

TOWN COUNCIL

STAFF REPORT

Human Resources



MEETING DATE:	July 9, 2024
PROJECT:	Consideration to Approve the Memorandum of Understanding Between the Town of Bluffton and CommunityWorks to Initiate the Town of Bluffton Employee Homebuying Program
PROJECT MANAGER:	Stephen Steese, Town Manager

REQUEST: Consideration by Town Council to approve the Memorandum of Understanding between the Town of Bluffton and CommunityWorks and to authorize the Town Manager to execute on behalf of the Town to initiate the Town of Bluffton Employer Homebuying Assistance Program.

BACKGROUND: The Town of Bluffton is committed to attracting and retaining high quality of staff capable of achieving Town goals in support of the Town Organization Strategic Plan Focus area. Offering new programs such as this increases the recruitment and retention of quality staff.

The Town plans to offer five-year forgivable loans to employees at different levels depending on the employees' AMI (area median income) level as defined by HUD, as outlined in the proposed program (Att. 1).

The Town presented the program to the Affordable Housing Committee on June 6, 2024. The Affordable Housing Committee recommended that an additional tier of assistance (\$25,000 for employees that earn 80% AMI and under) be added to the proposed tiers.

NEXT STEPS: Upon approval of the Memorandum of Understanding, the Town will work with CommunityWorks to implement the program. We will then market the program to employees and work with them to achieve their dreams of home ownership.

SUMMARY: We are asking for Town Council to approve the Memorandum of Understanding Between the Town of Bluffton and CommunityWorks and to authorize the Town Manager to execute on behalf of the Town to Initiate the Town of Bluffton Employee Homebuying Program.

ATTACHMENTS:

1. Presentation – Employer Homebuying Assistance Program
2. Proposed Employer Homebuying Assistance Program
3. Proposed Motion