



PRESS RELEASE

Downpayment Assistance Loan - Live it Up, Wausau

For Immediate Release:

Tuesday, July 5, 2016

Contact Information: Christian Schock, Interim Director of Planning, Community & Economic Development - 715-261-6680

The City of Wausau is pleased to announce the awarding of the first downpayment assistance loan from the City's new Live It Wausau program. Live It Up is designed as economic development homesteading, a partnership between the City and local employers to allow local employees to better bond with the City and our neighborhoods.

The first Live It Up no interest loan was made to Brett Wahoske, a registered nurse with the Benedictine Living Community and Blake Gartmann who purchased a historic home circa 1907 on 2nd Street in the City's fast redeveloping Near North neighborhood just steps from the East Riverfront Redevelopment Area. The home is in a low to moderate income (LMI) area that continues to see new investments and improvements by the City.

How it Works

Live It Up leverages the businesses support with City resources to provide down payment assistance funds for local employees to buy a home in the City. The City has a successful track record of assisting those in need to purchase a home. Now Live It Up opens this effort to all employees of a local business who wish to purchase a home in the City. Live It Up is purposefully not a City program, it's a community partnership working towards a more locally connected and rooted workforce. Live It Up combines the goal of making homeownership more affordable and accessible with the goal of engaging local employees in our neighborhoods.

What it Means

Our employees are one of our greatest economic development assets and Live It Up complements other efforts locally, to help our City, region and your business. proactively support workforce attraction and retention. Live It Up is new and unique, but based on the premise of various economic development efforts nationwide which acknowledge the ongoing need for skilled employees and talent. Live It Up Wausau has already gained local and national attention as model for economic development efforts, it will be highlighted as a keynote session at the International Economic Development Council's (IEDC) Annual Conference this year.

More information on Live It Up may be found at www.liveitupwausau.com or contact Christian Schock, Interim Director of Planning, Community & Economic Development at 715-261-6680 or christian.schock@ci.wausau.wi.us. Nonprofit and tax deductible donations to support these loans for local employees can be made to the Community Foundation of North Central

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Wisconsin online at: www.cfoncw.org or by mail to: CFONCW attn: Live It Up Fund 500 1st Street, Suite 2600, Wausau, WI 54403.

More information on Benedictine Health may be found at www.bhshealth.org. The Benedictine Health System is a nationally recognized Catholic, non-profit, health care system providing a full spectrum of health and housing services to aging adults including short term rehabilitation and long term care. Based in Duluth, MN BHS has served the health care needs of aging adults for more than 28 years in Wisconsin, Minnesota, North Dakota, Missouri and Illinois. Sponsored by the Benedictine Sisters of St. Scholastica Monastery BHS serves approximately 6,000 aging adults on a daily basis and employs over 5,000 individuals.

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