



# LIVE.WORK.BUCKHEAD

## Employer Assisted Housing Program

### Program Description

**The Buckhead Live.Work.Home Program is a two-year pilot program that provides a monthly \$400 rent subsidy to 100 moderate income Buckhead workers who choose to relocate to live in the community. The purpose of the program is twofold: reduce commute traffic and the subsequent air quality and congestion impacts, and 2) provide upward social mobility opportunities for moderate income individuals,**

**Participating Employers** must have a physical location in the 28 square mile Buckhead community which is roughly bounded on the east by Interstate 85, the west by Interstate 75, the City limits to the north and Brookwood Station on the south. Any employer in this area is eligible to participate upon execution of a program agreement. The employer will be required to provide \$200 per month in subsidy

**Participating Housing Providers** will be include a variety of rental communities within or immediately adjacent to the Buckhead community and within the limits of the City of Atlanta. Any multifamily complex within the community will be eligible to participate provided they execute a contractual agreement with Livable Buckhead.

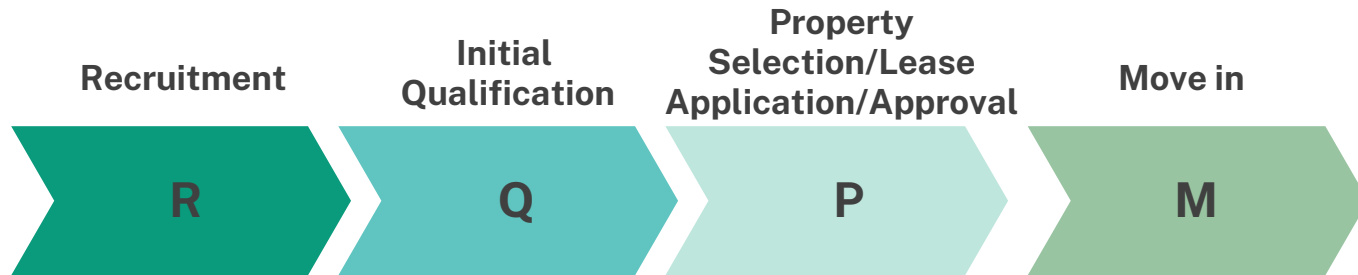
**Participating Individuals** - Employees of participating employers with income ranging from 60% to 80% of Area Median Income (which equates to \$41,500 - \$62,000 annual salary), are full-time employees of the participating employer and in good standing with their employer will be eligible to apply for the program. Applicants will be required to pass the application process for the housing community in which they choose to live and execute a participation agreement with Livable Buckhead.



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### Participant Steps



#### RECRUITMENT

- Make sure you qualify
- Email HR to express interest
- Plan ahead for tax implications



#### QUALIFICATION

- Get a link to the portal from HR
- Set up your account in portal
- Complete application in portal
- Receive email qualification letter



#### PROPERTY

- Explore eligible rental communities
- Complete lease application ( shares qualification letter with property)
- Landlord approves lease
- Execute lease
- Send lease to LBI



#### MOVE IN

- Receive notification that approved by LBI
- Pay your portion of rent each month
- LBI pays complex each month
- LBI issues 1099 at year end to employee
- Pay taxes on subsidy amount (estimated to be \$185)



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### Tax Implications

#### **Participating Individual:**

- The Participating Individual receives a \$4800 annual subsidy (which is equivalent to a raise of 8-10%) for the cost of \$183.60 per year in additional taxes.
- Taxes will be withheld by the employer as part of the regular payroll processing each month.
- Given the income levels the participating individual is required to have, they may be eligible for other earned income tax credits which would further offset the tax expense. Recipients of the subsidy should consult with their tax advisor.