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REACH CDC Receives \$17 Million to Build 117 New Homes

Two new projects to address critical shortage of affordable housing

PORTLAND, Ore. – November 12, 2013 – Today [REACH CDC](#) announced an award of nearly \$17 million of investment in a combination of 9% Low Income Housing Tax Credits (LIHTC) and grants from Oregon’s Housing and Community Services, allowing construction of 117 new units of affordable housing including the Orchards at Orenco in Hillsboro, and Glisan Commons II located in the Gateway District in East Portland.

The Orchards at Orenco will be the first affordable housing development serving low-income working households at Orenco, supporting Hillsboro’s growing economic progress. Designed as a three phase project, phase I is a 57-unit development with rents affordable to residents earning approximately 30-50% of area Median Family Income, or \$15,000-\$30,000 for a single-person household. The Orchards at Orenco is being built to Passive House construction standards, widely used throughout Europe. These standards reduce heating and cooling requirements, while simultaneously creating excellent indoor air quality. When complete, the Orchards will be one of the first multi-family projects in the United States built to Passive House standards. Total project costs are estimated to be approximately \$14 million. Phase I will break ground in April 2014 with an estimated twelve month construction period.

Glisan Commons, being built in two phases, will help meet the growing need for affordable apartments for senior citizens in Portland’s Gateway Urban Renewal district in East Portland. This mixed-use, transit oriented development will provide affordable homes and important social services to low-income senior citizens and those in the workforce. Phase I, currently under construction, is being developed by Human Solutions and includes 67 units of workforce housing with 16,000 square feet of commercial space. Lease-up is currently underway. The commercial space will be owned and operated by Ride Connection, a transportation service provider catering to seniors and people with disabilities. Phase II, owned and developed by REACH, includes a 60-unit residential building for seniors earning 30-60% of area Median Family Income, or \$15,000-\$30,000 for a single-person household. Property management services to the residential buildings will be provided by REACH. Total phase II project costs are estimated to be \$15 million. Phase II will break ground in March 2014 with an estimated twelve month construction period.



A healthy community begins at home

“REACH is taking a regional approach to addressing the critical shortage of affordable housing in our state,” says CEO Dan Valliere. “This important award of federal tax credits and grants will create opportunities for low-income individuals and families to thrive and will improve lives for many years to come.”

About REACH CDC

For 31 years, 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 residents, as well as free home repairs to senior homeowners. Today, REACH’s portfolio includes 1,852 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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