Market Analysis for the East Hardwick Better Connections Project

Figure M-1.

5-minute, 15-minute and 30-minute Drive Times from the Intersection of School & Main Streets



Source: ESRI Business Analyst

Market Analysis for the East Hardwick Better Connections Project

Table M-3 shows housing by tenancy status (i.e., renter- or owner-occupied) for the three drive times as well as for the Town of Hardwick and Caledonia County. Note that the area closest to East Hardwick has a slightly lower percentage of renter occupied units than any of the other geographies in the table.

Table M-3. Housing by Tenancy, 2020.					
	East Hardwick (School & Main)			Hardwick Town	Caledonia County
	5 minutes	15 minutes	30 minutes		
Renter Occupied Housing Units	49	445	2,159	355	3,383
Renter Occupied Housing Units (%)	22.48%	23.08%	24.73%	27.91%	26.73%
Owner Occupied Housing Units	169	1,483	6,572	917	9,271
Owner Occupied Housing Units (%)	77.52%	76.92%	75.27%	72.09%	73.27%
Vacant Housing Units: For Rent	1	38	170	25	267
Vacant Housing Units: For Rent (%)	2.70%	5.81%	6.45%	15.06%	7.99%
Vacant Housing Units: For Sale Only	3	21	93	12	177
Vacant Housing Units: For Sale Only (%)	8.11%	3.21%	3.53%	7.23%	5.29%

Source: 2020 US Census data from ESRI Business Analyst.

Table M-4 shows the total number of housing units in each drive time for 2020 (the decennial census count) and detailed estimates from the 2022 American Community Survey. The table compares the type of housing structures (i.e., number of units per structure) across the three drive times. The share of each type of structure is fairly similar across all three drive times. Note that the 5-minute drive time (closest in to East Hardwick) has a higher percentage of structures with 5 to 9 units in the structure. Given the relatively small number of units in that geography (239 units total) this higher proportion is a matter of about 10 units.

Table M-4. Housing Characteristics.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
2020 Total Housing Units (US Census Count)	239	2,570	11,375
2022 Households/Gross Rent 50+% of Income (ACS 5-Yr)	1	27	308
2022 Median Contract Rent (ACS 5-Yr)	\$715	\$712	\$840
2020 OOHUs: No Mortgage (%)	43.20%	43.90%	40.92%
2022 Housing: 1 Unit in Structure (ACS 5-Yr) (%)	85.56%	91.43%	87.33%
2022 Housing: 2 Units in Structure (ACS 5-Yr) (%)	2.11%	2.02%	4.09%
2022 Housing: 3 or 4 Units in Structure (ACS 5-Yr) (%)	1.41%	0.84%	3.89%
2022 Housing: 5 to 9 Units in Structure (ACS 5-Yr) (%)	10.92%	4.64%	3.23%
2022 Housing: 10 to 19 Units in Structure (ACS 5-Yr) (%)	0.00%	1.07%	1.46%
2022 Housing: Mobile Homes (ACS 5-Yr) (%)	13.38%	12.30%	8.90%

Source: ESRI Business Analyst.

Market Analysis for the East Hardwick Better Connections Project

Table M-5 indicates that all areas have an older housing stock, with the median year units were built limited to a range between 1969 and 1973. Note also that, across all three drive-times, approximately one-third of all housing stock was built before 1939.

Table M-5. Housing by Age of Housing Stock, 2022.			
	5 minutes	15 minutes	30 minutes
Housing Units/Year Built: 2020/Later (ACS 5-Yr) (%)	1.06%	0.46%	0.49%
Housing Units/Year Built: 2010-2019 (ACS 5-Yr) (%)	1.76%	5.75%	5.57%
Housing Units/Year Built: 2000-2009 (ACS 5-Yr) (%)	15.14%	11.76%	12.32%
Housing Units/Year Built: 1990-1999 (ACS 5-Yr) (%)	12.32%	11.31%	10.10%
Housing Units/Year Built: 1980-1989 (ACS 5-Yr) (%)	9.15%	8.72%	12.50%
Housing Units/Year Built: 1970-1979 (ACS 5-Yr) (%)	9.86%	13.67%	13.66%
Housing Units/Year Built: 1960-1969 (ACS 5-Yr) (%)	13.38%	8.49%	6.65%
Housing Units/Year Built: 1950-1959 (ACS 5-Yr) (%)	2.82%	2.47%	3.83%
Housing Units/Year Built: 1940-1949 (ACS 5-Yr) (%)	2.46%	1.71%	3.05%
Housing Units/Year Built: 1939 or Earlier (ACS 5-Yr) (%)	32.04%	35.59%	31.80%
Median Year Structure Built: Housing Units (ACS 5-Yr)	1969	1971	1973
Source: ESRI Business Analyst			

