Down Payment Assistance Program
Beall’s Hill

Welcome to Beall’s Hill, a diverse, vibrant, engaged community in one of Macon, Georgia’s most historic neighborhoods. Beall’s Hill is a cornerstone to the College Hill Corridor, a two-square mile vibrant, walkable, bikable area that connects Mercer University to Downtown Macon.

In addition to a variety of housing stock that ranges from new construction to fully rehabilitated historic homes, Beall’s Hill offers a community garden, outdoor picnic pavilion, pedestrian bridge and accessible walking and biking distance to some of Macon’s best attractions, including Tattnall Square Park, Mercer Village and the Macon Dog Park. It’s also home to the 2006 National Blue Ribbon School of Excellence, Alexander II Elementary Magnet School, as well as St. Joseph’s Elementary School and Mount de Sales Academy.

College Hill is more than a location. It’s a movement. Thanks to a community-driven master plan, the College Hill Corridor project is now internationally recognized for leveraging over $100 million in urban renewal, entrepreneurship, arts, neighborhood growth and entertainment into its collection of hip and historic neighborhoods, like Beall’s Hill.

“Buying a house as young newlyweds really wasn’t a feasible option for us financially. Mercer’s DPA helped us fast-track our dream of being home owners, so that we could start putting down roots in the community we love.

Proximity to downtown is definitely one of our favorite things about living in the Corridor.

We enjoy being part of a smaller community within Macon in the Beall’s Hill neighborhood, and have found another place to plug-in by meeting our fellow College Hill Corridor-dwellers. We can take advantage of events like concerts in the park, guest lectures, and athletics — not to mention that I can walk to work everyday. Then there’s Mercer Village! Who wouldn’t want to live a five-minute walk from local restaurants and a neighborhood coffee shop?

Megan DeLong, Director, Enrollment Management Services
Adam DeLong, alumnus, College of Liberal Arts
THE College Hill Corridor

Key
- Commercial Parks
- Orange: Historic District
- Blue: Historic District
- Earth: Historic District
- Pink: Historic District
- Green: Historic District
- Yellow: Historic District

The map shows the layout of the College Hill Corridor, highlighting various locations and landmarks. The key indicates different colors representing different types of areas within the corridor.
Frequently Asked Questions About the Mercer Down Payment Assistance Program

Q. Who is eligible for Down Payment Assistance (DPA)?
A. All full-time Mercer employees.

Q. What homes qualify for DPA?
A. Properties must be located in the College Hill Corridor’s Beall’s Hill neighborhood (see map on page 6). They must be a minimum of 500-square-feet and have a minimum purchase price of $50,000. Specific requirements include:
- Newly constructed and never occupied homes.
- Historic homes that have been substantially rehabilitated and not occupied since the rehabilitation.
- Bank-owned or foreclosed homes.
- Historic homes in need of a substantial rehabilitation, where the home buyer is willing to invest half of the property’s value into home improvements over 24 months in accordance with the State of Georgia Historic Preservation office and increase the tax value of the home by 50 percent.

Q. What are the terms and conditions?
A. DPA recipients commit to living in the home for five years after the date of purchase. If the property is sold before the end of the initial five-year residency period, a pro-rated portion of the initial Down Payment Assistance must be repaid at the time of the ownership transfer. DPA will be payable at closing to the homebuyer and the closing attorney.

Q. Why does this program exist?
A. Mercer University and Historic Macon Foundation are partners in the continued, successful revitalization of the College Hill Corridor and are committed to encouraging homeownership in Beall’s Hill. The DPA program is made possible with funding from the John S. and James L. Knight Foundation, which has given nearly $1 million in DPA to Mercer University employees.

Q. Where do I go for additional information?
A. For more on Mercer University Employee DPA, contact the Benefits and Payroll Administration Office: 478.301.2787 / dpa.mercer.edu.
For more on available homes in the Beall’s Hill Neighborhood and historic home rehabilitation, contact Historic Macon Foundation: 478.742.5084 / historicmacon.org.

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Cost Comparison

<table>
<thead>
<tr>
<th>Actual Monthly Cost</th>
<th>Historic House</th>
<th>Any other home</th>
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</thead>
<tbody>
<tr>
<td>$541</td>
<td>$1,219</td>
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</table>

WHAT’S THE DIFFERENCE?

<table>
<thead>
<tr>
<th>$175,000</th>
<th>House Price</th>
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</thead>
<tbody>
<tr>
<td>$20,000 (DPA)</td>
<td>Down Payment</td>
</tr>
<tr>
<td>$5,250</td>
<td>State Historic Tax Credit (Total for 10 years)</td>
</tr>
<tr>
<td>$960</td>
<td>Annual Property Tax</td>
</tr>
</tbody>
</table>

$175,000 - $6,125 = $168,875
$168,875 - $2,940 = $165,935

New Construction Historic Charm
*Homes pictured are in the Beall’s Hill Neighborhood.

Photos by Maryann Bates.