



REACH

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NEWS RELEASE

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REACH COMMUNITY DEVELOPMENT PRESERVES 38 AFFORDABLE SENIOR HOUSING UNITS IN NORTHEAST PORTLAND

PORTLAND, OR – On Thursday, June 17, 2010, REACH Community Development will celebrate the Grand Re-Opening of Walnut Park Apartments, a 38-unit apartment complex located in the heart of northeast Portland in the King neighborhood. Home to senior citizens living on fixed incomes since 1981, the City identified Walnut Park as one of 11 Portland area properties in danger of losing their affordable HUD Section 8 rents. In order to preserve and maintain much-needed affordable homes for Northeast seniors, REACH purchased the building and oversaw a substantial renovation in 2009.

“Working with REACH has been wonderful. This new building has brought so much joy and peace within me to see the project come together, and the change in the atmosphere.” Kind words from Mazell Rudder, resident of Walnut Park who’s enjoyed seeing Walnut Park undergo a dramatic transformation.

The economic downturn has hit Oregonians especially hard, particularly seniors living on fixed incomes. The Walnut Park Apartments offer seniors rent subsidies and are available to those earning less than 50% of area median family income. Nearly one third of the residents are over 80 years old, with the majority living on annual incomes of \$10,000 or less.

“As change accelerates in rapidly gentrifying neighborhoods like those surrounding Walnut Park, longtime residents living on fixed incomes are especially at risk of being displaced,” says REACH’s Housing Development Project Manager Jessica Woodruff. “Walnut Park is a perfect example of how community partners came together to save existing affordable housing and create a sustainable asset for the neighborhood.”

REACH and the Urban League of Portland will provide senior services and referrals to Walnut residents. Says Marcus Mundy, President of The Urban League, “The Urban League of Portland is encouraged by this new partnership with REACH. Walnut Park will help raise awareness in our community of the dire plight of some of Portland’s senior citizens. We’re working closely with REACH and the residents to ensure they can continue to live independently with dignity in their homes.”

Funding for the Walnut Park Apartments project was provided by Bank of America, Meyer Memorial Trust, Network for Oregon Affordable Housing, Oregon Housing & Community Services, Portland Housing Bureau, and the U.S. Dept of Housing & Urban Development. The development team included LMC Construction, Carleton Hart Architecture, and the Housing Development Center.

“The importance of extending credit and making direct investments into Portland’s underserved communities is one of our top priorities, especially as our economic recovery depends on the stability of these neighborhoods,” said Jan Laskey, Senior Client Manager with Bank of America’s Community Development Banking Group. “Working with REACH and other community-based partners to invest more than \$7.1 million for the Walnut Park effort has a lasting effect beyond just the housing component—it has created construction jobs and contributes to Portland’s overall economic vitality.”

The completely renovated apartment building features smoke-free units, raised planting beds for gardens, a new computer lab, ADA (American With Disabilities Act) upgrades, and several sustainability updates to improve indoor air quality and water conservation. Energy Improvements will save an estimated 100,000 kilowatt hours in the first year.

REACH has been developing and managing affordable housing and providing supportive services to our residents since 1982. REACH also sponsors the Community Builders Program, a free home repair program available to low income senior homeowners. Our portfolio of over 1,316 units includes single family homes, apartment buildings and mixed-use developments located throughout northeast, southeast, and downtown Portland. Visit www.reachcdc.org for more information.

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