Table M-6 provides an overview of the vacancy status of housing in the region. As with much of Vermont (and the rural Northeastern US), the largest group of vacant homes are seasonal or occasional units. This is often cited as a factor contributing to the housing shortage as large numbers of units in these areas are removed from the vacant housing stock and are not available for use, thereby reducing the units available to full-time residents of the area.

Table M-6. Status of Vacant Housing Units.			
	5 minutes	15 minutes	30 minutes
2022 Total Vacant HUs (ACS 5-Yr) (%)	17.61%	26.72%	23.34%
2022 Vacant HUs: For Rent (ACS 5-Yr) (%)	0.00%	0.28%	2.23%
2022 Vacant HUs: Rented, Not Occupied (ACS 5-Yr) (%)	0.00%	0.00%	0.57%
2022 Vacant HUs: For Sale Only (ACS 5-Yr) (%)	10.00%	2.71%	4.00%
2022 Vacant HUs: Sold, Not Occupied (ACS 5-Yr) (%)	0.00%	0.00%	1.77%
2022 Vacant HUs: Seasonal/Occasional (ACS 5-Yr) (%)	78.00%	83.76%	77.88%
2022 Vacant HUs: For Migrant Wrks (ACS 5-Yr) (%)	0.00%	0.00%	0.00%
2022 Vacant HUs: Other (ACS 5-Yr) (%)	12.00%	13.25%	13.59%
2020 Vacant Housing Units	37	654	2,637
Source: ESRI Business Analyst.			

Retail Opportunities

This section of the market analysis reviews the opportunities for activities other than housing. It begins with a review of the existing conditions in the market: the demographics of the residential consumers and the extent to which there are existing businesses in the area meeting current demand.

The Market Demographics

This section looks at the market segments of consumers found at the 3 different drive times grouped by lifestyles and related consumer preferences to better understand the potential customers for potential businesses and other activities in East Hardwick. This is done using ESRI’s Tapestry market segmentation database. According to ESRI, “the Tapestry database contains 67 distinct market segments that detail the diversity of the American population. These 67 market segments are compiled into 14 Life Mode groups and 6 Urbanization groups. . . . Life Mode groups consist of market segments that share a common experience—born in the same generation or immigration from another country—or a significant demographic trait, like affluence. Urbanization summary groups, share similar locales, from the urban canyons of the largest cities to the rural lanes of villages or farms.”¹ This analysis focuses on the Life Mode groups.

Table M-7 shows the major market segments organized in Tapestry’s “Life Modes” found within each of the three drive times. Following the table is a description of each of these market segments. Full Descriptions of each Life Mode segment is included as an appendix to this report.

Table M-7. Life Mode Segments found in the East Hardwick Area, 2024.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Green Acres (6A) Tapestry Adult Population	0	0	445
Green Acres (6A) Tapestry Adult Population (%)	0.00%	0.00%	2.65%
Salt of the Earth (6B) Tapestry Adult Population	0	0	16
Salt of the Earth (6B) Tapestry Adult Population (%)	0.00%	0.00%	0.10%
The Great Outdoors (6C) Tapestry Adult Population	378	1,700	7,920
The Great Outdoors (6C) Tapestry Adult Population (%)	84.75%	46.77%	47.17%
Prairie Living (6D) Tapestry Adult Population	51	510	2,352
Prairie Living (6D) Tapestry Adult Population (%)	11.43%	14.03%	14.01%
Rural Resort Dwellers (6E) Tapestry Adult Population	18	470	675
Rural Resort Dwellers (6E) Tapestry Adult Population (%)	4.04%	12.93%	4.02%
Heartland Communities (6F) Tapestry Adult Population	0	0	782
Heartland Communities (6F) Tapestry Adult Population (%)	0.00%	0.00%	4.66%
Source: ESRI Business Analyst			

