



REACH

Community Development, Inc.

1135 SE Salmon Street • Portland, OR 97214 • 503.231.0682 • Fax: 503.236.3429 • www.reachcdc.org

NEWS RELEASE

REACH Media Contact:
Laura J. Recko lrecko@reachcdc.org
(503) 231-0682 x131

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REACH RECEIVES GENEROUS GRANT FROM THE OREGON COMMUNITY FOUNDATION

PORTLAND, OR – As part of their commitment to Oregon’s families during the current economic recession, the Betty Lou Roberts Fund of The Oregon Community Foundation awarded REACH Community Development a \$25,000 grant to support emergency assistance and financial literacy programs available to residents living in affordable housing owned and managed by REACH.



REACH’s resident services and financial literacy programs help REACH residents maintain their housing, prevent evictions, and build their personal assets through financial education.

According to REACH’s Executive Director Dee Walsh, “The challenges faced by families during the current recession have increased dramatically. This grant will enable REACH to help more families with emergency assistance, while boosting our financial literacy programs, which help families build a healthy financial foundation. We can’t thank OCF enough; this grant couldn’t have come at a more critical time.”

A recent article in *The Oregonian* reported that the income gap between the richest and poorest Americans grew last year to its largest margin ever. The top 20% of Americans received nearly 50% of all income generated in the U.S., compared with the 3.4% made by the bottom 20% of earners. In Oregon, the poverty rate increased to 14.5%, up from 10.5% three years ago, and overall median family income in the state was down. Meanwhile, state and local government face huge budget cuts, shrinking services for the people who need them the most, making grants such as the ones made by OCF more crucial than ever.

The mission of The Oregon Community Foundation is to improve the life in Oregon and promote effective philanthropy. OCF works with individuals, families, businesses, and organizations to create charitable funds to support the community causes they care about. Through these funds, OCF awards more than \$60 million annually in grants and scholarships. This grant is one of many included in The Oregon Community Foundations' recent round of grants, totaling nearly \$7.5 million granted throughout the state of Oregon for a variety of programs.

About REACH

A healthy community begins at home. REACH's mission is to provide quality, affordable housing for individuals, families and communities to thrive. REACH Community Development is a private nonprofit community development corporation that provides innovative and affordable housing for low-income families and individuals in the Portland area. We fulfill our mission by developing and managing affordable housing and providing supportive services to our residents, as well as free home repair to senior homeowners. In 1982, REACH began revitalization efforts in the neighborhoods of inner southeast Portland by buying and renovating single family homes. Today, our portfolio now includes new and renovated plexes, apartment buildings and mixed-use developments located across the Portland metro area. Currently, REACH owns 1,398 units of housing and has provided over 7,000 home repairs to Portland's vulnerable senior homeowners. Visit www.reachcdc.org for more information. You can also find us on 

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