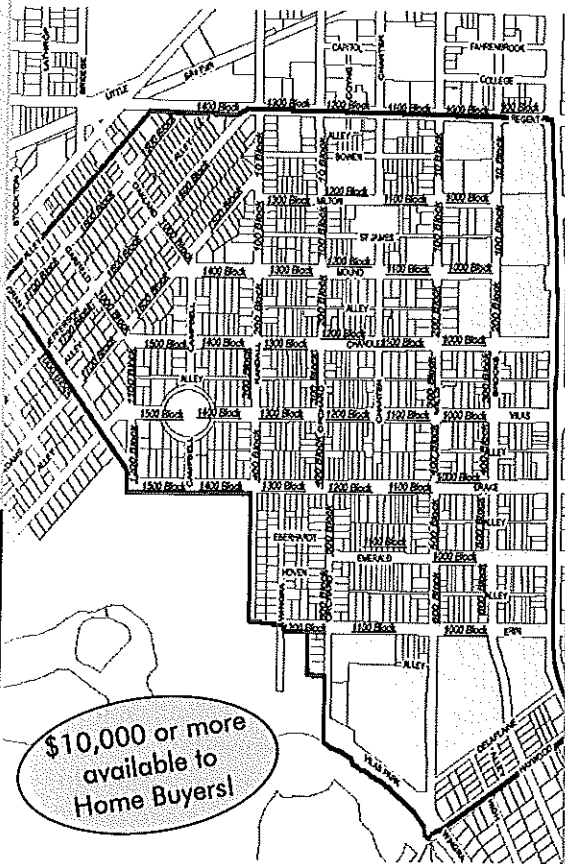


## Focus area for Greenbush-Vilas Revitalization



For more information  
please contact:

Diane Eddings  
Common Wealth Development  
1501 Williamson Street  
Madison, WI 53703  
(608)256-3527 ext. 27  
diane@cwd.org

## Healthy Neighborhood Initiative Q & A

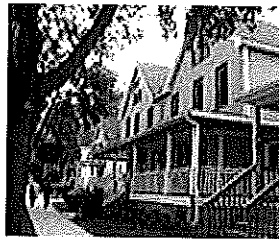
### What is the Healthy Neighborhood Initiative?

An employer assisted housing program offering \$10,000 or more to be used for down payment and closing cost assistance to purchase homes in the Greenbush and Vilas neighborhoods.

### Do I have to be a Meriter employee?

No. Employers throughout the area are encouraged to participate in the Healthy Neighborhood Initiative. Please share this opportunity with your Human Resources department.

For more information contact Diane Eddings of Common Wealth Development. Diane can answer your questions and provide information packets, (608)256-3527, ext. 27 or [diane@cwd.org](mailto:diane@cwd.org)



Sponsored by:

**MERITER**



## Healthy Neighborhood Initiative



## Home Buyer's Assistance Program

for the  
Greenbush-Vilas  
Neighborhood  
Revitalization

# Neighborhood Revitalization

## Improvement Through Homeownership

The Greenbush and Vilas neighborhoods are well-established, attractive and diverse. With many large employers, restaurants, shops, parks, trails and lakes within walking distance, these neighborhoods are a showcase for sustainable, city living.



Historically, Greenbush and Vilas were home to working-class, immigrant families who lived, shopped and worked steps from their front doors. As these neighborhoods are being rediscovered as desirable places to live, there is a focus on initiatives that promote revitalization, such as:

- Increasing owner-occupied homeownership
- Improving existing homes
- Increasing affordability of homes
- Identifying resources to help with the costs associated with home renovation

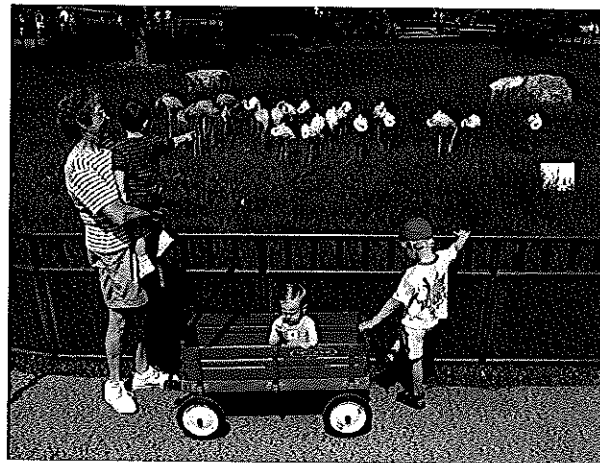
## A Solution

In 2010, Meriter Health Services saw an opportunity to establish a home buyer's assistance program for employees to purchase homes in the Greenbush and Vilas neighborhoods. The Meriter program offers forgivable grants of \$20,000 to be used for down payment and closing costs assistance. Meriter has four \$20,000 forgivable grants available on a first-come, first-serve basis.

The City of Madison joined this effort in 2011 and has loans available, up to \$10,000, to match funds for any person who:

- Has an employer who will provide a contribution
- Agrees to purchase a home in these neighborhoods

The vision for the Greenbush and Vilas neighborhoods is to increase owner occupancy and the affordability of homes in the area.



## How It Works

Meriter has developed a program that can be replicated by any employer who is willing to provide home buying incentives to their employees. Any person whose employer provides assistance may be eligible for the City of Madison's matching funds. This benefit is available regardless of where the potential buyer currently lives.

## Eligibility

Meriter offers assistance to employees who:

- Work half-time or more
- Complete the orientation period

## Forgivable Financial Assistance

Meriter grants are forgivable as long as the employee continues to work at Meriter and lives in the home for five years.

## Home Buyer Education

Prior to the purchase of a home, employees are also required to attend an educational session on financial preparedness.

Common Wealth Development is ready to work with employees and employers to provide home buyer education.

