



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,

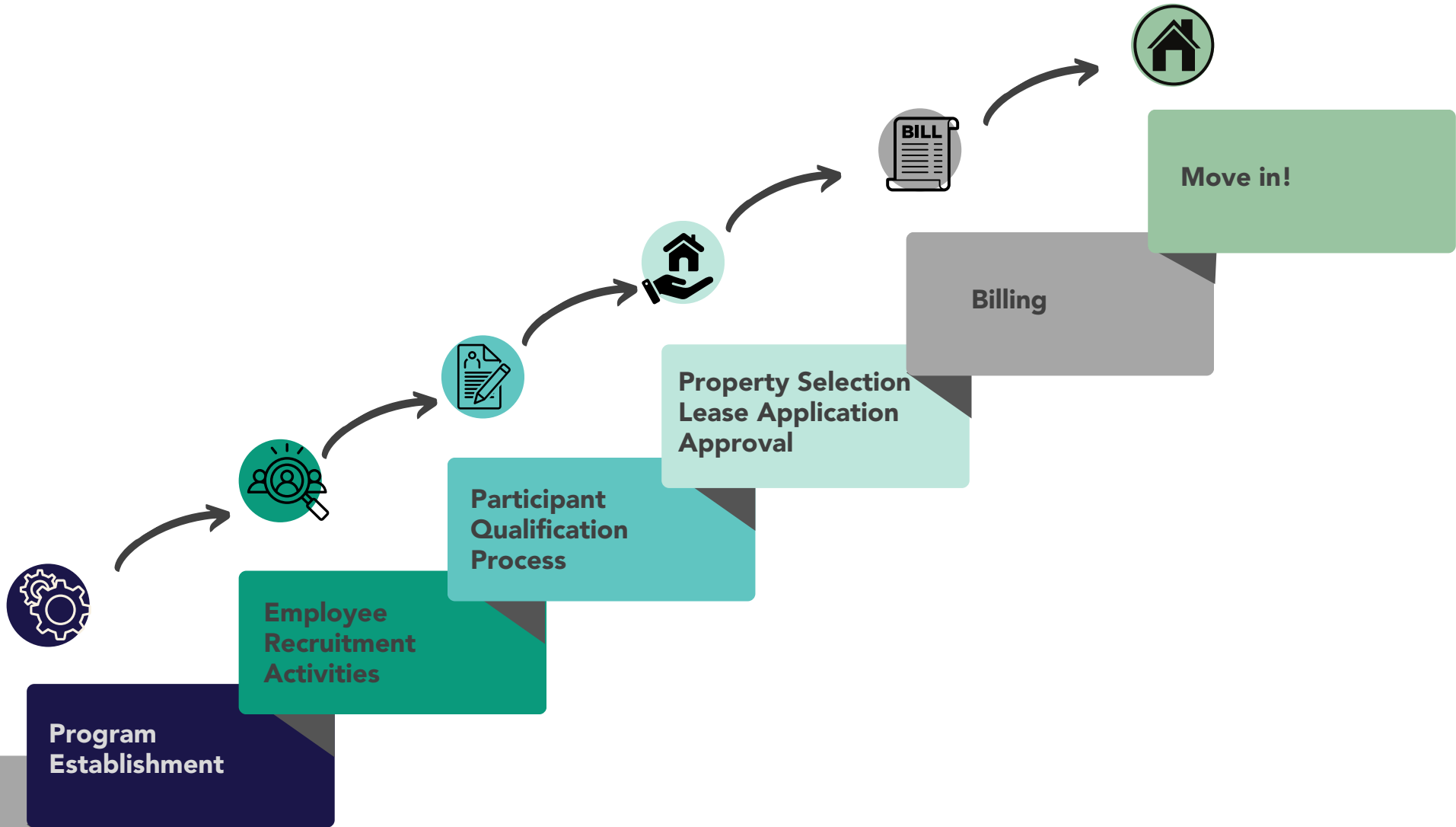
Participating Employers must have a physical location in the 28 square mile Buckhead community which is roughly bounded on the east by Interstate 85, the west by Interstate 75, the City limits to the north and Brookwood Station on the south. Any employer in this area is eligible to participate upon execution 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.



Administration Overview





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Employer Assisted Housing Program

How it Works

Establishment

Recruitment

Initial
Qualification

Property
Selection/Lease
Application/Approval

Billing

Move In

E

R

Q

P

B

M



ESTABLISHMENT

RECRUITMENT

QUALIFICATION

PROPERTY

BILLING

MOVE IN

- LBI/Employer negotiations
- Employer executes agreement
- One Commute sets up employer account and portal
- LBI conducts onboarding with employer
- LBI and employer determine launch plan specifics

- Employer promotes program through email, onsite visits (LBI support as needed)
- Interested employee emails HR to express interest

- Employer confirms salary and eligibility to approve
- Employer sends participant link to application
- Employee submits application
- Employer confirms eligibility
- LBI reviews eligibility
- LBI sends employee qualification email

- Employee visits sites
- Employee completes lease application
- Landlord approves lease
- Employee executes lease
- Employee sends lease to LBI
- LBI uploads lease to employee record

- LBI prepares employer invoice and sends approval email to employee
- LBI submits invoice to employer
- Employer pays invoice
- Employer sets up payroll to reflect \$200 additional income

- LBI receives payment from employer
- LBI notifies employee details confirmed
- LBI pays subsidy to complex monthly
- Employee pays remaining rent to complex monthly



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Costs Explanation

Billing to Funders:

- For each Participating Individual LBI bills the employer half of the subsidy for twelve months $\$2400 + \$120 \text{ admin fees}(5\%) = \2520 at the commencement of the Participating Individual's lease
- For each Participating Individual LBI bills the COA the annual subsidy amount $\$1200 (\$100 \times 12) + \$60 \text{ admin fee} = \1260 at the commencement of the Participating Individual's lease
- For each Participating Individual LBI bills the Foundation the annual subsidy amount $\$1200 (\$100 \times 12) + \$60 \text{ admin fee} = \1260 at the commencement of the Participating Individual's lease



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Tax Implications

Participating Employer:

- The Participating Employer is effectively giving their employee an 8-10% raise for the cost of giving them half of it.
- The total annual cost to the Participating Employer is the cost of their half of the subsidy for twelve months \$2400 + \$120 admin fees (5%) + \$183.60 in payroll tax liability = \$2703.60 per participating individual for a twelve-month lease.
- Payroll Process – To ensure payroll taxes are appropriately withheld, the employer should increase the employee's gross wages by \$200 monthly with an offsetting after tax deduction of \$200. This provides the offsetting entry that allows for the \$200 payment to Livable Buckhead.

**** Every company is a little different, so we encourage each participating company to discuss accounting processes with their HR and payroll specialists****