

New loan program convinces EMU professor to 'Live Ypsi'

STAFF

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One day **Tricia McTague** is at Home Depot, the next day she's giving instruction to the crew that's knocking down the wall in her kitchen and installing a center island.

Moving, she says, can be hectic. But it's exciting too.

"It's like the best birthday present ever," said McTague, who received the keys to her first home on July 15, the day she turned 35.



Tricia McTague, who is a professor at Eastern Michigan University, stands with her partner, Dustin Dorsey, in front of the house they recently purchased in Ypsilanti with the help of a forgivable loan. Angela J. Cesere | AnnArbor.com

McTague and her partner, Dustin Dorsey, bought a \$150,000 home on Grant Street in downtown Ypsilanti using a \$7,500 forgivable loan provided by **Eastern Michigan University's** newly launched [Live Ypsi](#) program. Borrowers can apply the loan toward their down payment or use the money for home repairs.

McTague said learning of the [Live Ypsi program in May through a media report](#) spurred her to consider settling near the university.

"It was a good incentive to stick around here in Ypsilanti," she said of the program.

"We were looking in Ann Arbor and I know that some of the other new professors have looked out there and some are buying out there, we were definitely looking out there," said McTague, an assistant professor in applied sociology at EMU.

The program encourages university faculty and staff to purchase homes downtown, near the university, by offering them financial incentives. Any employee who has worked with EMU for a year is eligible for a \$7,500 loan, which will be forgiven in 20 percent increments each year the employee remains at EMU.

In five years, the loan will be completely forgiven.

"I plan on being here for at least five years," McTague said, adding that she likes her new Normal Park neighborhood. "It has community gardens and they have this great little neighborhood-wide yard sale every year. It seems like an actual neighborhood community."



The inside of the house which is undergoing some renovations. Angela J. Cesere / AnnArbor.com

EMU conducted a soft launch of the program this summer, and McTague received the first Live Ypsi loan. Between three and four other loans are in the works, said **Leigh Greden**, executive director for government and community relations at EMU and coordinator of the initiative.

Greden said the school has already received dozens of inquiries about Live Ypsi, which is modeled after [a similar Detroit program](#), a larger partnership between Wayne State University and two hospital systems to provide incentives for living in areas with depressed housing markets.

In its pilot year, three organizations have funded the EMU program at \$67,500, allowing for nine loans. EMU put \$16,000 toward the program and DTE and the Washtenaw County Eastern Leaders Group donated the rest.

Greden said the university needs to secure funding to expand the program beyond the initial nine loans.

For McTague, the \$7,500 loan was the incentive she needed to seriously consider buying in downtown Ypsilanti, just 1.1 miles from her office door.

The forgivable loan, coupled with a low interest rate and down payment on her home, allowed McTague to begin renovating the kitchen of her 1,400 square-foot bungalow earlier than she would have otherwise, she said.

McTague says she'll probably bike or walk the short distance between her new three-bedroom Normal Park home and her office most days.

"I think being local will actually help me do my job better," she said, explaining that living near the university will help her "make connections between the university faculty and students and different communities."

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