This review of life modes suggests that there are some variations in consumer demands among these rural households that could present opportunities for potential establishments in East Hardwick. That, even within a short 5-minute drive of East Hardwick, the economic status and recreational preferences have

Market Analysis for the East Hardwick Better Connections Project

some variety, including households focused on active outdoor recreation such as bicycling and hiking, while others are involved more in hunting and fishing. This suggests that, when considering the opportunities for retail and other activities in East Hardwick, the most viable options will be niche operations that can provide unique goods and services tailored to the preferences of the households in particular life modes. Each life mode found in any of the three drive times is summarized below:

The Great Outdoors: These neighborhoods are found in pastoral settings throughout the United States. Consumers are educated empty nesters living an active but modest lifestyle. Their focus is land. They are more likely to invest in real estate or a vacation home than stocks. They are active gardeners and partial to homegrown and home-cooked meals. Although retirement beckons, most of these residents still work, with incomes slightly above the US level. Follow this link to download a complete description:

<https://ln5.sync.com/dl/1fa2b3430/h87u3jvk-yntwj7vq-fn2uyjfv-mvxhrcy>

Prairie Living: Tapestry Segmentation's most rural market, comprising about 1.2% of households, located mainly in the Midwest, with a predominance of self-employed farmers. These agricultural communities are dominated by married-couple families that own single family dwellings and many vehicles. Median household income is similar to the US, and labor force participation is slightly higher. Faith is important to this market. When they find time to relax, they favor outdoor activities. Follow this link to download a complete description: <https://ln5.sync.com/dl/e9d053a50/w439yuke-nzh34vs5-i665tnrj-wcsuurxv>

Rural Resort Dwellers: These communities are centered in resort areas, many in the Midwest, where the change in seasons supports a variety of outdoor activities. Retirement looms for many of these blue collar, older householders, but workers are postponing retirement or returning to work to maintain their current lifestyles. Workers are traveling further to maintain employment. They are passionate about their hobbies, like freshwater fishing and hunting. Follow this link to download a complete description:

<https://ln5.sync.com/dl/b96637f50/7jhcr4u-bphw2bc7-eaptn2zq-rjty495a>

Heartland Communities: Well settled and close-knit, Heartland Communities residents are semirural and semiretired. These older householders are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. Their hearts are with the country; they embrace the slower pace of life here but actively participate in outdoor activities and community events. Traditional and patriotic, these residents support their local businesses, always buy American, and favor domestic driving vacations over foreign plane trips. Follow this link to download a complete description: <https://ln5.sync.com/dl/8378ec530/pedvqd95-tk5my34c-gndxwtdn-2uz69hqq>

Existing Retailers in the Region

Table M-8 has a representative list of retail stores found outside of East Hardwick, but within a 30-minute drive of East Hardwick categorized by store type. There are a total of 45 stores on this list. And most categories feature several stores in them. This indicates that, while there may be unmet demand that can be served by a store in East Hardwick, the opportunities are limited. The kinds of operations most likely to succeed will be niche operations providing special services or products to customers.

