



RESIDENCY INCENTIVE PROGRAM

In an effort to provide an incentive for new full-time employees to reside in the City of Little Rock, the Board of Directors authorized the City Manager to offer a one-time taxable incentive payment. The incentive payments are not a part of the compensation of any new employee who receives the payment. Employees must apply for the incentive payment prior to the first anniversary of the employee's date of hire.

City of Little Rock Incentive

Purchase of a home within the City of Little Rock: The City will provide a one-time taxable incentive payment of \$5,000 for all new full-time employees who do not currently own and reside in a residential property within the City of Little Rock. This incentive payment must be utilized to assist in the purchase of a primary home located within the City of Little Rock. The home must serve as the employee's primary residence for one (1) - year from date of purchase.

Lease of Rental Unit with the City of Little Rock: For all new full-time City employees who reside outside the City of Little Rock, the City will provide a one-time taxable incentive payment of \$2,500 in order to enter into a lease agreement for a single-family or multi-family rental unit located in the City of Little Rock. The lease must be for a minimum of one (1) year.

Please contact the Human Resources Department for additional information.

**CITY OF LITTLE ROCK
RESIDENCY INCENTIVE PROGRAM APPLICATION**

Employee Name: _____ Employee Number: _____

Date of Hire: _____ End of Probation: _____

Date of Request:

Department/Division: _____ / _____

Employee Job Title:

Employee Statement: I hereby request that the City of Little Rock provide to me \$_____ for expenses related to moving into the City of Little Rock for buying or renting a primary residence as detailed in Procedure Guideline #[1012](#). I understand that if I terminate my employment with the City for any reason within two (2) years from the date payment is received I will be personally liable to reimburse the City 100% of the Residency Incentive payment. The City shall accordingly be entitled to recover any such amount from any payment due me upon termination including but not limited to wages, leave payoff, pension disbursements, expense reimbursements, etc. I have included original documents, such as utility statements, lease agreements, closing papers, sellers' Purchase Contract (with a copy of the Settlement Statement – HUD-1 document or closing/title paperwork within five (5) business days after closing, etc., demonstrating that I have purchased a home or demonstrated that I intent to buy a home in Little Rock or that I moved into Little Rock and have leased/rented a home for a minimum of one (1) year. The incentive payment is limited to one (1) household.

Employee Signature and Date

City Manager Approval and Date

Human Resources Use Only:

Date of Request Received: _____

Date of Hire and end of Probationary Period: _____

Address validated: _____

Incentive Eligible For: Rental Purchase

Approved to send to City Manager: _____

Payment processed by Human Resources after City Manager Approval: _____