

# VREC

## Fall 2021 News

**Save the Date and invite your friends!**

**Semi-annual Member Meeting: Thursday, Oct. 21, 6:30PM online**

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### Thank you ...

... for becoming part of the Vermont Real Estate Co-op as we get started. Our ideas and funds came together to form a vision and we've worked through the transactional steps to buy our first property!

The Board wants to give updates and get input on our next steps, so please save the date for our semi-annual member meeting on **Thursday, October 21 at 6:30 pm**.

**On April 1, 2021 you become an owner of the commercial condo at 331 North Winooski Ave, Unit 2B, in Burlington.** It is leased by Good News Garage and we took over ownership with no change in lease terms. We bought the property from Ron Manganiello, who joined VREC once the transaction was done.

### What next?

With that closing behind us, the co-op can turn our attention to the goals and creative visions that many of us bring to this project. We know that members want VREC to get into housing. At past meetings members pictured some possible futures: "in 20 to 30 years, will Burlington actually have an affordable housing market, and will people point to VREC as one reason why?" And "can VREC use economies of scale to make renting a viable alternative to owning?"

Our strategy, particularly around housing, is the focus of the [Property Acquisition Strategy "strategy" committee](#). Meanwhile, the [Organizational Development "org" committee](#) is working to create the systems and policies we'll need as a growing organization.

### The member meeting

We hope to see ALL of the members at the meeting, so you can hear and respond to both committees' ideas. We hold two member meetings a year: one in spring with Board elections, and this fall one.

The Board expects to summarize both committees' work and to ask for specific input from you as we think about our next property purchase. And, feel free to invite people you know to learn about and maybe join VREC!

Cooperatively yours,  
The VREC Board

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