

**EAH more than pays for itself.**

*For more information on the various state and federal tax credits that are available to companies with employer-assisted housing programs, contact MPC at 312-863-6040.*

<b>Employer Investment: An Example</b>	
Down payment assistance: 20 people at \$2,500 each .....	<b>\$50,000</b>
Outsourced program administration, counseling, evaluation, etc.: 60 – 80 people counseled and 20 closings .....	<b>\$35,000</b>
<b>Total Employer Investment .....</b>	<b>\$85,000</b>
<b>Tax Benefits</b>	
State of Illinois tax credit .....	<b>\$42,500</b> (50 percent of \$85,000)
Federal tax deduction .....	<b>\$16,150</b> (based on 38 percent tax bracket)
<b>Total Tax Benefits .....</b>	<b>\$58,650</b>
<b>Employer Net Cost .....</b>	<b>\$26,350</b>
<b>POTENTIAL SAVINGS .....</b>	<b>\$100,000</b> <i>(due to reduced turnover, absenteeism and security costs)</i>

**Additional incentives for eligible homebuyers:**

**Match Program:** The Illinois Housing Development Authority (IHDA) will match employer assistance for income-eligible households.

**Tax Smart:** Homebuyers can receive an annual federal income tax credit of up to 20 percent of mortgage interest paid.

**City Mortgage:** A mortgage program that offers first-time homebuyers a conventional mortgage along with up to four percent of the mortgage amount for down payment assistance or closing costs.

*For more information on Tax Smart and City Mortgage, contact the City of Chicago's Department of Housing at 311 or visit [www.cityofchicago.org](http://www.cityofchicago.org).*



*Gerardo Gallo bought his condo with the help of Bank One's employer-assisted housing program.*



**Metropolitan Planning Council**

The Metropolitan Planning Council (MPC) and the Regional Employer-Assisted Collaboration for Housing (REACH) have already helped dozens of companies start EAH programs. MPC designs the program and matches employers with a local REACH partner with expertise in EAH and the local real estate market.

The Metropolitan Planning Council is a 70-year-old independent, nonprofit, civic organization working in the public interest to achieve policies that enhance the vitality and livability of the Chicago region.

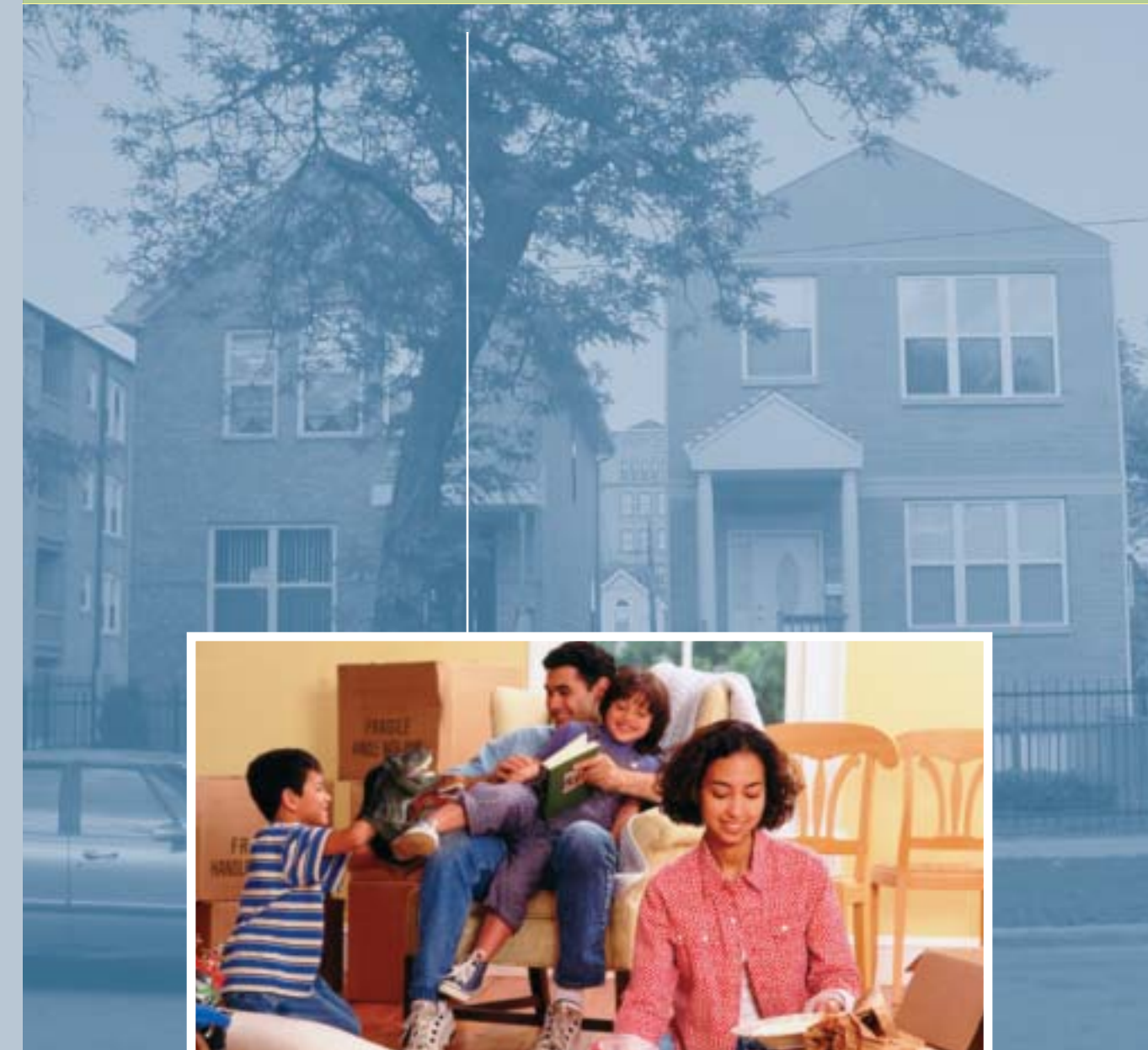
REACH partners handle program administration, work directly with your employees, and provide credit counseling and assistance throughout the home-selection process.

