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Transforming Communities
Transforming Lives

Annual Report 2015

A year to be proud of 2015

Beyond the statistics on production of housing units or early care slots are the transformative impacts that lie at the core of CEDAC's work each year. We see the benefits to the many individuals and families who now have access to more affordable housing, higher quality child care facilities, and valuable workforce trainings. While our daily focus is on providing financing and technical assistance to our non-profit community development partners, we are inspired by the stories of community residents whose lives are improved by CEDAC's investments in community development. Our three-pronged approach – housing, child care, and workforce development – is a catalyst that can move a housing project from blueprint to residency, give a child care provider essential resources to make capital improvements, and expand the horizons of workforce development professionals. This year, our annual report will highlight the human side of our work and the many effective non-profits we have as partners.

A number of recent studies have concluded that income inequality across the nation, and especially in Boston, is an acute social problem that leaves far too many families struggling to meet basic human needs. CEDAC's financial and technical assistance programs seek to address this fundamental issue. CEDAC's support takes form when non-profit partners put our resources to work, drawing on our financing tools and expertise to transform communities. These locally-based developers and service providers know their communities best and are able to shape projects to meet the needs of the residents they serve.

In this annual report, we highlight CEDAC's accomplishments in affordable housing production and preservation. In 2015, the affordable housing preservation community marked the five year anniversary of Chapter 40T. The St. Botolph Terrace project located near Copley Square in Boston's Back Bay illustrates 40T in action (PAGE 22). In 2013, using Chapter 40T purchase rights, the Department of Housing and Community Development (DHCD) designated Madison Park Development Corporation to preserve and secure the long-term affordability of 52 units of rental housing for lower income elderly tenants and families. Preserving affordability in a very expensive housing market stabilizes communities by allowing families to stay in their homes.

CEDAC and MassHousing issued a report on Chapter 40T's five-year outcomes and presented findings at a special event

co-sponsored by CEDAC and Citizens Housing and Planning Association (CHAPA). The study found that Chapter 40T was directly or indirectly responsible for preserving more than 11,000 units of affordable housing in Massachusetts over the five year period. To date, not a single property with remaining restrictions and offered for sale under 40T has been lost as affordable housing, a remarkable achievement. CEDAC data also show that more than 18,000 affordable apartments will be at risk by the end of the decade, including over 5,000 maturing mortgage units at high risk. Roger moderated the forum, which included the following panelists: Chrystal Kornegay, CEDAC's Board Chair and DHCD Undersecretary; Emily Achtenberg, the report's author; Jeanne Pinado, CEO of Madison Park Development Corporation; and Carolyn Villers, Executive Director of Massachusetts Senior Action Council.

When we look at the affordable housing landscape, there are many factors to consider that extend far beyond bricks and mortar. Some people only need an affordable home, while others require housing combined with the kinds of services that stabilize their lives. These supportive housing units help elders, veterans, homeless individuals and families, and persons with disabilities, to live independently in their communities. CEDAC administers critical sources of supportive housing capital funding, such as the innovative Housing Preservation and Stabilization Trust Fund (HPSTF) that coordinated the allocation of three funding sources – capital funds, operating dollars, and service money for community-based care. The impact of this funding and CEDAC's technical assistance is evident in the many front line non-profit partners who know their clients and communities best.

For example, our feature on House of Hope in Lowell highlights their work with homeless families and the types of supportive services their residents require. Another feature focuses on the needs of homeless and at-risk veterans in Bedford. When it opens in 2016, Bedford Green will provide veterans with 70 one-bedroom housing units along with direct access to medical services and on-site case managers at the adjacent Edith Nourse Rogers VA hospital.

Supportive housing continues to be a priority, not just for CEDAC but across state agencies. Roger chairs the Commonwealth's Interagency Supportive Housing Working Group, an effort that has improved interagency collaboration to produce



THERE IS TRANSITION ALL AROUND
 AND OUR COMMITMENT REMAINS
 STRONG. WITH A FIRM FOUNDATION,
 AFFORDABLE HOUSING UNITS
 CAN BE CREATED OR PRESERVED,
 CHILDCARE FACILITIES CAN IMPROVE
 OR EXPAND, AND WORKFORCE
 PROVIDERS CAN BE SUPPORTED
 AND TRAINED. PUT TOGETHER,
 COMMUNITIES WILL BE RENEWED
 AND LIVES TRANSFORMED.

critical new units of supportive housing. The results are clear. Our agencies met our goal of creating 1,000 units of permanent supportive housing 18 months ahead of our December 31, 2015 deadline.

