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**REACH brings needed affordable housing to seniors in Vancouver**

*Isabella Court brings 49 affordable sustainable homes to Vancouver*

**PORTLAND, Ore.** –March 09, 2017— Next Wednesday, REACH Community Development officially opens its first Vancouver senior housing project, Isabella Court, bringing much needed affordable, sustainable housing to Clark County, Washington. **Grand opening** festivities will take place on **Wednesday, March 14th at 10:30 am at 3112 NE 62<sup>nd</sup> Ave., Vancouver.** Vancouver Mayor Leavitt will speak at the celebration.

The rapid rise in rents has hit Vancouver's seniors living on a fixed Social Security income particularly hard. As Vancouver's population outpaces the housing supply, there is a growing shortage of rental housing that is both affordable to seniors living on a low or fixed income and provides the functionality to help seniors age in place. The current median monthly rent for a 1-Bedroom in [Vancouver is \\$990](#). With the average monthly [Social Security payment of only \\$1,341](#), and no cost of living adjustment made in 2016, finding an affordable place to live for a senior has become extremely difficult.

Isabella Court is strategically located on the Fourth Plain Corridor and aligns with City of Vancouver and Clark County's efforts to address an area that is underserved for low-income seniors in SW Washington. REACH is committed to providing quality affordable living, and Isabella Court's Transit Oriented Design offers accessibility to a wide range of services in addition to affordable living. Isabella Court offers rents affordable to people 62 years and older who earn 60% or less of area median income (\$30,840 for single person household). Rents at the 49-unit building range from \$627/month (1 bdrm) to \$914/month (2 bdrm). Additionally, the Vancouver Housing Authority has provided funding for ten apartments to include a rental subsidy making them affordable to households earning 30% or less of median income.

"Vancouver is experiencing an unprecedented demand for rental housing, particularly that is affordable to low-income seniors," says REACH CEO, Dan Valliere. "We are excited to bring new development to the Fourth Plain Corridor and offer more affordable living options for seniors, which is essential in today's tight rental markets."

Funding for Isabella Court was provided by Citi Community Capital, City of Vancouver Community and Economic Development, Clark County Community Services, Enterprise



A healthy community begins at home

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Community Partners, Housing Development Center Community Fund, Impact Capital, NeighborWorks® America, Raymond James Tax Credit Funds Inc., U.S. Department of Housing and Urban Development, Vancouver Housing Authority, Washington State Department of Commerce, Washington State Housing Finance Commission. This is REACH's sixth apartment community in Southwest Washington.

### **About REACH CDC**

Since 1982, REACH has built innovative and affordable housing for low-income families and individuals in the Portland metropolitan region. REACH develops and manages affordable housing and provides supportive services to our residents, as well as free home repairs to senior homeowners. Today, REACH's portfolio includes 2,200 units including single family homes, apartment buildings, and mixed-use developments located across the region. REACH has won numerous state and national awards for its creative approach to building healthy communities and its innovative housing projects. More information at <http://reachcdc.org>.

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