

RI Economic Growth Employer Assisted Program 6/2021

This list outlines the Employer Assisted Program or Live-Work in Rock Island homebuyer program currently available.

The Employer Assisted Program also known as Live-Work in Rock Island is based on the following **maximum** area median income limits:

Rock Island County AMI Limits

<i>Number of people in Household</i>	<i>120% Maximum Income</i>
1	\$ 64,200
2	\$ 73,320
3	\$ 82,440
4	\$ 91,560
5	\$ 99,000
6	\$ 106,320
7	\$ 113,640
8	\$ 120,960

Employer Assistance Program also known as Live-Work Rock Island

This program is only available for homes purchased in the City of Rock Island.

- Homebuyer granted up to 5% of the home's purchase price for down payment assistance and up to \$1,500 for closing costs. **(No rehabilitation work is performed)**
- Homebuyer must be an employee of an eligible company that participates in the program. **(See Eligible Employers List)**
- Homebuyer signs a 5-year forgivable recapture agreement.
- Homebuyer *must* contribute a minimum \$1000.00 to the transaction.
- Homebuyer can earn up to **120% of the area median income.** **(There is a variation based on the Eligible Employers List)**
- **All interested in the program should apply.**

Applications and additional information may be found at www.economicgrowthcorporation.com.

Income limits and programs are subject to change without notice.



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