Governor Baker's first capital budget for fiscal year 2016 signaled the new administration's strong commitment to a range of community development programs. Working with our state partners, CEDAC's funding activity for supportive housing remains strong in 2016. We will see continued development opportunities in the child care sector through the Early Education and Out of School Time (EEOST) Capital Fund and for the elderly and disabled through innovative lending programs like the Home Modification Loan Program.

FY2015 was a year of major change on many fronts. As the Commonwealth welcomed Governor Charlie Baker to the top office, CEDAC welcomed a new board chair, Chrystal Kornegay, the new Undersecretary of the Department of Housing and Community Development (DHCD). As the former CEO of Urban Edge, Inc., a non-profit community development corporation in Roxbury and Jamaica Plain, Chrystal is applying her deep experience of the sector and solid understanding of CEDAC's mission to address the challenges faced by every affordable housing and community development organization. Her strong working knowledge from her interactions with non-profits and community residents are serving DHCD and CEDAC very well.

CEDAC also experienced transition among its staff in FY2015, with the departure of long-time Deputy Director and CFO Karen Kelley Gill, and the retirements of Children Investment Fund Program Manager Mav Pardee and Associate Program Manager Marty McCahill Cowden. We applaud and thank these three dedicated professionals for their service.

Our commitment remains strong. We never lose sight of the lives that are transformed through a job, a home, and quality child care. While we are inspired by the completed projects, we also recognize that it takes CEDAC's unwavering focus on sound financial management to maintain all of our lending, technical assistance, and trainings. Through this firm foundation, affordable housing units can be created and preserved, child care facilities can improve and expand, and workforce providers can be supported and trained. Put together, communities will be renewed and lives transformed.

SOME OF THE 2015 HIGHLIGHTS INCLUDE

- \$6.4 million IN PREDEVELOPMENT LENDING TO 44 PROJECTS, SUPPORTING 1,834 HOUSING UNITS
- \$9.2 million IN ACQUISITION LOANS TO 10 PROJECTS, SUPPORTING 407 HOUSING UNITS
- \$2.5 million IN BRIDGE LENDING FOR 2 PROJECTS THAT PRODUCED 198 UNITS OF HOUSING
- \$345 thousand IN LOANS AND GRANTS TO 7 CHILDCARE PROJECTS THROUGH CHILDREN'S INVESTMENT FUND
- \$7.45 million IN EEOST CAPITAL GRANTS AWARDED TO 10 CHILD CARE PROVIDERS SERVING LOW-INCOME CHILDREN
- \$54.8 million IN FINANCING AWARDED THROUGH THE HIF, FCF, CBH, AND HPSTF PROGRAMS FOR 34 PROJECTS THAT INCLUDE 780 UNITS OF SUPPORTIVE HOUSING
- \$4.9 million OF FUNDING DISBURSED BY HMLP, WHICH CEDAC ADMINISTERS IN PARTNERSHIP WITH THE MASSACHUSETTS REHABILITATION COMMISSION
- 700 workforce professionals SERVED THROUGH THE COMMONWEALTH WORKFORCE COALITION'S TRAININGS, NETWORKING EVENTS, AND ANNUAL CONFERENCE



Roger Herzog
CEDAC Executive Director

Chrystal Kornegay
CEDAC Board Chair

HOPE FOR HOMELESS FAMILIES

House of Hope, Inc. transforms the lives of formerly homeless families by providing quality permanent housing in a beautiful historic building with on-site social services.

