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**REACH CDC Named in the Top 50 Developers by
Affordable Housing Finance**

Construction activity increased for the AHF 50 developers overall last year

PORTLAND, OR – April 20, 2015 – Today, REACH CDC announced their placement in the top 50 affordable housing developers in the United States by the magazine Affordable Housing Finance (AHF). To be considered for the AHF 50, 107 firms completed surveys detailing their recent activities. The list reveals how many units are under construction by leading national and regional developers. The rankings are based on the number of new affordable housing units, those serving residents earning no more than 60% of the area median income, started in 2014.

Together, the Top 50 hold more than 560,000 affordable housing units across the country. Construction activity increased for the AHF 50 developers over 2013. Of the Top 50, REACH is one of 12 nonprofit developers and reported 117 units started in 2014. These include Orchards at Orenco, 57 units in the Orenco neighborhood in Hillsboro, OR; and Gilman Court, 60 units in the Gateway neighborhood. Orchards promises to be the largest multi-family building in North America built using Passive House energy standards.

Overall, the group is optimistic. A majority (57.8%) of the surveyed companies believe housing finance conditions will remain the same this year. About 25.5% say conditions will be better, while only 16.7% think conditions will be worse by year's end. Looking ahead, developers, especially nonprofit developers, are most worried about the elimination of or changes to the low-income housing tax credit (LIHTC) program, edging out last year's top concern of having fewer local resources. Finding gap financing continues to be a hurdle.

"There is a very strong demand for affordable rental housing, particularly in Portland's tight rental market," says Jessica Woodruff, REACH's Director of Housing Development. "Due to the shortage of affordable housing in our region we remain concerned over access to sufficient capital sources to meet the need."



A healthy community begins at home

If expectations hold true, the AHF 50 developers will build even more housing in 2015. They project starting construction on a collective 300 developments with approximately 26,000 affordable units.

About REACH CDC

For 33 years, REACH has built innovative and affordable housing for low-income families and individuals in the Portland metropolitan region. In 2013, REACH acquired Affordable Community Environments as a subsidiary corporation. REACH develops and manages affordable housing and provides supportive services to residents, as well as free home repairs to senior homeowners. Today, REACH's portfolio includes 1,892 units including single family homes, apartment buildings, and mixed-use developments located across Multnomah, Washington and Clark counties. REACH has won numerous state and national awards for its creative approach to building healthy communities and its innovative housing projects. More information at <https://reachcdc.org>