Market Analysis for the East Hardwick Better Connections Project

Table M-8. Retail Stores within a 30-minute Drive Time of East Hardwick by Category of Store			
Retail Stores	Number of Stores	Retail Stores	Number of Stores
All Categories	45		
Grocers-Retail	15	Begger's Reach Baker N Candy	
Tops Friendly Market			
Thibaults Market		All About the Cake	
Smith's Grocery		General Merchandise-Retail	7
Price Chopper		Willey's Store	
Morrisville Food Co-op		The General Store	
Hardwick Village Market		Resource-Household Goods Store	
Hannaford		Lake Parker Country Store	
Elmore Store		Ic Sales LLC	
Central Market Florist at PRC CHPP		Hastings Store	
Cabot Village Store		Craftsbury General Store	
C & C Supermarket		Electronic Equipment & Supplies-Retail	2
Butch's Harvest'ore		Yankee Electronic	
Bourne Food Mart		K & S Electronic Technicians Inc	
Apple Tree Natural Foods Market		Liquors-Retail	2
Annie's Natural		Orleans General Store	
Hardware-Retail	9	Morrisville Beverage	
Aubuchon Hardware (2)		Sporting Goods-Retail	1
Willey's True Value Hardware		Great Outdoors	
Poulin Lumber			
Menard's Family True Value			
Larrabee's Building Supply			
JB Colton			
Harry's Hardware			
Country Home Center			
Bakers-Retail	8		
Two Sons Bakehouse			
Thompson's Flour Shop			
Papa Tirozzi's Bakery & Pizza			
North Country Cakes			
Bien Fait Specialty Cakes			
Bentley's Bakery & Cafe			
Source: ESRI Business Analyst			

The Nature of Existing Retail Demand

Table M-9 provides estimates of retail spending by residents of the drive-times by retail category. For each category, the table provides an estimate of total spending in that category, average annual spending per household (Avg) and an index that measure how that level of spending compares to spending on those products in the US as a whole. If the index is 100, then average spending in that category matches the US as a whole. If it is less than 100, local spending is less than the US average. If the index is over 100, local spending is above the US average. Note that for all categories in all drive times, the index for local spending is below 100, meaning local residents are less likely to spend for these items than the average consumer in the United States. So, while there is demand to be captured, the data in Table M-9 suggest that the demand is limited and lends support to the idea that retail opportunities in East Hardwick are likely to be specialized niches.

Table M-9. Estimated Retail Expenditures by Category, 2024.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Retail Trade (NAICS 44-45) Expenditures	\$5,400,675	\$45,865,703	\$201,032,498
Retail Trade (NAICS 44-45) Expenditures (Avg)	\$23,687.17	\$23,223.14	\$22,297.30
Retail Trade (NAICS 44-45) Expenditures (Index)	92	91	87
Food Services & Drinking Places (NAICS 722) Expenditures	\$756,730	\$6,418,863	\$29,927,192
Food Services & Drinking Places (NAICS 722) Expenditures (Avg)	\$3,318.99	\$3,250.06	\$3,319.34
Food Services & Drinking Places (NAICS 722) Expenditures (Index)	75	74	75
Sports/Hobby/Music/Book Stores (NAICS 451) Expenditures	\$92,635	\$791,950	\$3,531,518
Sports/Hobby/Music/Book Stores (NAICS 451) Expenditures (Avg)	\$406.29	\$400.99	\$391.69
Sports/Hobby/Music/Book Stores (NAICS 451) Expenditures (Index)	86	85	83
Specialty Food Stores (NAICS 4452) Expenditures	\$33,396	\$281,038	\$1,270,227
Specialty Food Stores (NAICS 4452) Expenditures (Avg)	\$146.47	\$142.30	\$140.89
Specialty Food Stores (NAICS 4452) Expenditures (Index)	83	80	79
Sports/Hobby/Music Instr Stores (NAICS 4511) Expenditures	\$76,030	\$651,612	\$2,888,768
Sports/Hobby/Music Instr Stores (NAICS 4511) Expenditures (Avg)	\$333.46	\$329.93	\$320.40
Sports/Hobby/Music Instr Stores (NAICS 4511) Expenditures (Index)	88	87	85
Special Food Services (NAICS 7223) Expenditures	\$2,753	\$23,292	\$108,103

Market Analysis for the East Hardwick Better Connections Project

Table M-9. Estimated Retail Expenditures by Category, 2024.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Special Food Services (NAICS 7223) Expenditures (Avg)	\$12.07	\$11.79	\$11.99
Special Food Services (NAICS 7223) Expenditures (Index)	77	75	76
Restaurants/Other Eating Places (NAICS 7225) Expenditures	\$734,947	\$6,236,164	\$29,085,993
Restaurants/Other Eating Places (NAICS 7225) Expenditures (Avg)	\$3,223.45	\$3,157.55	\$3,226.04
Restaurants/Other Eating Places (NAICS 7225) Expenditures (Index)	75	74	75
Source: ESRI Business Analyst.			

