

# Employer Engagement Incentives

## Employer Incentives:

- Down payment assistance
- Moving expenses (limited)
- Loan assistance (forgivable loan – 5 years)-REHAB
- Guarantee rents on new construction

## Example:

- Pender Development Group – Investors (employers)  
Monies given to any new resident to add to school district and workforce (?)  
capped amount per household
- City Government and local Economic Development House (Potential Incentives for Employee/Employer)
- February 2007 – employ Neighborhood Initiative
- Hospital – first and last month rent incentives
- Contribution to community housing fund

## **Breakdown of Resources**

LIHTC	Employer Support
Sale of Credits	USDA Funds
HOME Funds	Commercial Banks
Traditional Mortgage	Private Developer
Deferred Development Fees	Local Investors
Energy Credits	Investment Club
CDBG (Building Grant)	Infrastructure
New Neighborhood Initiative	TIF
CITY	LB840 Funds/LB518
Nonprofit or housing authority contribution	

# Community Partnerships

Example:

Northern (Norfolk) Ponca Housing (serves all Native Americans)  
15 counties

Issues:

- too many rentals
- scattered site ownership
- landlord/tenant issues
- taxes higher than home payment
- funding
- 126 units/over 15 counties
- 18 staffers
- Single family/duplex
- ICDGB - \$5 million received
- HUD
- 10 Tax Credit units (rehab) – Omaha
- HIP – Home improvement

Goal:

- Get renters to purchase – create homeowners
- \*money would go to down payment assistance

Options:

- CROWN (NIFA) – Tax Credits to Rehab
- FHLB – additional options/down payment assistance
- Homeownership training/Incentives (\$\$ saving fund)/Credit training
- Using other partners funding to free up organization funds
- USDA – direct/indirect fund

## Design Innovations

Question: How do you get started?

- A. Tell them others are doing it
- A. Conversation on what steps are needed

Question: A lot of \$250,000 - \$350,000 houses for sale. What are the necessities? What is workforce housing?

- A. Use tenants to draw more tenants to duplex rentals

Question: What do people want, I build houses – garage? Size? Attached units?

- A. Ask the community

Issue:

- Need is for \$125,000 purchase price housing
- Housing for people at 80 – 120% AMI
  - Not always new construction

Solutions:

- Match needs with strengths