



From a napkin sketch to under construction in six months!

How Teamwork and New Markets Tax Credits Kickstarted a Major Manufacturing Expansion in Vermont's Northeast Kingdom

Today's Key Takeaways

- Trusted Partnerships
- New Markets Tax Credits
- Navigating Development in Vermont



What's Weidmann?



WEIDMANN GROUP – FACTS & FIGURES



Worldwide supplier for engineered products and services in electrical, medical and fiber technology



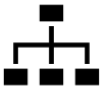
Turnover 2024: 530 MCHF



Employees: 3'333



Founded in 1877



Privately held



white + burke
**VERMONT DEVELOPMENT
CONFERENCE**

Why Vermont? Why this project?

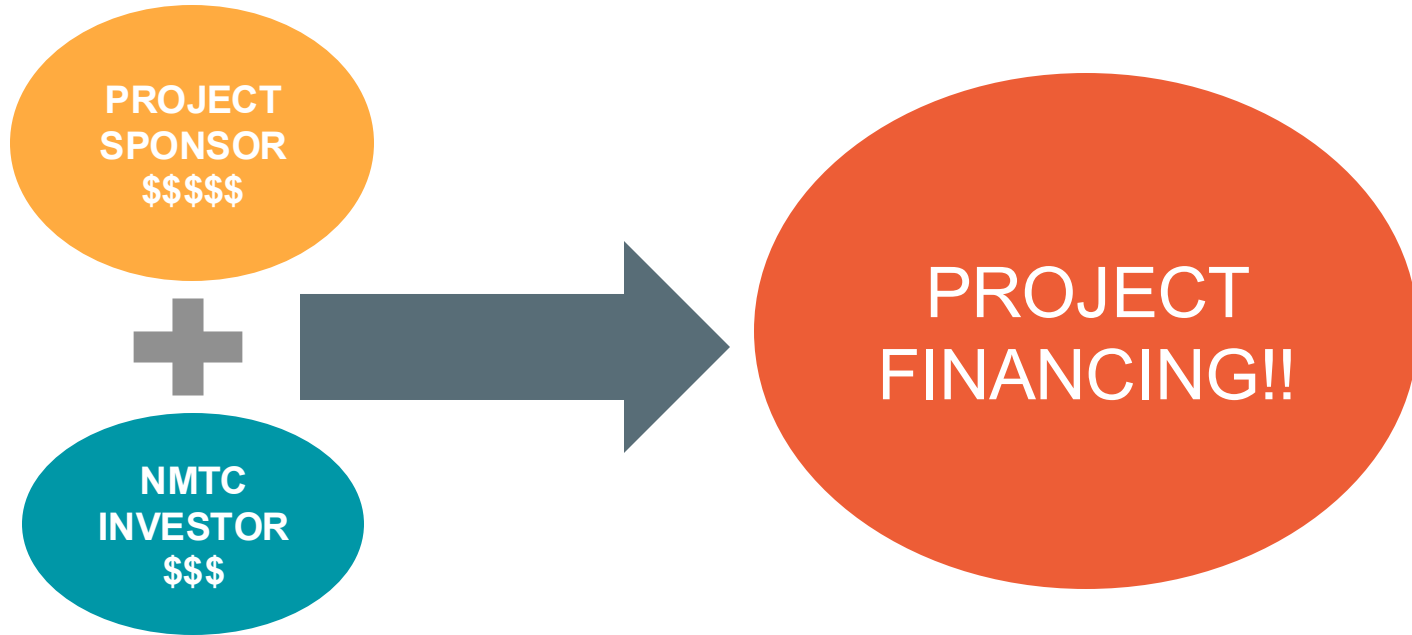


- Weidmann Electrical Production and/or Sales
- Weidmann Electrical Partner

Initial Challenges



Unlocking Opportunity: The Power of New Markets Tax Credits



NEW MARKETS TAX CREDIT



**NMTC
FINANCING**



BUSINESS

**BOOSTS ECONOMIC
DEVELOPMENT**



JOBS

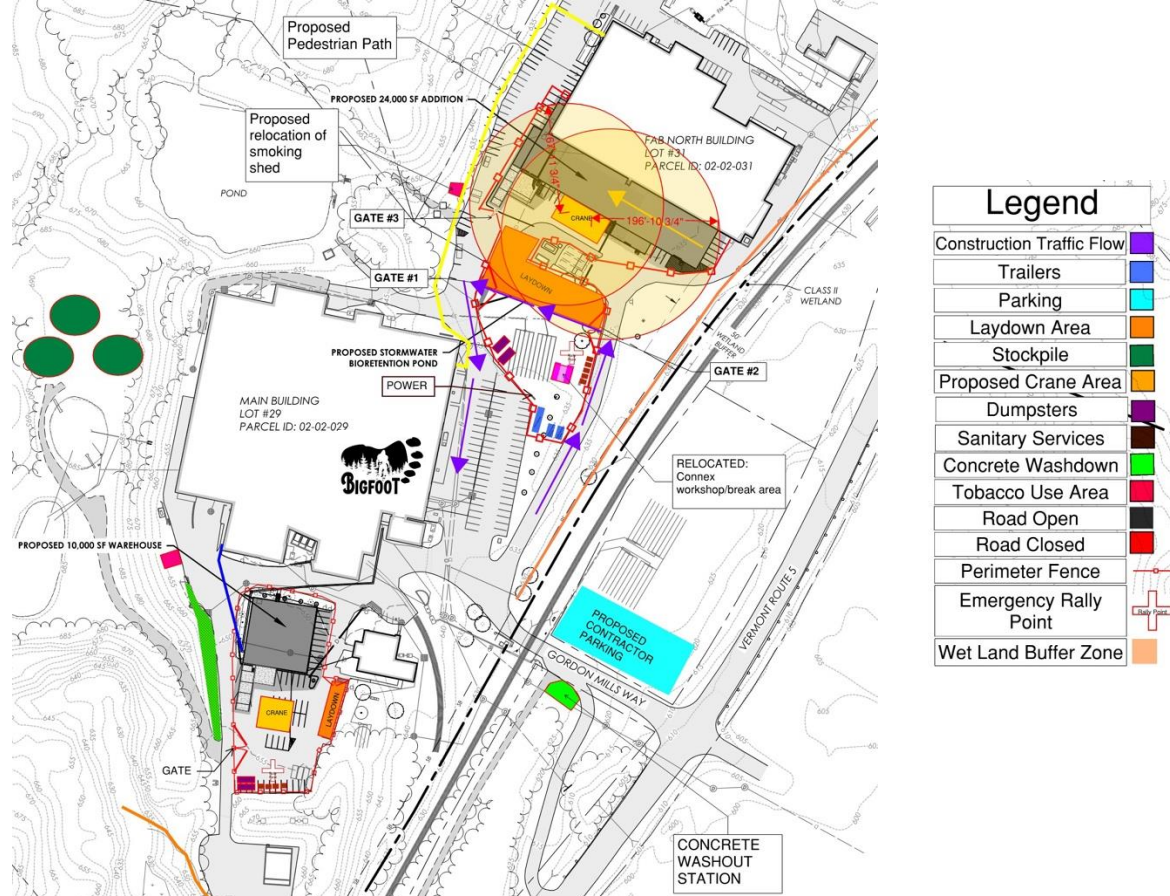


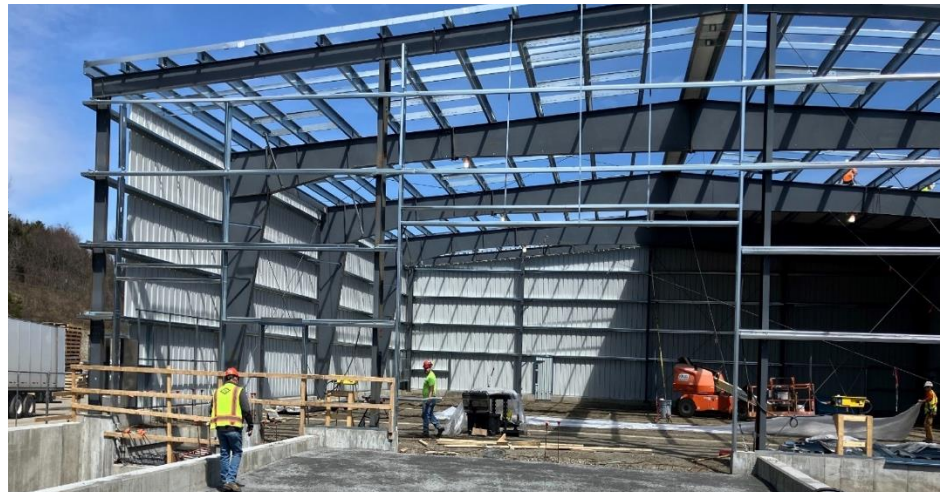