Table M-10 provides information on the extent to which residents participate in “main-street-related” activities such as going to a bar or night club, going dancing or dining out. Using that same index to compare local activity to the US average, note that local residents are about as likely as the average US consumer to go to a bar or night club or to dine out. However, the index for those participating in dancing suggests that locals are much less likely to do that than the US average. Note also that, while the data in Table M-10 indicates that locals are as likely to dine out as the US average, the spending data in Table M-9 indicates that, when they go out, they spend considerably less than the US average. (The index for spending on restaurants in Table M-9 ranges from 74 to 75 across the three drive times.

Table M-10. Estimated Participation in “Main Street-related” Activities, 2024.			
Participation	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
2024 Went to Bar or Night Club Last 12 Months	79	628	2,960
2024 Went to Bar or Night Club Last 12 Months (Index)	100	97	99
2024 Danced or Went Dancing Last 12 Months	16	142	804
2024 Danced or Went Dancing Last 12 Months (Index)	55	60	73
2024 Dined Out Last 12 Months	247	2,044	9,728
2024 Dined Out Last 12 Months (Index)	99	101	104
Source: ESRI Business Analyst.			

Opportunities in the Arts & Culture

With the Grange Hall and Whitewater Studios among others, East Hardwick is already hosting activities related to the arts and culture. This section looks at the nature of other opportunities in these areas.

Table M-11 provides estimates of residents’ spending on tickets to the theater, opera, concerts, parks and museums. The rows show total spending, average annual spending per household (Avg), and the index

Market Analysis for the East Hardwick Better Connections Project

comparing to the US as a whole. It indicates that while there is some interest in these events, it tends to be considerably below the US as a whole, with the indices all below 72 percent.

Table M-11. Estimated Spending on Cultural Activities, 2024			
	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Tickets to Theatre/Operas/Concerts	\$11,365	\$97,645	\$492,371
Tickets to Theatre/Operas/Concerts (Avg)	\$49.85	\$49.44	\$54.61
Tickets to Theatre/Operas/Concerts (Index)	66	65	72
Tickets to Parks or Museums	\$5,518	\$46,674	\$230,130
Tickets to Parks or Museums (Avg)	\$24.20	\$23.63	\$25.52
Tickets to Parks or Museums (Index)	65	63	68
Source: ESRI Business Analyst.			

Table M-12 examines estimates of participation in various activities related to arts and culture. The one activity for which participation exceeds the US average is attending country music concerts, with indices over 100 for all three drive times. The other two activities for which local participation approaches the US average is attending rock concerts (with indices between 85 and 93) and painting, drawing and sculpting (with indices between 87 and 92). To be clear: there are local residents participating in these activities and could be attracted to them in East Hardwick. But these data suggest it will be a hard sell to get them to show up.

Table M-12. Estimated Participation in Arts and Culture-related Activities, 2024.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Attended Adult Education Course Last 12 Months	38	323	1,665
Attended Adult Education Course Last 12 Months (Index)	74	78	87
Went to Art Gallery Last 12 Months	30	242	1,258
Went to Art Gallery Last 12 Months (Index)	73	72	81
Attended Dance Performance Last 12 Months	9	76	427
Attended Dance Performance Last 12 Months (Index)	64	66	81
Went to Museum Last 12 Months	39	347	1,917
Went to Museum Last 12 Months (Index)	66	72	86
Attended Classical Music or Opera Performance Last 12 Months	11	88	462
Attended Classical Music or Opera Performance Last 12 Months (Index)	76	74	85
Attended Country Music Performance Last 12 Months	23	195	926
Attended Country Music Performance Last 12 Months (Index)	110	114	117
Attended Rock Music Performance Last 12 Months	31	253	1,270

Market Analysis for the East Hardwick Better Connections Project

Table M-12. Estimated Participation in Arts and Culture-related Activities, 2024.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Attended Rock Music Performance Last 12 Months (Index)	85	86	93
Did Painting/Drawing/Sculpting Last 12 Months	43	334	1,539
Did Painting/Drawing/Sculpting Last 12 Months (Index)	92	87	87
Went to Live Theater Last 12 Months	26	212	1,183
Went to Live Theater Last 12 Months (Index)	67	67	81
Source: ESRI Business Analyst.			

