

RICHARD W. HEAPS
Economist

EDUCATION

B.S., 1971, University of Illinois, Secondary Education

POST GRADUATE STUDY

M.S., 1977, University of Illinois, Economics
A.B.D., 1979, University of Illinois, Economics

COMPANY DIRECTOR

1985 - present
Vice President
Northern Economic Consulting, Inc.
Performs economic analysis of legal, business and public policy issues. Publishes *The Vermont Economy Newsletter*.

PROFESSIONAL EXPERIENCE

1980 - 1986, 1987 - 1991, 1993 - 1996
Department of Economics
University of Vermont
Offered courses in International Finance; Financial Markets; Money and Banking;
Statistics and Econometrics

1992
Department of Economics
St. Michael's College
Offered courses in Economic Theory

1986 - 1989, 1996-1998
Department of Business Administration
University of Vermont
Offered courses in Financial Markets; International Business Finance; Business
Economics

1986 - 1987

Department of Economics

Middlebury College

Offered courses in Money and Banking; Economic Theory

1976 - 1978 and 1979-1980

Department of Economics

University of Illinois

Teaching assistant

Offered courses in statistics and econometrics

1978 - 1979

Departamento de Economia

Universidad Catolica del Peru

Lima, Peru

Research Assistant

1971 - 1975

Chicago Public School System

Mathematics Teacher

MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS

National Association of Forensic Economists

American Academy of Economics and Financial Experts

American Society of Appraisers, candidate member

Treasurer, Vermont/New Hampshire Chapter of the American Society of Appraisers

VERMONT AFFILIATIONS

Planning Commission, Town of Westford, 1991- present

Chairman, Planning Commission, Town of Westford, 1992 to 2000

OTHER VERMONT ACTIVITIES

Testifies on economic issues to Vermont legislative committees.

Regularly quoted by Vermont media on economic matters.

Gives presentations and talks on economic issues throughout the state.

RECENT RESEARCH AND OTHER STUDIES (Since April 2002)

Vermont Economy Newsletter, edited and published by Richard W. Heaps and Arthur Woolf since 1991.

The Economic Impact of the VY Station on Windham County and Vermont, February 15, 2008. Prepared for Entergy Nuclear Vermont Yankee for presentation to the Vermont Public Service Board.

Economic, Fiscal and Demographic Analysis of the Proposed Tractor Supply Store in Derby, Vermont, February 14, 2008. Prepared for Primax Properties, LLC and for presentation before the District Environmental Commission.

An Analysis of the Proposed Staples Project ... and the Middlebury Zoning Ordinance, January 17, 2008. Prepared for Middlebury Associates, LLC and for presentation to the Middlebury Development Review Board.

Demographic Changes in the Elderly Population of Vermont. Testimony presented April 9, 2007 for the application of Vermont Eye Laser for a Certificate of Need from the Vermont Department of Banking, Insurance, Securities, and Health Care Administration.

The Economic, Demographic and Fiscal Impact of the Home Depot Store in Berlin, Vermont, March 29, 2007. Prepared for Cross Consulting Engineers and for presentation to the District Environmental Commission.

The Economic Impact of Champlain College, January 8, 2007. Prepared for Champlain College, Burlington, Vermont.

The Economic, Demographic and Fiscal Impact of the Proposed Rutland Commons Development, January 3, 2007. Prepared for presentation to the District 4 Environmental Commission.

Demographic Changes and Their Fiscal Consequences in Vermont, December 1, 2006. Prepared for the Ethan Allen Foundation.

I-91 Airspace Lease: Greater Upper Valley Solid Waste Management District and Twin State Sand & Gravel, Inc., September 5, 2006. Prepared for the Vermont Agency of Transportation.

The Impact of the Shelburne Road Reconstruction on Local Businesses, August 7, 2006. Prepared for the Vermont Agency of Transportation.

The Economic Impact of Pike Industries' Operations in the State of Vermont, July 21, 2006. Prepared for Pike Industries, Inc.