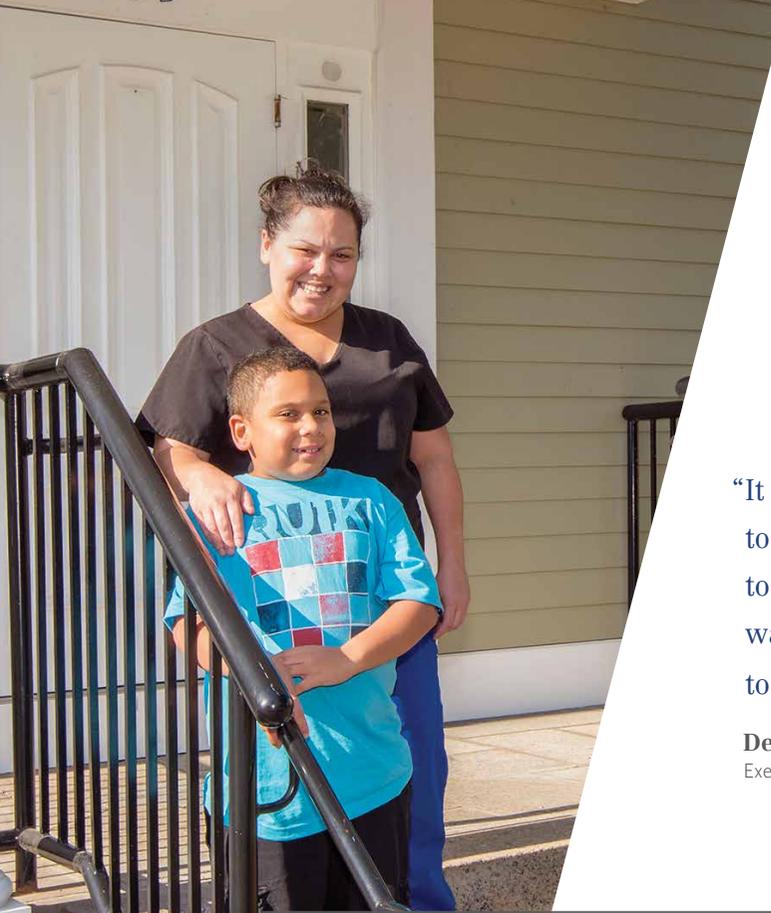


NEW HOPE II
*House of Hope, Inc.,
Lowell*

After a few tough breaks, the kind that many people experience during their lives, Nitza Cancel became homeless. After she lost her job, Nitza could no longer afford the rent and she and her son José were forced to move in with a family member, before ultimately ending up in a shelter. Thankfully, because of CEDAC's efforts to help non-profit organizations build supportive housing across the Commonwealth, the lives of families like Nitza's are being transformed. CEDAC is dedicated to helping our non-profit partners develop housing for homeless families and provide them with the services they need to stabilize their lives.

Massachusetts remains an expensive place to live, which is a part of the reason why the number of homeless families in Massachusetts has increased more than 115 percent over the past eight years, according to the U.S. Department of Housing and Urban Development. Over the past several years, Massachusetts has made a concerted effort to address the challenge of family homelessness through a number of strategies, including increasing resources for rental vouchers and services. One of these important strategies is the production of supportive housing units through public/private partnerships. Supportive housing provides homes, as well as important stabilization services, to vulnerable individuals and families that are facing homelessness or institutionalization; people with disabilities; and the elderly.

In 2012, 18 state agencies signed a Memorandum of Understanding launching an Interagency Supportive Housing initiative to facilitate the creation of 1,000 units of permanent supportive housing over a three year period ending in 2015. The Commonwealth met that goal almost a year and a half ahead of schedule, and that effort has helped to jumpstart the production of supportive housing units across the state. Since the beginning of the initiative, non-profits across the state have built 1,758 units of supportive housing. Additionally, in 2013, the Housing Preservation and Stabilization Trust Fund (HPSTF), an innovative funding model that coordinated the allocation of capital financing, operating subsidy, and service funds, was created by the Legislature and the Administration to help transform the lives of homeless families and individuals by developing even more supportive housing. Coordinated housing and services funding is a new and important model to help the Commonwealth reach its supportive housing goals.



“It was amazing how quickly CEDAC was able to help turn over our application in response to an overwhelming need. Their support was critical in ensuring this project came to fruition.”

Deborah Chausse
Executive Director of House of Hope

NITZA CANCEL AND HER SON, RESIDENTS

Resident Nitza Cancel and her son (pictured) became homeless due to loss of employment. After spending five months in an emergency shelter, she was selected for the New Hope II apartments.



INTERAGENCY SUPPORTIVE HOUSING INITIATIVE

18 state agencies

3 year period
ENDING IN 2015

1,758 units
OF SUPPORTIVE
HOUSING PRODUCED

“There are still too many families in Massachusetts who are struggling to afford quality housing,” said Roger Herzog, CEDAC’s Executive Director and chair of the Working Group that is managing the interagency initiative. “But the Commonwealth’s leadership has long recognized that producing supportive housing units is an immensely important piece of solving the family homelessness puzzle. CEDAC works with a number of non-profit organizations around the state who provide housing and services, and we are gratified that the capital, operating and service funding the state offers often means the difference between a project remaining just an idea and one becoming a reality.”