Tourism and Outdoor Recreation

This final category of opportunities examined in this analysis is related to tourism and outdoor recreation. Both of these complementary activities are mainstays of the Vermont economy and one would expect them to provide viable opportunities for East Hardwick.

Table M-12 shows spending on tourism-related activities by residents within the 3 drive times. Note that overall spending on entertainment and recreation has index values over 85 for all three drive times. Compared to most other activities considered in this market analysis, that is a relatively high level of spending, though still below the US average. Down toward the bottom of the table, spending on boats, campers and trailers has index score over 100 for all three drive times. Significantly, so does spending on bicycles and on hunting and fishing equipment. These preferences are consistent with the preferences of the Life Mode segments detailed in Table M-7. Clearly, as one would expect, activities related to outdoor recreation have significant support in the area.

Table M-13. Estimated Spending on Tourism-related Activities, 2024.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Entertainment/Recreation	\$833,852	\$7,089,837	\$31,403,519
Entertainment/Recreation (Avg)	\$3,657.25	\$3,589.79	\$3,483.09
Entertainment/Recreation (Index)	89	88	85
Hiring Live Entertainment for Catered Affairs	\$5,638	\$48,973	\$197,652
Hiring Live Entertainment for Catered Affairs (Avg)	\$24.73	\$24.80	\$21.92
Hiring Live Entertainment for Catered Affairs (Index)	125	125	111
Entertainment/Recreation Fees & Admissions	\$131,408	\$1,108,116	\$5,407,997
Entertainment/Recreation Fees & Admissions (Avg)	\$576.35	\$561.07	\$599.82
Entertainment/Recreation Fees & Admissions (Index)	70	68	73
Membership Fees for Social/Recreation/Health Clubs	\$51,004	\$427,025	\$2,046,477

Market Analysis for the East Hardwick Better Connections Project

Table M-13. Estimated Spending on Tourism-related Activities, 2024.			
Variable	East Hardwick (School & Main)		
	5 minutes	15 minutes	30 minutes
Membership Fees for Social/Recreation/Health Clubs (Avg)	\$223.70	\$216.22	\$226.98
Membership Fees for Social/Recreation/Health Clubs (Index)	74	72	75
Fees for Participant Sports Excluding Trips	\$22,231	\$190,011	\$920,449
Fees for Participant Sports Excluding Trips (Avg)	\$97.50	\$96.21	\$102.09
Fees for Participant Sports Excluding Trips (Index)	73	72	77
Fees for Recreational Lessons	\$20,856	\$180,425	\$962,342
Fees for Recreational Lessons (Avg)	\$91.47	\$91.35	\$106.74
Fees for Recreational Lessons (Index)	53	53	62
Payments on Boats/Trailers/Campers/RVs	\$21,424	\$194,006	\$818,056
Payments on Boats/Trailers/Campers/RVs (Avg)	\$93.96	\$98.23	\$90.73
Payments on Boats/Trailers/Campers/RVs (Index)	118	123	114
Camp Fees	\$9,375	\$81,174	\$386,505
Camp Fees (Avg)	\$41.12	\$41.10	\$42.87
Camp Fees (Index)	73	73	76
Bicycles	\$20,681	\$178,637	\$724,572
Bicycles (Avg)	\$90.71	\$90.45	\$80.37
Bicycles (Index)	113	113	100
Bike sharing/E-scooters	\$104	\$909	\$5,167
Bike sharing/E-scooters (Avg)	\$0.46	\$0.46	\$0.57
Bike sharing/E-scooters (Index)	40	41	51
Hunting & Fishing Equipment	\$14,983	\$127,064	\$528,268
Hunting & Fishing Equipment (Avg)	\$65.71	\$64.34	\$58.59
Hunting & Fishing Equipment (Index)	107	105	95
Source: ESRI Business Analyst.			