BENEFITS THE COMMUNITY



St. Johnsbury Campus

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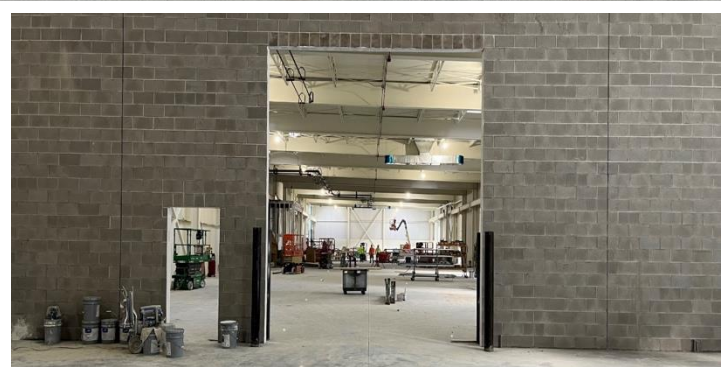
WAREHOUSE

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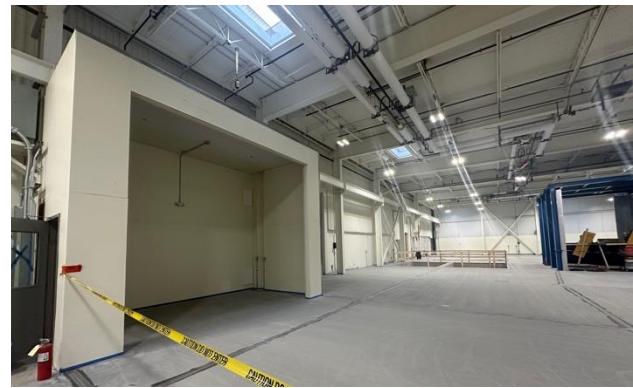
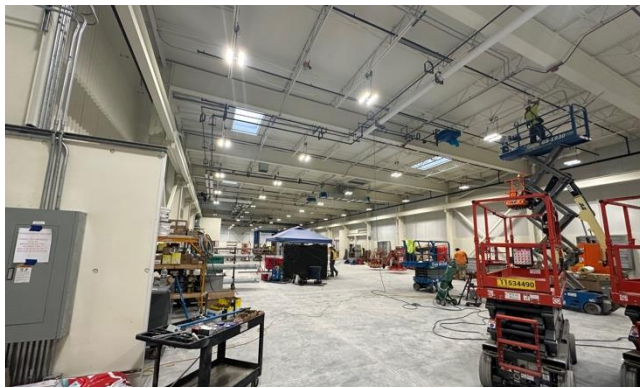
BOARD MACHINE #2 UPGRADES

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FAB NORTH ADDITION

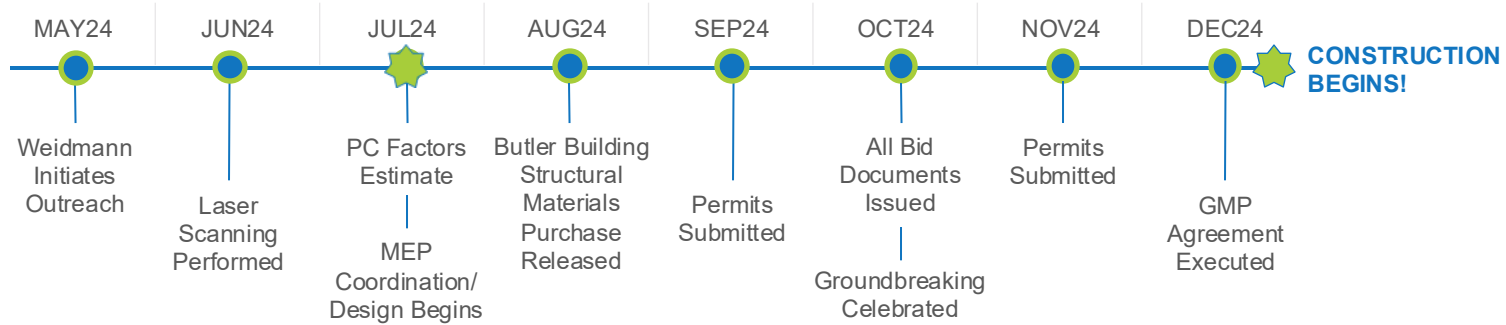
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FAB NORTH ADDITION

