

ARIZONA NEWS

Greenlight Communities offering ‘attainable housing’ in Valley

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(Greenlight Communities Photo)

PHOENIX — A Scottsdale-based housing company is looking to fill a need in the Valley apartment market.

While other apartment complexes have opted for the expensive luxury route, Greenlight Communities is focusing on middle-income renters, offering more manageable options.

“We call it attainable housing. In the multi-family market as you look around town, you see lots of buildings being built and the majority of those, probably 95% of

<https://ktar.com/story/3195839/greenlight-communities-offering-attainable-housing-in-valley/>

the apartments built in Phoenix are ultra-luxury apartment units,” Robert Lyles, partner at Greenlight Communities told *KTAR News 92.3 FM* on Tuesday.

“In order to live in one of those, you need to make by yourself between \$58,000 to \$62,000 to qualify. So that leaves a whole lot of apartment people out of the market to move to a new unit unless they have roommates.”

Instead of a few high-end renters, the idea of attainable housing opens up possibilities for the entire workforce, Lyles said, adding that attainable housing is doable for anyone who makes around \$38,000 a year.

“And by that I mean police, fire, health care workers, teachers,” Lyles said. “All of those people now have the ability to rent a new apartment and live on their own. There’s a lot of people that that affects in town and that’s why we’re having such good success.”

Greenlight Communities just completed its first two apartment complexes in Phoenix, totaling 476 units. Projects in Mesa, Goodyear and Glendale are ready to begin, Lyles said.

“Our goal is to build between 2,500 and 3,000 apartment units because there’s definitely a huge need for this,” Lyles said.

“The average health care worker in Phoenix makes \$42,000 a year, so we really feel like we’re building in to a high demand sweet spot that nobody’s really focused on.”

To qualify for an apartment, Lyles said it’s relatively easy, with a credit check and proof of income needed.

KTAR News’ Griselda Zetino contributed to this report.