Opportunities Associated with the Lamoille Valley Rail Trail (LVRT)

The recently completed Lamoille Valley Rail Trail passes through East Hardwick as it links communities across Vermont from St. Johnsbury to Swanton. It is an important community asset for the Village and could provide expanded opportunities for tourism and outdoor recreation.

In 2022, the Northeast Development Association commissioned the SE Group to conduct an economic impact analysis of the LVRT. The results are broken down by segments of the trail and provide a clear indication of what it could mean for East Hardwick. The segments analyzed in the report included:

- St. Johnsbury to Joe’s Pond (16.3 miles)
- Joe’s Pond to Greensboro Bend (11.1 miles)
- Greensboro Bend to Hardwick (10.5 miles) which passes through the Village

Market Analysis for the East Hardwick Better Connections Project

The consultant team identified three aspirational growth scenarios for the LVRT based on the level of trail promotion and associated community and economic development investments:

- Baseline Growth: basic trail promotion activities and information resources.
- Moderate Growth: trail promotion, informational resources, regional coordination, some investment in community development projects (e.g., trailheads, trailside parks), some investment in tourism/camping/lodging development.
- Significant Growth: significant trail promotion and regional coordination, significant investment in community development projects, significant investment in tourism/lodging/camping development.

Table M-14 shows the project growth in visitation for each trail segment under the three growth scenarios. It suggests that East Hardwick could see between 50,000 to 60,000 visitors per year. It is important to note that, under all three growth scenarios, the vast amount of these visitors would be local day users. That is to say that, while the LVRT holds tremendous promise as a generator of tourism, its largest impact will come from delivering local residents from the area to pass through East Hardwick. As such, it is a vehicle for selling East Harwick to its own residents and neighbors. And the economic impact of this, while modest is still noteworthy.

Table M-14. Projected Growth Scenarios for LVRT Visitation by Trail Segment.				
Baseline Growth				
Segment	St. Johnsbury – Joe’s Pond	Joe’s Pond - Greensboro	Greensboro - Hardwick	LVRT in Calendonía County
Total Visits Per Year	56,645	28,323	50,981	135,949
Local Day Users	36,820	21,242	38,236	96,297
Non-Local Day Users	16,031	5,665	9,330	31,025
Non-Local Overnight Users	3,795	1,416	3,416	8,627
Moderate Growth				
Segment	St. Johnsbury – Joe’s Pond	Joe’s Pond - Greensboro	Greensboro - Hardwick	LVRT in Calendonía County
Total Visits Per Year	61,023	30,254	54,457	145,733
Local Day Users	38,493	22,208	39,974	100,674
Non-Local Day Users	18,217	6,437	10,602	35,255
Non-Local Overnight Users	4,313	1,609	3,881	9,804
Significant Growth				
Segment	St. Johnsbury – Joe’s Pond	Joe’s Pond - Greensboro	Greensboro - Hardwick	LVRT in Calendonía County
Total Visits Per Year	68,876	33,794	60,829	163,499
Local Day Users	41,840	24,139	43,450	109,429

Market Analysis for the East Hardwick Better Connections Project

Table M-14. Projected Growth Scenarios for LVRT Visitation by Trail Segment.				
Non-Local Day Users	21,860	7,724	12,722	42,306
Non-Local Overnight Users	5,175	1,931	4,658	11,764
Source: SE Group , “Lamoille Valley Rail Trail User Projections and Economic Impact Analysis in Caledonia County”(Memo to Northeast Development Association), 12/13/22, p. 8.				

