

Pilot
Johnson City Home Buyer Assistance Program



I. EMPLOYEE INFORMATION

Name: _____

Address: _____

Department: _____

Position: _____

Home Telephone: _____

Work Telephone: _____

Email address: _____

II. PROGRAM OVERVIEW

The Johnson City Home Buyer Assistance Program aims to support new and current Binghamton University or Research Foundation employees who want to become first-time homeowners, purchasing a home in a designated geographic district (DGD) in Johnson City, New York, adjacent to the Binghamton University Health Sciences Campus.

This program is a one-year pilot and will begin on July 1, 2024. \$100,000 in funds and applications will be accepted on a first-come/first-served basis.

Eligibility Criteria

1. New Employees: Any new hires at Binghamton University who are buying a principal residence for the first time and within the DGD.
2. Current Employees: Current employees who are buying a principal residence for the first time and within the DGD.
3. Employees currently owning a home in the DGD are not eligible.

Part-time temporary employees are not eligible. Full-time temporary employees whose appointments are the result of a formal search are eligible.

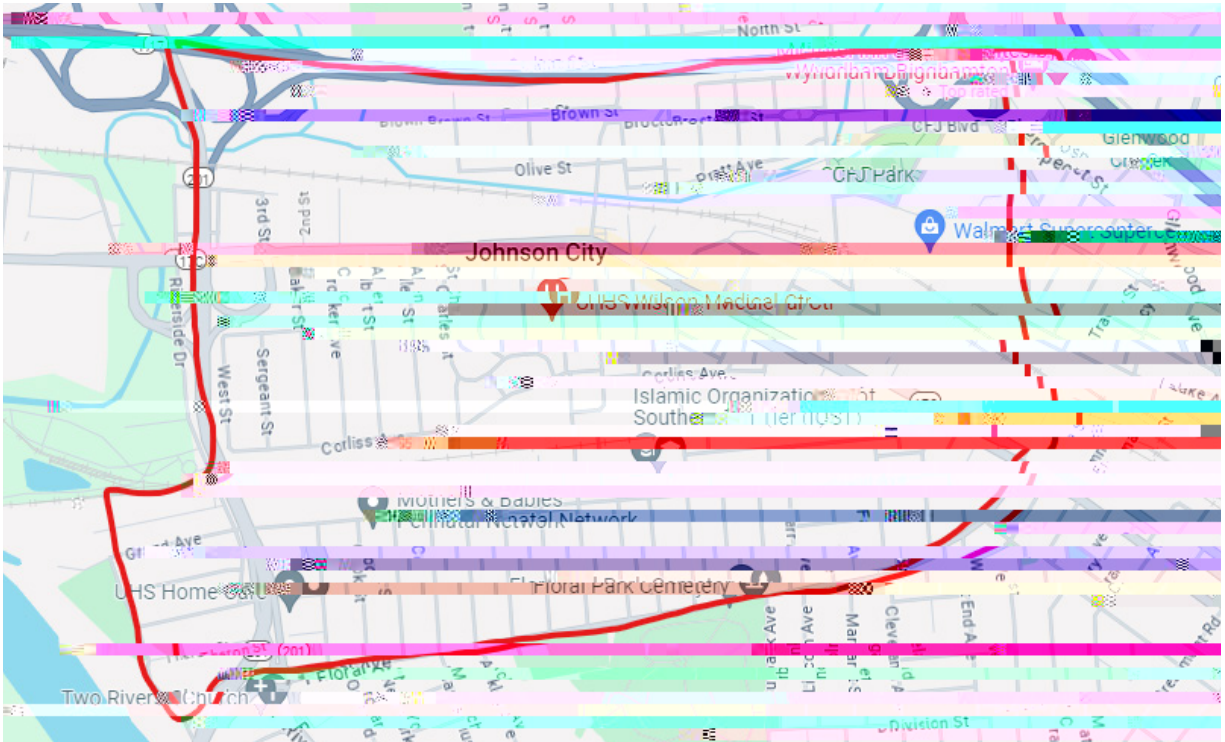
Program Benefits

1. Assistance Amount: Eligible employees can apply for closing assistance in the amount of \$10,000.
2. Disbursement of Funds: At the time of closing, \$5,000 will be provided to the lender and \$5,000 will be provided to the employee after one year of continuous employment from the date of closing. The initial \$5,000 payment will be coordinated directly with the lender. For example, if the employee chooses Visions Federal Credit Union as the preferred lender, a check for \$5,000 to assist with closing costs will be delivered to the bank prior to the closing.

Designated Geographic District (DGD)

The program targets a specific area in Johnson City, New York, adjacent to the Health Sciences Campus. Detailed maps and boundaries will be provided to applicants. It is bounded as follows:

- On the north by: Route 17
- On the south by: Floral Avenue
- On the east by: Market Street (border between Johnson City and City of Binghamton/Town of Dickinson)
- On the west by: Boland Drive/Route 201



Eligible Properties

