

# Greater Circle Living

An Incentive to Live Near Work



## Looking to Buy, Rent or Repair a Home?



"I liked the idea of having something close to work—not having a long drive to work and cultural activities. I'm close to the museums and sports events. I just bought Browns season tickets."

Alvin  
Cleveland Clinic

"If you're working in the area, why wouldn't you want to live in the area?"

Jackie  
Cleveland Museum of Art



"My husband Ben and I moved here from Baltimore, which is a very liveable city. We weren't ready for the suburbs and never being able to walk anywhere again. I love being able to walk to restaurants and not be dependent on driving. I walk to work as long as the weather permits."

Meg  
Case Western Reserve University

Re-launched in Fall 2012, Greater Circle Living (GCL) welcomes more employees—and provides more money! It is a forgivable loan program created to encourage eligible employees of Greater University Circle institutions to live where they work. The program started in 2008 to help Greater University Circle employees purchase, rent or repair homes in Greater University Circle. GCL is made possible by Greater University Circle anchor institutions, local & national foundations, including the Cleveland Foundation.

**Improving your quality of life.....while building Greater University Circle.**

- Reduced travel times & costs
- Access to affordable—and desirable—housing
- Live near museums, schools, hospitals, restaurants and shopping

### WHO IS ELIGIBLE?

Anchor institutions—Case Western Reserve University, Cleveland Museum of Art, University Hospitals, Cleveland Clinic—now allow newly hired employees to participate.

Several anchors now welcome eligible part-time employees to participate.

Employees at more than 100 nonprofit institutions in Greater University Circle are eligible for the forgivable loan program including Judson Retirement Community.

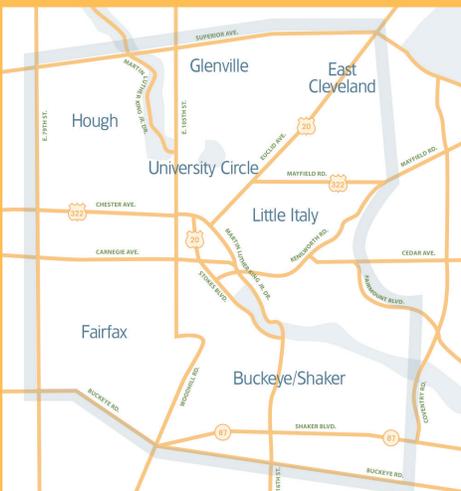
# Do You Want to Live Near Work?



“University Circle has so much to offer. When I walk to work, I look around at the beautiful historic buildings and it reminds me of Europe. When I need a loaf of bread, I can get fresh baked bread right in the neighborhood, rather than getting in my car for a loaf from the grocery store.”

Linda  
University Hospitals

## Eligible Greater University Circle Neighborhoods



### BUY

The program offers a forgivable loan for down payment and/or closing costs to buy an owner-occupied home in Greater University Circle.

Support from foundation partners (Cleveland Foundation) doubled to \$10,000 for full-time employees of any qualified non-profit in Greater University Circle with household incomes below \$150,000.

Anchor institutions—Case Western Reserve University, University Hospitals and Cleveland Clinic—increased funding up to \$20,000 for their employees. Cleveland Museum of Art increased funding up to \$15,000 for their employees.

Loans are forgiven if the employee continues to work for a participating Greater University Circle nonprofit institution and continues to occupy the residence for five years after the loan closes.

**With increased support from the four anchor institutions, their employees can receive up to \$30,000.**

### RENT

The program offers a one-month payment of up to \$1,400 for employees who commit to a one-year lease in an approved rental complex in Greater University Circle. Open to eligible employees at Case Western Reserve University, University Hospitals, Cleveland Clinic and Cleveland Museum of Art.

### REPAIR

The program provides up to \$8,000 in matching funds for exterior repairs for employees who own and live in a home in Greater University Circle. Employees must contribute a 25% match of the requested funds. Open to eligible employees at Case Western Reserve University, University Hospitals, Cleveland Clinic and Cleveland Museum of Art.

### To Learn More:

Fairfax Renaissance Development Corporation at 216.361.8400 or [www.fairfaxrenaissance.org](http://www.fairfaxrenaissance.org)

University Circle Inc. at 216.707.5019 or [www.universitycircle.org/live-here/housing](http://www.universitycircle.org/live-here/housing)

Stop by the Visitor & Living In the Circle Center, 11330 Euclid Avenue

\*The employee benefit may be considered taxable income by the IRS. Employees should consult a tax advisor, as well as their Human Resources/Benefits Office. See map for program boundaries.