

## **Crete Community Initiative**

Preamble: This initiative seeks to encourage more faculty members who do not currently reside in Crete to choose Crete as their home.

Doane University will pay new\* permanent\*\* faculty, \$5,000 above their agreed-upon compensation. A permanent faculty member may only receive the \$5,000 payment if it is to be used as a down-payment for the purchase of real property, which is located in Crete\*\*\* and is intended to serve as that faculty member's primary residence. The faculty member must purchase the property within 4 years of joining the Doane faculty in the permanent position.

Doane University will also cover reasonable moving costs for any current permanent faculty member who does not live in Crete (i.e., those who are currently employed by Doane in a permanent position) and who relocates to Crete.

As a general rule, should a faculty member who receives this benefit voluntarily relocate outside of Crete within three years of having moved into Crete under this program, that faculty member will be required to reimburse Doane University the full amount received under this program.

Any amount paid out under this program is taxable income to the faculty member.

This policy is not intended to replace any other benefit already offered by Doane University.

This policy was amended on July 1, 2015. The original policy was effective on July 1, 2008. Doane University reserves the right to suspend this program at any time.

### **Definitions**

\* "New" is defined as a faculty member newly appointed effective on or after July 1, 2008.

\*\* "Permanent" is defined as a full-time faculty member with a faculty contract not in a visiting position.

\*\*\* The City of Crete is defined as within the Crete city limits or the two-mile zoning jurisdiction.

## **Temporary Rental Initiative**

In an effort to encourage faculty to live in Crete, Doane University will make available college-owned 4-6 person apartment units (in either Faculty or Fairchild Apartments) to faculty at a reduced monthly rate. These units may be rented for up to 2 years as faculty seek permanent housing. Preference will be given to new permanent faculty until May 31 of a given year (for the following academic year) and then on a first-come, first-served basis to faculty or staff for any remaining available apartments.