



**Westchester  
Medical Center**

Westchester Medical Center Health Network

HUDSON VALLEY  
PATTERN  
*for*  
PROGRESS

# An Anchor Institution Approach - Poughkeepsie, NY



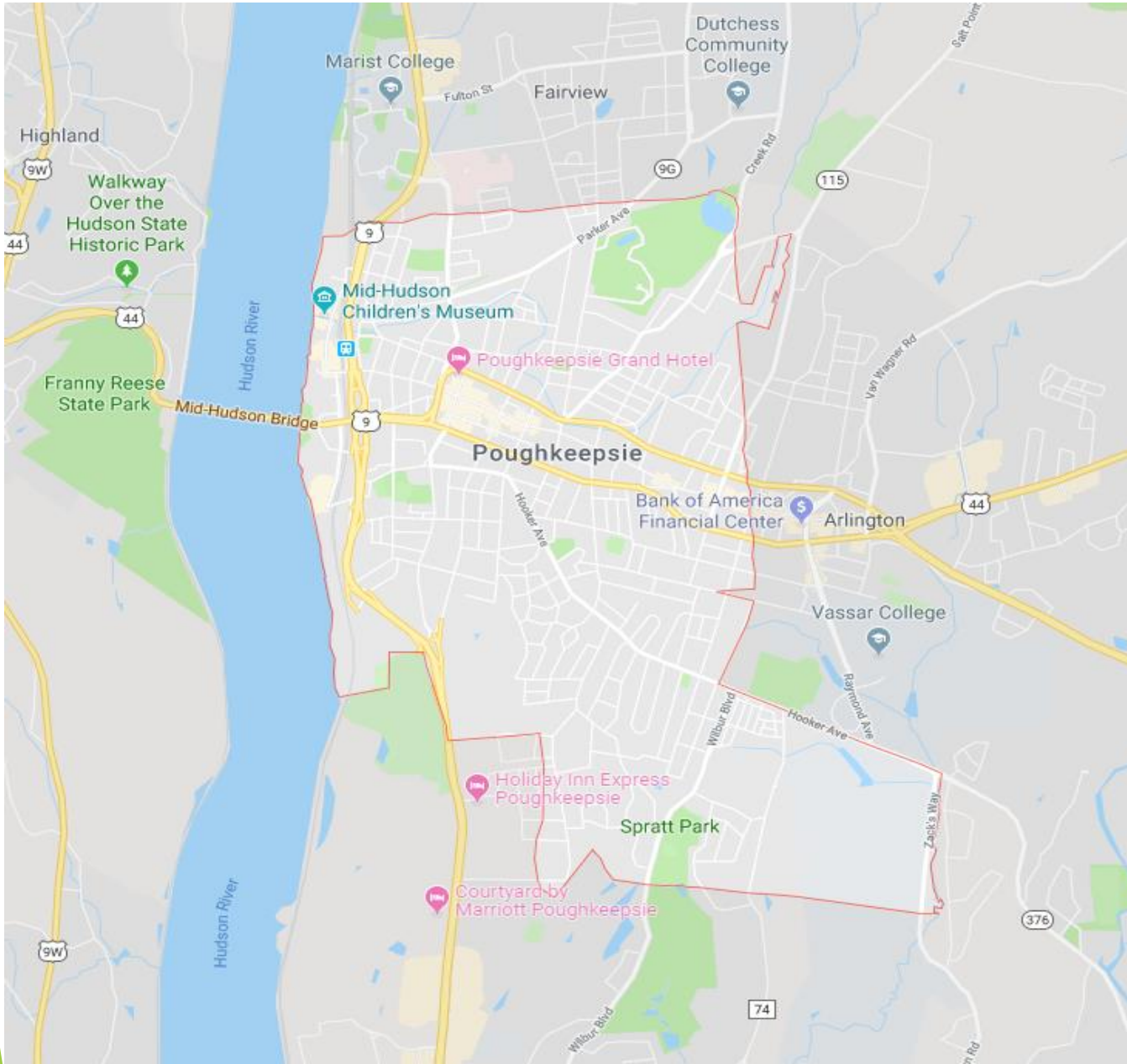
**Building Living, Local Economies & Sustaining Healthy Communities  
Patterns For Progress Fellows**

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Pattern For Progress Fellows

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# Poughkeepsie Neighborhoods