Table M-15 outlines the projected economic impact of the LVRT for each of the three trail segments. It lists total visitation, retail sales generated, jobs created, wages associated with those jobs, and the overall value of the demand for goods and services generated by the visitors. The Baseline Growth Scenario is projected to generate \$1.4 million in sales in the Greensboro-Hardwick segment. This is significant when considering that, according to ESRI estimates, the area within a five-minute drive time of East Hardwick currently supports \$5.4 million in retail sales. (See Table M-9.) While East Hardwick couldn't be expected to capture all or even most of these sales, the analysis does suggest the Village could gain a significant amount of economic activity, even under the Baseline scenario. This activity is expected to generate 23 to 25 jobs. Again, East Hardwick may only gain a handful of those jobs. But that would still be a significant gain for the Village.

Table M-15. Projected Economic Impact of LVRT Visitation by Growth Scenario by Trail Segment.					
Economic Impact, Baseline Growth					
Segment	Total Visits	Sales	Jobs Added	Labor	Value
St. Johnsbury – Joe’s Pond	56,645	\$1,840,000	30	\$603,000	\$1,100,000
Joe’s Pond - Greensboro	28,323	\$751,000	12	\$247,000	\$450,000
Greensboro - Hardwick	50,981	\$1,436,000	23	\$469,000	\$857,000
Caledonia County	135,949	\$3,914,000	63	\$1,282,000	\$2,341,000
Economic Impact, Moderate Growth					
Segment	Total Visits	Sales	Jobs Added	Labor	Value
St. Johnsbury – Joe’s Pond	61,023	\$1,982,000	32	\$649,000	\$1,185,000
Joe’s Pond - Greensboro	30,254	\$803,000	13	\$264,000	\$481,000
Greensboro - Hardwick	54,457	\$1,534,000	25	\$501,000	\$916,000
Caledonia County	145,733	\$4,196,000	68	\$1,374,000	\$2,509,000
Economic Impact, Significant Growth					
Segment	Total Visits	Sales	Jobs Added	Labor	Value

Market Analysis for the East Hardwick Better Connections Project

Table M-15. Projected Economic Impact of LVRT Visitation by Growth Scenario by Trail Segment.					
St. Johnsbury – Joe’s Pond	68,876	\$2,237,000	36	\$733,000	\$1,338,000
Joe’s Pond - Greensboro	33,794	\$897,000	14	\$294,000	\$537,000
Greensboro - Hardwick	60,829	\$1,291,000	23	\$445,000	\$776,000
Caledonia County	163,499	\$4,707,092	75.7	\$1,541,940	\$2,815,125
Source: SE Group , “Lamoille Valley Rail Trail User Projections and Economic Impact Analysis in Caledonia County”(Memo to Northeast Development Association), 12/13/22, p. 10.					

Table M-16 displays the assumptions about consumer spending included in the impact analysis of the LVRT in Caledonia County. Note that the opportunities associated with local day users are focused on restaurants and bars and shopping and retail. These opportunities are amenable (and may be dependent upon) the quality of visitor experience that is available in East Hardwick.

Table M-16. Projected Daily Spending by LVRT Visitors by Type of User.			
Average Spending Profile Category	Local Day Users	Non-Local Day Users	Non-Local Overnight Users
Restaurants and Bars	\$3.17	\$17.29	\$40.27
Grocery and Snacks	\$1.47	\$3.11	\$14.27
Shopping and Retail	\$4.86	\$19.30	\$25.89
Gas and Other Transportation	\$2.38	\$25.96	\$36.16
Lodging	\$0.00	\$0.00	\$34.73
Entertainment and Recreation	\$1.24	\$4.49	\$8.91
Total	\$13.12	\$70.14	\$160.23
Source: SE Group , “Lamoille Valley Rail Trail User Projections and Economic Impact Analysis in Caledonia County”(Memo to Northeast Development Association), 12/13/22, p. 9.			

The results of the economic impact analysis clearly indicate that the LVRT has the potential to have an important impact on Caledonia County, Hardwick and East Hardwick. The communities involved must engage in coordinated marketing and promotion to realize its full potential. It is also important to reinforce that most of the visitation on the Trail is, and for the foreseeable future, will be from the local area. Consequently, the LVRT trail head in East Hardwick presents a significant opportunity to welcome both visitors and local residents to East Hardwick and make them more aware of what the Village has to offer.