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## COLLEGE PARK CITY-UNIVERSITY PARTNERSHIP

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### **NEW COLLEGE PARK HOME OWNERSHIP PROGRAM \$15,000 OFFERED FOR UNIVERSITY OF MARYLAND EMPLOYEES TO LIVE NEAR WORK**

College Park, Maryland – *The College Park City-University Partnership (“CPCUP”) announced today a new Home Ownership Program to increase the number of University of Maryland employees living in the community they work, as outlined in the University District Vision 2020.*

The CPCUP Home Ownership Program offers \$15,000 in down payment and closing cost assistance to full-time, benefits eligible University employees who purchase a home in the City of College Park.

Additional home ownership incentive programs, such as the Maryland Mortgage Program or its “You’ve Earned It” initiatives, and the City of College Park’s \$5,000 Home Ownership Grants, may be coupled with this program, if the homebuyer is eligible.

This program is designed to increase homeownership in College Park, incentivizing employees of the area’s largest employer to live near work, reduce commutes, contribute to our local community both day and night, and boost our local economy. These are goals outlined in the University District Vision 2020 – a shared Vision of the City, University and Partnership for College Park to be a top 20 college town by 2020.

“This is one more step in our efforts to make College Park a top 20 college town by 2020,” said Senator Jim Rosapepe, Chair of the Partnership.

“Look along Baltimore Avenue at the rising new attractions; you will see that we and our partners are making this community an exciting place to live, work and raise a family,” said University of Maryland President Wallace D. Loh. “This new program adds yet another attraction.”

“The positive effects of this program on the economic, social and environmental landscapes of College Park promise to be felt for years to come – we look forward to achieving success and expanding the program,” said City-University Partnership Executive Director Eric Olson.

This program is made possible through a Community Legacy grant from Maryland’s Department of Housing and Community Development and a matching grant from the University of Maryland.

“College Park is a Smart Place to Live for campus staff and faculty. Thanks to the University, this program makes it even more so,” said College Park Mayor Andrew M. Fellows.

**To learn more about the program, please visit  
[www.collegeparkpartnership.org/homeownershipprogram](http://www.collegeparkpartnership.org/homeownershipprogram)**

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*College Park City University Partnership is the nonprofit local development corporation sponsored by the City of College Park and the University of Maryland. CPCUP’s mission is to promote and support the economic welfare of College Park and the University of Maryland through activities including commercial revitalization, community development, and quality housing opportunities consistent with the interests of the City of College Park and the University of Maryland.*

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