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Palm Beach County school district gives teachers housing money



By [CHRISTINA DeNARDO](#)
Palm Beach Post Staff Writer

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Helen Eldridge never thought she'd be able to afford a house - at least not in Palm Beach County.

Like many beginning educators, the Highland Elementary teacher makes less than \$40,000, not enough money to save for a down payment on a house.

But Eldridge soon will move into a new one-bedroom condo minutes from the beach with a mortgage that is several hundred dollars less than her current rent. That's because of a new program that provides teachers and other middle-income workers with reduced-price homes in the MerryPlace development.

Eldridge also is getting \$10,000 for a down payment from the Palm Beach County School District because she teaches at a low-income school and has promised to stay there for five years.

The school district partnered with MerryPlace last year to participate in the Community Workforce Housing Innovation Pilot Program, which offers homes at reduced rates in West Palm Beach. The district and the Hammon Park development in downtown Lake Worth and The Villages of Delray are applying for a second state grant that could offer affordable homes to hundreds of people. The Villages of Delray, which will be built on the former site of Carver Estates, will provide one of the highest numbers of affordable housing units in Florida.

As many as 50 teachers who buy homes in MerryPlace will get \$10,000 each for down payments. If the other developments secure the grants, 75 more Palm Beach County teachers who purchase homes there can get the district grants.

To qualify for both programs, teachers must teach for three years, work at poor schools for five years and have an income of no more than \$63,140 for a single person or \$99,160 for a family of four.

"We'll try to go from north to south forming partnerships with developers so we can have affordable areas for teachers," said Angela Usher, the district's manager for government relations. "With the economy and housing being so out of reach, we need to come up with ways to help them."

Palm Beach County is the only district in Florida to offer such financial incentives. School district officials hope the \$1.2 million investment coupled with the reduced housing prices will serve as a recruiting tool that can lure and keep teachers in one of the most expensive parts of the state.

Eldridge's one-bedroom condo will cost her \$119,000, more than \$40,000 less than the market price. Her mortgage, including homeowners association fees, will be \$750 a month, nearly \$300 less than her rent.

The deal was so good, Eldridge was suspicious. But after her colleagues looked into the program and started considering buying a home, she gave it a second look. Coming up with the \$1,000 deposit to purchase her home was a challenge, but Eldridge said the investment was well worth it. Three of her colleagues also are buying homes in MerryPlace.

But despite the housing subsidies and the reduced price tag of MerryPlace homes, few teachers have shown interest. The district is willing to pay the \$10,000 grants to 50 teachers, but only seven have bought homes in the development.

Teachers may not want to live closer to their schools or they may not meet the financial requirements, but officials acknowledge some may not be aware of the subsidies. With about half the condominiums available for purchase, Usher said it's not too late.

"Maybe we need to get out there more to let them know what's available," Usher said. "We'll continue to work on this because we want as many as we can to take advantage of this."

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District offers deals

The Palm Beach County School District is offering \$10,000 housing subsidies to 50 teachers who purchase homes in the MerryPlace development, which gives qualified buyers more than \$43,000 for homes. If the state approves another grant, 75 more teachers could receive reduced-price homes as well as the \$10,000 grants.

Hammon Park (Lake Worth)

- One-bedroom condominiums: \$139,900 to \$219,900
- Two-bedroom townhouses: \$219,900 to \$239,900

Ready by the end of 2008

MerryPlace (West Palm Beach)

- One-bedroom condominiums: \$162,478 to \$164,978
- Two-bedroom condominiums: \$196,478 to \$198,978

- Three-bedroom condominiums: \$212,478 to \$214,978

Ready by the spring

The Villages of Delray (Delray Beach)

- Two-bedroom condominiums: Starting at \$185,000
- Three-bedroom condominiums: Starting at \$219,000
- Three-bedroom townhouses: \$250,000 to \$280,000

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John Bartosek, Editor, The Palm Beach Post.

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