## ▶ POUGHKEEPSIE WATERFRONT

Breathtaking views of the Hudson

## ▶ CITY DOWNTOWN

Entertainment district

## ▶ UNION ST. HISTORIC NEIGHBORHOOD

Architecture and art focused

## ▶ SOUTHSIDE HISTORIC DISTRICT

Family centric neighborhoods

## ▶ LITTLE ITALY

Ethnic restaurants galore

# Definition of Need

## Poughkeepsie Employment Information

Index	Poughkeepsie	New York	National
Income per capita	\$24,830	\$34,212	\$29,829
Median household income	\$39,067	\$60,741	\$55,322
Median income owner occupied	\$69,234	\$83,277	\$70,586
Median income renter occupied	\$27,040	\$38,983	\$35,192
Median earnings male	\$25,782	\$40,464	\$36,919
Median earnings female	\$23,832	\$30,906	\$26,250
Unemployment rate	9.2%	4.8%	4.7%
Poverty level	22.6%	15.5%	15.1%

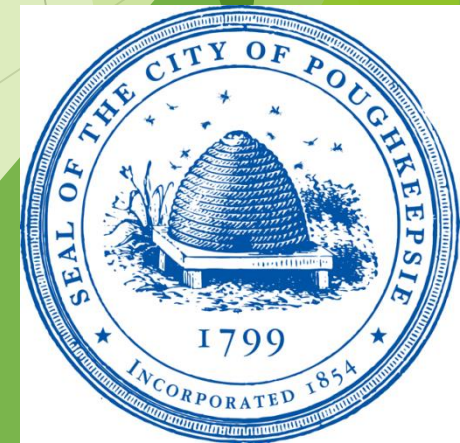
# Employer Assisted Housing Programs

- ▶ Goals:
  - ▶ Help employers recruit and retain their employees by providing financial incentives for local housing
- ▶ Result:
  - ▶ A workforce that is invested in the community in which they work
- ▶ Application:
  - ▶ Programs can be utilized for rental or down-payment assistance, and limitations can be developed and enforced based on the employer's particular needs and goals



# Research Methodology

- ▶ 1. Conducted a desktop review of each City's EAH program
- ▶ 2. Assessed the overall impact of the EAH program
- ▶ 3. Identified what elements of each EAH program made them successful
- ▶ 4. Identified what obstacles they faced in implementation



# “Live Local” - Cleveland, Ohio (Greater Circle Living)

## ▶ BUY:

- ▶ Up to \$30,000 in down payment assistance for a primary residence located in the University Circle neighborhoods
- ▶ The funds are offered through a loan that is forgiven after 5 years, conditioned on the employee maintaining employment and residency. New hires and select part time employees are also eligible

## ▶ RENT:

- ▶ Reimbursement of one-month’s rent, up to \$1,400, for employees who sign a one-year lease in an approved rental complex

## ▶ REPAIR:

- ▶ Up to \$8,000 in the form of a renovation grant for employees who own a home in the district and seek to make exterior improvements

# “Home Grown” - Chicago, Illinois (Chicago Metropolitan Planning Council)

- ▶ Centralized administrator - Neighborhood Housing Services, Inc.
- ▶ The University of Chicago and University of Chicago Medical Center program offers \$7,500 of down-payment assistance in the form of an interest-free forgivable loan
- ▶ Results:
  - ▶ 228 employees have received down payment assistance
  - ▶ 203 (89%) were first time homebuyers

## ▶ Chicago

- ▶ Three areas of focus for anchors' collaborative strategy

1) housing assistance      2) procurement      3) workforce development

## ▶ Cleveland

Important partners beyond the anchors:

- ▶ Centralized administrator/housing agency
- ▶ “Driver” organization

## ▶ Detroit

Ongoing community outreach from centralized administrator/housing agency

- ▶ Employees
- ▶ Landlords & Property Management Companies

## ▶ Hartford

Earning profile of participating employees: \$30K - \$80K

# Anticipated Program Outcomes

## Employer's Benefit

- ▶ Customizable:
  - ▶ to specific local market
  - ▶ to capacities of participating organization - private, public, & nonprofit
- ▶ Cost effective:
  - ▶ central administrator/housing agency
  - ▶ employee stability, retention, increased morale, and enhanced recruitment
- ▶ Strengthens community relationships

## Employee's Benefit

- ▶ direct economic benefits
- ▶ well-being & improved work-life balance

## Community's Benefit

- ▶ Reinvestment and increased development
- ▶ Strengthen community with diverse, local workforce
- ▶ Increase tax base
- ▶ Expanded commercial and retail presence



# Why Though?



MID-HUDSON  
CHILDREN'S MUSEUM

Hudson Valley's  
**BEST Place**  
for (Little) Kids!

# Our Recommendation

- ▶ \$19,700 Down Payment Forgivable Loan Assistance

or

- ▶ \$1,500 Towards 12<sup>th</sup> Month Rental Payment Indefinitely
- ▶ Requirements:
  - Maintain Employment for Five Preceding Years



*Thank you!*