

COLLEGE PARK CITY-UNIVERSITY PARTNERSHIP


# ANNUAL REPORT 2024

LIVE+WORK COLLEGE PARK PROGRAM  
ANNUAL REPORT 2024



[www.collegeparkpartnership.org](http://www.collegeparkpartnership.org)

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Dear Friends,

As we reflect on a year of growth and progress, it is with gratitude that we present the **Live+Work College Park 2024 Annual Report**. This program reflects our unwavering commitment to strengthening the College Park community through homeownership and neighborhood stabilization, and we are excited to share our work with you.

Since 2015, the College Park City-University Partnership's homeownership programs have helped individuals and families transform their dream of homeownership into a reality. By supporting those who choose to live and work here, we are strengthening local connections and fostering a sense of pride and belonging, enriching the fabric of our community.

This past year has been especially exciting, as we launched an expanded downpayment assistance program called Live+Work College Park. This program assists new homebuyers and stabilizes neighborhoods, while supporting College Park's environmental sustainability goals. This annual report reflects the cumulative impacts of our legacy Homeownership Program and our newly launched Live+Work College Park Program. Together, these programs have leveraged \$1.1 million in state and local grants to bring more than \$35.6 million in investment to College Park's neighborhoods.

None of this would be possible without the dedication of our institutional partners, the City of College Park and the University of Maryland, as well as the Maryland Department of Housing and Community Development, and the entire College Park community.

Together, we are making College Park stronger, one home at a time.

Thank you for being part of this journey.

With Gratitude,



Susan Slingluff Hartmann, Executive Director,  
College Park City-University Partnership

## The College Park City-University Partnership: Building a Stronger, More Connected Community



The College Park City-University Partnership (CPCUP) is a Community Development non-profit jointly founded by the City of College Park and the University of Maryland. Founded in 1997, this collaboration between the City of College Park and the University of Maryland, aims to strengthen the connection between the two institutions and improve the overall quality of life for everyone in the community. We strive to make College Park a more vibrant, sustainable, and inclusive place to live, work, and play. We achieve these goals by advancing programs and initiatives in four key strategic areas: Housing and Development, Transportation and Mobility, Pre-K – 12 Education and Public Health and Safety.

### Vision 2030: Guiding the Future of College Park

At the core of our work is *The University-Community Vision 2030*, a comprehensive strategic plan that provides a blueprint for College Park's growth over the next decade. The strategic plan establishes best practices in cross-sector collaboration, establishes a shared vision to transform College Park into one of the nation's top university towns that attracts talent and fosters innovation. It also envisions a vibrant, sustainable city with a diverse, well-connected community that offers everyone a high quality of life.



## Advancing Collaborative Transformation in College Park: Meeting Challenges with Innovation

College Park, Maryland, is a dynamic and vibrant city rapidly becoming one of the most desirable places to live in the region. Centrally located near Washington, D.C. and Baltimore, College Park combines suburban charm with urban convenience, attracting a diverse population of young professionals, families, and students. Anchored by the University of Maryland, the city is a hub of academic, cultural, and economic activity, driving transformative growth and creating an environment rich with opportunity.

The city boasts a variety of amenities, including **diverse** dining options, **thriving** local businesses, and access to **green** spaces. In addition, a commitment to multimodal transportation, provides robust public transit options, bike-friendly infrastructure, and walkable neighborhoods. College Park was recognized as the **#2 most walkable/bikeable city** in Maryland and the **#5 most livable city** the Washington Metropolitan area. These amenities appeal to those seeking a **healthier**, more environmentally conscious lifestyle.

However, this growing desirability has also contributed to increased housing costs, making the ability to afford a home difficult for many residents. With local housing options commanding consistently high rents, the proportion of rentals in neighborhoods increased and many residents reported negative impacts and a lack of community connections in neighborhoods. Starting in 2015, the College Park City-University Partnership responded by establishing innovative initiatives to support homeownership in College Park. These efforts ensured College Park remained an accessible and inclusive community, while fostering long-term neighborhood stability and sustainability.

As the leading local community development organization dedicated to improving the quality of life in the city, the Partnership collaborates with the City of College Park and the University of Maryland to champion initiatives that advance the housing, transportation, public safety, education, and sustainability goals articulated in the *University-Community Vision 2030*. With a focus on sustainability and inclusivity, College Park has established itself as a highly attractive location, known for its thriving economy, cultural vibrancy and community amenities.

## Evolving to Meet the Market: Adapting to Program Outcomes

From its inception in 2015 through its sunset in 2024, the College Park City-University Partnership’s Homeownership Program (HOP) was a foundational program that fostered community and strengthened College Park neighborhoods. The program proactively responded to the region’s high housing costs by providing downpayment assistance and reducing barriers to ownership for homeowners. The HOP incentives addressed challenges and attracted new homeowners to choose to live in College Park.

While the impact of the Homeownership Program was undeniable, an increasingly competitive housing market and changes to employee commuter patterns became prohibitive to program participation. To better meet the needs of prospective applicants, we sunsetted the Homeownership Program and launched Live+Work College Park in April of 2024.

