

# HELP EMPLOYEES OWN A PART OF THE AMERICAN DREAM

## EMPLOYER-ASSISTED HOMEOWNERSHIP PROGRAM

HAVENWOODS BID #31





The struggle to recruit and retain employees is a real and longstanding issue. The Havenwoods BID #31 is committed to helping neighborhood businesses find and retain long-term employees.



That's why Havenwoods is the first BID to fund and develop their own EAH program. Through this innovative program, participating businesses offer homeownership opportunities to their employees and is a great way to create and encourage a walk-to-work community.

The benefits to the employees are obvious. The benefits to the employers are endless.

### **PROGRAM DETAILS:**

Using a model of financial and technical assistance, a two tier down payment program has been developed for employees that purchase a home in Havenwoods or the City of Milwaukee.

### **TIER ONE:**

Purchase within Havenwoods boundaries (N. 43rd St. to N. 76th St and Silver Spring Drive to Good Hope Road) Receive a \$3000.00 down payment forgivable loan if you purchase within Havenwoods.

### **TIER TWO:**

Purchase within the City of Milwaukee and receive a \$1500.00 down payment forgivable loan.

***In helping employees purchase a home,  
you're not only helping to build a stronger,  
more thriving community, you're creating  
an incredibly strong connection and sense  
of loyalty with each employee helped.***

### **PARTICIPANTS MUST:**

- Reside in home for three years to have the loan forgiven.
- Participate in a home buying workshop offered by a certified home buying education provider.
- Remain with the company for three years for the loan to be forgiven in its entirety. If the employee chooses to leave the company before the required three years, the loan will be pro-rated and forgiven for the time the employee retained employment. The remaining balance will remain as a lien on the home. The loan is forgiven by 1/3 for each of the first three years of the EAH contract.
- Be employed by the company for a minimum of six months.
- Be permanent, full -time employees.

Investing in the EAH program helps build a stronger community and local workforce. It is an investment in Havenwoods itself and ultimately, your own company.



Havenwoods Neighborhood Partnership is a non-profit 501 c3 with the mission to help residents and businesses sustain a thriving community. To learn more about HNP, Havenwoods BID or our community and how to participate in the Employer-Assisted Homeownership Program please contact:

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