



# REACH

Community Development, Inc.

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## FOR IMMEDIATE RELEASE

### REACH CDC Receives Bank of America Neighborhood Excellence Initiative Award

November 19, 2009 – REACH CDC today announced it has been awarded one of two **Neighborhood Builders®** awards from the Bank of America Charitable Foundation in Oregon, through the bank's *Neighborhood Excellence Initiative* (NEI). REACH will receive \$200,000 in unrestricted grant funding over two years, and participate in the Neighborhood Excellence Leadership Program® with other nonprofit leaders from 45 communities across the US and London.

NEI recognizes organizations, individuals and students who have shown a commitment to improving their communities. Bank of America provided \$20 million through the program this year, in addition to the more than \$90 million committed over the last five years. The **Neighborhood Builders®** award is helping to sustain nonprofits during this challenging economic time and increase their long-term viability.

For 27 years, REACH has been building innovative and affordable housing for low-income families and individuals in the Portland area. REACH develops and manages affordable housing and provides supportive services to our residents, as well as free home repairs to senior homeowners. Today, our portfolio includes single family homes, apartment buildings and mixed-use developments located across the City of Portland. Currently, REACH owns over 1,300 units of housing. REACH has won numerous state and national awards for our creative approach to building healthy communities and our innovative housing projects.

"Bank of America is supporting communities in Portland through the *Neighborhood Excellence Initiative* and other lending, investing and community development programs that address critical social issues and align with our corporate social responsibility efforts," said Roger Hinshaw, Oregon/SW Washington President at Bank of America. "In our current economy, communities need our support more than ever, and this program is designed to give that support through the effective combination of partnership, leadership development and flexible funding."

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