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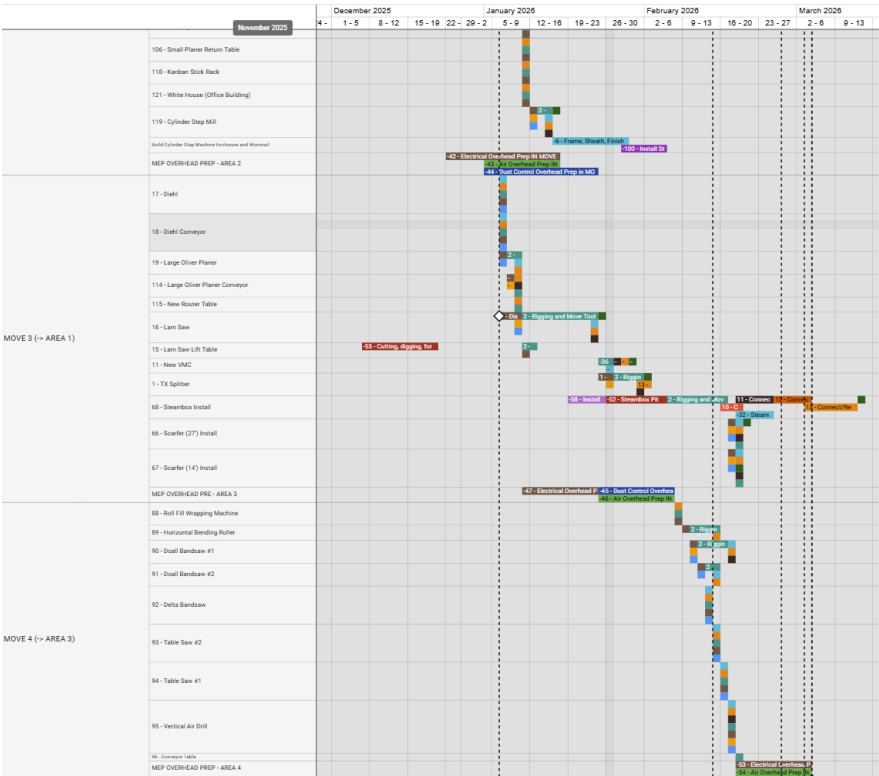
Concept to contract...Preconstruction



Preconstruction Strategies



Construction Strategies



Construction Reporting



Item	Required	Initials	Task
1.	No	RAS	The totals on AIA G703 match the totals on AIA G702, and the math on the AIA G702 is correct.
2.	No	RAS	The requested funds match work in place.
3.	Signature	RAS	The architect has approved all work in place (AIA G702/G703).
4.	Signature	RAS	The civil engineer has approved all site work (over \$200,000) in place.
5.	Yes	RAS	The GC/CM Affidavit has been executed and is up to date.
6.	Yes	RAS	The GC/CM Schedule A ties to the Current Payment Due on AIA G702.
7.	Yes	RAS	All subcontract invoices and all other invoices over \$5,000 are included.
8.	Yes	RAS	Off Site material: - An itemized bill of sale and transfer of title has been provided to the owner, and the itemized subcontractor's supplier's bill matches the amount on the requisition. - A right of entry including the address, storage facilities owner's name, and storage owner's contact information is included. - Captioned photos of the stored material are included. - Proof of insurance for the owner and lending parties.
9.	Yes	N/A	All change orders have appropriate backup and have been executed.
10.	Yes	RAS	Section 3 Business Concern Certification for Contracting Forms are up to date (one per contractor).
11.	Yes	RAS	Section 3 Worker and Targeted Worker Time Tracking Forms are up to date (monthly submission).
12.	Yes	RAS	Certified payrolls have been reviewed for compliance.
13.	Yes*	RAS	The US Department of Labor, Employee Rights notice is posted on site.
14.	Yes*	RAS	The Identification of Construction Lender is posted on site.
15.	Yes*	RAS	The NH Dept. of Labor Independent Contractor notice is posted on site.
16.	Yes	N/A	Reduction of retainage and final payment require surety consent.
17.	Yes	N/A	For approved deposits – an executed Collateral Assignment of Contract is included.
18.	Yes	RAS	Updated construction schedule.
19.	Yes	RAS	Subcontract and material lien waivers are included (1month in arrears).

Robert A. Schaffter

Inspector Signature

B.A. SCHAFFTER & P.M. WHITE, ARCHITECTS

Company

18 Aug. '25

Date

*Provide photos of the on-site posting with the first requisition. To be posted for the duration of the project.

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“Yes, We Can” Mindset



...and you can too!

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Questions?

Speakers

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