Nitza and Jose’s lives were ultimately transformed when they came into contact with House of Hope in Lowell. Despite their small size, House of Hope has an enormous impact. Established 30 years ago, the agency operates one of the oldest family homeless shelters in the Commonwealth and is always seeking opportunities to provide housing and services to their clients.

House of Hope provides shelter, permanent housing, and extensive services to homeless families in the Lowell area. Their clients are among the region’s most vulnerable, which is why the supportive services they offer – case management, mental health and addiction referral services, employment support, health and children’s services – are so important.

House of Hope offers a unique, permanent, wrap-around service plan to the families living in its housing with the goal of families graduating from the programs to live stable, independent lives. While the need may lessen as the families become more stable, families in House of Hope Housing always have access to House of Hope’s services in the event of a crisis. This approach helps resolve family homelessness by preventing the families from becoming homeless again because of an economic or legal crisis. The children in House of Hope Housing are the biggest winners, as they know both stability and support from the community throughout their formative years.

More than a decade ago, House of Hope opened its first permanent housing development, but was looking to expand its supportive housing options. In 2014, when the opportunity arose to purchase a newly-renovated historic multi-family house in a rapidly gentrifying neighborhood in the city, House

of Hope’s leadership seized it. But there was a catch – the seller was interested in helping homeless families but was concerned about the length of time the sale process would entail. As with many non-profit developers, House of Hope sought funding from the state to help make the vision of New Hope II a reality. A confluence of factors – the availability of a newly-renovated Victorian suitable for permanent housing, the creation of the Housing Preservation and Stabilization Trust Fund, and the expertise of CEDAC staff – allowed for the establishment of the New Hope II community to come to fruition. To meet the seller’s schedule, CEDAC was able to underwrite and approve an acquisition loan of \$1 million for House of Hope in less than a week and House of Hope took title to the property while the state funding process was completed. Through CEDAC’s technical assistance, House of Hope’s New Hope II was the first project to receive funding from the HPSTF program.

With the \$602,600 in funding from HPSTF and another \$602,600 in a Housing Innovations Fund (HIF) loan, House of Hope was able to create six 2-bedroom units and one 3-bedroom unit for homeless families. The seven unit building was opened in September 2014 and provides permanent housing and services to these families coming directly out of shelter, which will help them achieve greater stability and break the cycle of poverty. Permanent, sustainable operating support for the project comes from site-based housing vouchers obtained from the Lowell Housing Authority, which ensures a stable operating income for the property.

“It was amazing how quickly CEDAC was able to help turn over our acquisition loan application in response to an overwhelming need,” said Deborah Chausse, Executive Director of House of Hope. “Their support was critical in ensuring this project came to fruition.”

Nitza and Jose spent five months in an emergency shelter before ultimately being selected for one of the supportive housing units at New Hope II. Once again employed, Nitza and Jose are now doing very well – and she is an exemplary tenant.



TRANSFORMING THE WORKFORCE DEVELOPMENT SECTOR

There can be no greater way to transform the lives of individuals, and the communities they live, than by ensuring that they have access to good employment. But helping those who face barriers and otherwise have not enjoyed access to decent wages and a stable job can be a challenge in and of itself. Every year, the Commonwealth Workforce Coalition (CWC) provides the workforce development sector with the skills and tools they need to help their clients, many of whom come from low-income neighborhoods, find a career path to success.

In May 2015, CWC hosted its 12th annual *Sharing Skills ~ Building Connections* conference. The theme of the event was “Career Ready: For Today and Tomorrow.” As is true every year, many of the attendees were participating in the conference for the first time, which supports the idea that the sector is continuing to attract new staff who are committed to building their skills and deploying them for the benefit of their communities.

The conference was pleased to welcome the Baker Administration’s Secretary of Labor and Workforce Development Ronald L. Walker, II, who delivered the keynote address. Secretary Walker noted that while Massachusetts has the most educated workforce in the country, there are still individuals who need better access to the workforce development system so that they can find stable, sustainable employment. He observed that among other groups, African Americans, Latinos, and veterans were being left behind in the Massachusetts economy and that part of his charge was to assist chronically underemployed communities.