To find out how your company can benefit from employer-assisted housing, contact the Metropolitan Planning Council:

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**Employer-Assisted Housing in Chicago**

**An Investment That Pays Many Times Over**

**Employer-assisted housing (EAH) helps employees live near work through down payment or rental assistance, or other types of incentives.**



**“EMPLOYER-ASSISTED HOUSING IS GOOD FOR A COMPANY’S BOTTOM LINE AND IMPROVES THE QUALITY OF LIFE OF ITS EMPLOYEES.**

**I URGE EMPLOYERS TO JOIN WITH US TO BUILD ON THE CITY’S COMMITMENT TO CREATE AFFORDABLE HOUSING OPPORTUNITIES BY CONSIDERING AN EAH PROGRAM.”**  
**— MAYOR RICHARD M. DALEY**

EAH is an outsourced, easy-to-administer employee benefit that helps retain valuable employees and improve your neighborhood.

The savings from reduced employee turnover and increased productivity far exceeds the costs.

**SOME OF THE CHICAGO-AREA COMPANIES THAT HAVE STARTED THEIR OWN EMPLOYER-ASSISTED HOUSING PROGRAMS:**

- Allstate Insurance Company
- Advocate Bethany Hospital, Chicago
- Bank One
- City of Evanston
- City of North Chicago
- City of St. Charles
- First Midwest Bank
- Illinois Institute of Technology
- Medela, McHenry
- National Interfaith Committee for Worker Justice, Chicago
- Northwest Community Healthcare, Arlington Heights
- Robinson Engineering, South Holland
- Rosenthal Brothers, Deerfield
- Seaquist Perfect, Crystal Lake
- St. James Hospital and Health Center, Chicago Heights
- System Sensor, St. Charles
- University of Chicago and U of C Hospitals
- Village of Riverdale

**EAH benefits companies, employees, and the local community.**

**“WE FIRMLY BELIEVE THAT EMPLOYER-ASSISTED HOUSING WILL REDUCE OUR TURNOVER. EVERY TIME WE LOSE AN EMPLOYEE, IT COSTS US.”**  
**— BRENDA MITCHELL, HUMAN RESOURCE SPECIALIST, ADVOCATE BETHANY HOSPITAL**

**Flexible terms that employers tailor to fit their particular needs.**

- Benefit amount and type
- Eligible locations to purchase or rent
- Eligibility and length of service requirements
- Counseling to ensure successful home purchases

**Reduced recruitment and training costs.**

Northwest Community Hospital launched its EAH program in 2002. Full-time employees who have worked at the hospital for one year can receive \$5,000 toward a down payment.

The Hospital estimates that EAH, in addition to other compensation and benefit programs it offers employees, reduces its turnover and recruitment costs by more than \$3 million each year. Currently, Northwest has a two and a half percent staff vacancy rate, which is well below the industry average.

**A program that helps employees balance work and family.**

*“We want our employees to reap the benefits of living near work—shorter commutes, more time to spend with their families, and the ability to take advantage of the local park, the library, and other amenities that we support in the local community.”* – Richard A. Braun, Director of Human Resources, System Sensor

**An investment in the community where your company is located.**

*“Members of our IIT community are committed to being a vital part of this neighborhood revitalization. It’s more than just coming to work every day. It’s about calling it home, too.”* – Lew Collens, President, Illinois Institute of Technology (IIT)

In April 2003, IIT announced it would offer employees a \$7,500 forgivable loan to buy homes in a new mixed-income community directly across the street from the campus.

**A low-cost benefit with nonprofit partners handling the administrative work.**

Medela’s program offers first-time homebuyers \$2,500 toward a down payment on a home located within 15 miles of the company’s McHenry offices. Because the company requires eligible participants to be within a specific income range, employees also receive \$2,500 in state matching funds while Medela benefits from state tax credits.

*“Working with a nonprofit counseling agency makes the EAH program easy for us. The nonprofit handles the paper work, counsels interested employees, and helps participants overcome obstacles that may stand in the way of buying a home.”*  
 – Joe Hoffman, Vice President of Human Resources, Medela

**A program that works for any size and type of company.**

*“We’re a small, nonprofit organization, but helping our employees find good, affordable housing in the city is important to us.”*  
 – Kim Bobo, Executive Director, National Interfaith Committee for Worker Justice

National Interfaith Committee for Worker Justice, a small, 13-person, Chicago-based nonprofit, provides \$3,000 to help employees buy homes. The assistance will be forgiven over two years provided employees remain with the organization.

**“I’VE BEEN WITH ALLSTATE ALMOST 20 YEARS, AND I CAN’T THINK OF ANOTHER WORK-LIFE BENEFIT THAT GOT A BETTER EMOTIONAL RESPONSE FROM EMPLOYEES.”** — LILY ENG, DIRECTOR OF DIVERSITY FOR WORK-LIFE, ALLSTATE INSURANCE COMPANY



Village of Riverdale Mayor Zenovia Evans. Riverdale launched its EAH program in November 2002.