A Market Analysis of the Proposed Home Improvement Stores: Plymouth, New Hampshire, July 17, 2006. Prepared for The Home Depot, Inc. And presented to the Town of Plymouth, New Hampshire Planning Commission.

The Economic, Fiscal, and Demographic Impact of the Proposed South Peak Resort by Richard W. Heaps, January 26, 2006. Prepared for Centex Destination Properties and presented to the Town of Lincoln, New Hampshire Planning Commission.

An Analysis of the Common Level of Appraisal Determined for the Unorganized Towns & Gores of Vermont by Richard Heaps, October 14, 2005. Prepared for the UTG.

An Analysis of Retail Trade in the St. Johnsbury, Vermont Area by Richard Heaps and Arthur Woolf, August 11, 2005. Prepared for the St. Johnsbury Office of Economic and Community Development.

Review and Evaluation of the Economic and Fiscal Impact Analysis of the Proposed Wal-Mart in the Town of St. Albans by Richard Heaps and Arthur Woolf, May 2, 2005. Prepared for presentation to the St. Albans Development Review Board.

Economic Impact of the Vermont and New York Slate Industry by Richard Heaps, March 24, 2005. Prepared for the Slate Discovery Center, Poultney, Vermont.

The Economic Impact of Vermont Railroad Industry on the Vermont Economy by Richard Heaps and Arthur Woolf, March 4, 2005. Prepared for the Rail Association of Vermont.

The Vermont Alpine Ski Industry's Impact on the Vermont Economy 2003/04 by Richard Heaps, January 29, 2005. Prepared for the Vermont Ski Areas Association.

Economic and Fiscal Impact of the Proposed Expansion and Renovation of the Green Mountain Dharma Center by Richard Heaps, October 20, 2004. Prepared for presentation to the District Environmental Commission.

Fiscal Impact to the Town of Killington of Joining the State of New Hampshire by Richard Heaps and Arthur Woolf, February 27, 2004. Prepared for the Town of Killington.

Impact of Growth and Economic Review of the Proposed McLean Enterprises Corporation Cavendish Stone Quarry by Richard W. Heaps, September 12, 2003. Prepared for presentation to the State of Vermont Environmental Board.

A Cost/Benefit Analysis of Segments A & B of the Chittenden County Circumferential Highway by Richard W. Heaps and Arthur G. Woolf, September 11, 2003. Prepared for presentation to the State of Vermont Water Resources Board.

Economic and Fiscal Impact of the Proposed Shaw's Supermarket for Waterbury, Vermont by Richard W. Heaps, April 17, 2003. Prepared for presentation to the District Environmental Commission.

Fiscal Impact of Middlebury College on the Municipal Property Taxes of Middlebury, Vermont Residents by Richard W. Heaps and Arthur G. Woolf, March 27, 2003.

The Economic Impact of Middlebury College on the Economies of Middlebury Town and Addison County by Richard W. Heaps and Arthur G. Woolf, March 27, 2003.

The Economic Impact of Pike Industries' Operations in the State of Vermont and Washington County by Richard W. Heaps, February 27, 2003.

Economic and Fiscal Impact of the Proposed Lodge at Lincoln Peak of Sugarbush Resort by Richard W. Heaps, February 27, 2003. Prepared for presentation to the District Environmental Commission.

Economic and Fiscal Impact of the Proposed Pike Industries, Inc. Quarry and Aggregate Processing Facility in Williamstown, Vermont by Richard W. Heaps, January 14, 2003. Prepared for presentation to the District Environmental Commission.

Economic and Fiscal Impact of the Proposed Hamlet at Spruce Mountain: Stowe Mountain Resort by Richard Heaps, October 4, 2002. Prepared for presentation to the Environmental Commission.

Economic Impact of the Porter Medical Center on the Addison County Economy by Richard Heaps and Arthur Woolf, October 2, 2002.

Vermont's Economic Competitiveness: A Comparative Approach by Richard Heaps and Arthur Woolf, prepared for the Vermont Ski Area Association, September 27, 2002.