<b>83</b>	<b>homes purchased</b>
<b>300+</b>	<b>new residents</b>
<b>\$34.2 million</b>	<b>in home sales</b>
<b>\$1.3 million</b>	<b>awarded</b>

Homeownership Program, (2015-2023)



*“The Partnership’s Program really made us focus on College Park.”*

- Maria Schanz, Partnership Homebuyer

The program also sought to address other location-specific housing market factors, including low for-sale housing inventory and the prevalence of rental properties in residential neighborhoods. By encouraging homeownership, it supported the conversion of rental units into owner-occupied homes and fostered a longer-term commitment to community. Providing over \$1.3 million dollars in forgivable loans for down payments and closing costs, the program supported 83 home purchases, resulting in over 300 residents calling College Park home. By promoting homeownership among full time University of Maryland employees, the program facilitated \$32.1 million in home sales and contributed to the city’s economic growth despite challenging local housing market dynamics.

## Live+Work College Park: A Year of Expansion and Success

Live+Work College Park was crafted to address changing market conditions, stabilize neighborhoods and support College Park's sustainability goals. This new program expanded eligibility, increased award amounts and reduced the forgiveness term of the loan.

In its first year, Live+Work College Park's expanded eligibility criteria and financial support made the program accessible to thousands of additional potential homebuyers. As compared to the previous program, Live+Work College Park serves an even broader workforce by including all full-time employees of College Park and The Discovery District. The Discovery District is a 150-acre dynamic research park and home to over 60 employers, including: Fortune-500 companies, federal agencies, small businesses, University Research and University-affiliated start-ups.

### Eligibility Requirements

- ✓ Be employed full-time by an employer physically located in the City of College Park, aged 18 years or older.
- ✓ Purchase single-family home, town house or condominium owned in the City Limits of College Park.
- ✓ Be listed on all documents, including the contract of sale, mortgage loan application and final mortgage commitment letter.
- ✓ Use loan funds only for down payment or closing costs.

Community engagement has been at the heart of our growth this year. The Live+Work College Park program is marketed through various in-person and virtual engagements. Partnership staff host bi-weekly information sessions that are promoted through multiple digital channels to maintain a consistent online presence. These sessions are designed to educate prospective participants about program benefits, eligibility, and the application process. In addition to virtual sessions, development of strategic partnerships has allowed us to create smaller, targeted presentations that give potential applicants a more personal conversation. These strategic partnerships have helped us build deeper connections with the community that have led to invitations to larger community events with more opportunities to increase program participation.

**Live+Work College Park:  
A Year of Expansion and Success**



**COMMUNITY INVESTMENT**

- Live+Work College Park
- Homeownership Program

\*Since Homeownership Program Began in 2015

Financially, the program’s success spurred positive investment in College Park neighborhoods. In 2024 alone, Live+Work College Park has facilitated \$3.5 million in home sales, which has contributed to the revitalization of neighborhoods and the overall economic health of the city. Additionally, the program’s success in converting rental properties to owner-occupied homes has strengthened the stability of these neighborhoods, and will continue to benefit College Park for years to come. The program’s success has garnered positive attention for College Park. Live+Work College Park has received national recognition that has helped elevate the program’s profile and attract even more interest from potential homebuyers and community partners.

**2024 Transactions**

**Total**

**12**

Households

**\$3.5**

Million

**96**

Households

**\$32.1**

Million

Participants in  
2024

In Home Sales  
2024

Total Participants  
(Since 2015)

In Home Sales  
(Since 2015)



## Looking Ahead: Goals for 2025 and Beyond

As we look ahead to 2025, Live+Work College Park is poised for even greater success. The Partnership's primary goals include expanding partnerships with local employers, increasing the program's reach, and finding new ways to address housing challenges in College Park.

The impact of Live+Work College Park is already being felt across the community, and with additional support and investment, we can make College Park an even stronger and more vibrant place to call home. We're committed to continuing to track our progress and share our successes, which will help guide future improvements and ensure the program remains sustainable for years to come.

### Program Partners

#### City of College Park New Neighbors Grant

The City of College Park offers up to \$15,000 in grant funding for down payment or closing cost assistance to encourage homeownership. This program is available on a first-come, first-served basis with the goal of converting previously rented single-family homes to owner-occupied residences. Support the purchase of short-sale or foreclosed single-family homes and condominiums for use as primary residences. Assist buyers of newly constructed detached single-family homes in the city. Additionally, the program encourages employees of the City, police officers, firefighters, and EMTs to make College Park their home by offering funds for the purchase of any property within the city. Funds are provided at settlement and can be combined with other federal, state, and local homeownership assistance programs.

#### Maryland Mortgage Program

The Maryland Mortgage Program (MMP) home loans are available as either Government or Conventional insured loans. Government loans can be guaranteed by the Federal Housing Administration (FHA), the U.S. Department of Veterans Affairs (VA), or the U.S. Department of Agriculture/Rural Housing Service (USDA/RHS). Conventional loans may have higher interest rates but the private mortgage insurance cost could result in a lower overall monthly payment.

## Institutional Partners

The success of Live+Work College Park is a direct result of the support we've received from the City of College Park, the University of Maryland, and the Maryland Department of Housing and Community Development, along with our many community partners.



University of Maryland  
at College Park



Maryland Department  
of Housing &  
Community Development



City of College Park

**Live+Work College Park Program**  
[www.collegeparkpartnership.org/liveworkprogram](http://www.collegeparkpartnership.org/liveworkprogram)

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