Secretary Walker also remarked upon how important it is for the workforce development system to collaborate with other departments and agencies – such as the Massachusetts Department of

“Massachusetts has the most educated workforce in the country, but there are still communities that are being left behind. It is important for the workforce development system to collaborate with other agencies – such as the Massachusetts Department of Housing and Community Development and the Massachusetts Executive Office of Education – to increase their opportunities.”

Ronald L. Walker, II
Massachusetts Secretary of Labor and Workforce Development



SECRETARY RONALD L. WALKER, II
2015 Conference Keynote Speaker

Housing and Community Development and the Massachusetts Department of Education – to increase opportunities for underserved communities. The conference, which draws from agencies that provide affordable housing, community action programs, and other community-based organizations, has long recognized the importance of grassroots collaboration to transform and strengthen communities.

Noting that there are employers who are experiencing tremendous growth even while they are having a difficult time filling positions, Secretary Walker focused on ways in which the administration of Governor Baker and Lieutenant Governor Polito can help to connect the workforce development system with employers. He discussed making sure that employers are at the table in developing a workforce development system at a scale to help job seekers and others falling behind in an economy that demands ever-more sophisticated skills.

The *Sharing Skills ~ Building Connections* 2015 conference reflected the need for job seekers to be able to set both strategic short-term and long-term goals for their careers. The conference was structured around the recognition that

the requirements it takes to be career-ready today have changed due to labor market demands impacted by new technology and the need for higher skill levels. As such, the workshops focused on helping job counselors and others develop skills that will aid job seekers’ ability to focus on the here and now, while also planning ahead for the next step. Nearly 30 workshops – covering topics as varied as bringing business, education and workforce development organizations together in a collaborative process to addressing uncomfortable workplace situations to standing out in a job search – provided important skills to the 330 attendees.

Attendees spoke highly of the conference and their eagerness to use the skills they acquired in their work. “I learned so much! I am thinking of revamping how I work with my clients to make them successful,” wrote one participant. Another spoke positively of the diversity of workshops and experiences at the event. “I enjoyed being exposed to people from a diverse range of organizations who work with a wide variety of populations,” said the attendee.

ELEVATING THE IMPORTANCE OF EDUCATIONAL SPACE

The state sees the transformation of the first child care facilities funded by the Early Education and Out of School Time Capital Fund, raising the bar for early education and out-of-school time space in Massachusetts.



BEFORE



BEFORE



BEVERLY CHILDREN'S LEARNING CENTER
Beverly Children's Learning Center, Beverly

A sense of happy surprise rippled through the crowd when Tom Weber spoke at the ribbon cutting ceremony for Catholic Charities North's Lynn Child Care Center in October 2015. Pointing in the direction of "the purple classroom," Weber, the Commissioner of the Massachusetts Department of Early Education and Care (EEC), smiled and told the audience that he remembered going there as a child. Though he hadn't known when he agreed to speak at the event, during the tour of the newly renovated child care center, he realized that he had attended this center as a youngster and that his mother taught there. Commissioner Weber's strong connection to the Lynn Child Care Center highlighted the importance of educational environments. Lynn Child Care Center was one of ten early childhood education facilities to receive one of the inaugural grants from the Early Education and Out of School Time (EEOST) Capital Fund Program.

In 2015, ten centers in Massachusetts received capital grant awards totaling \$7.45 million through the EEOST Capital Fund Program in order to substantially renovate, improve or acquire and construct new program facilities. The grants made to these programs – Beverly Children's Learning Center in Beverly, Catholic Charitable Bureau of the Archdiocese in Lynn, Community Teamwork in Lowell, Ellis Memorial and Eldredge House in Boston, For Kids Only in Revere, Robbins Children's Programs in Attleboro, Merrimack Valley YMCA in Lawrence, Tri-Community YMCA in Southbridge, United Teen Equality Center Inc. in Lowell, and Valley Opportunity Council in Chicopee – will improve learning environments for nearly 1,400 children across the Commonwealth, more than 85 percent of which are from low-income families.

The EEOST Capital Fund Program is administered by the Massachusetts Department of Early Education and Care in conjunction with the Community Economic Development Assistance Corporation (CEDAC) and its affiliate, Children's Investment Fund (CIF). It was established in 2013 as part of the \$1.4 billion Housing Bond Bill, which authorized – for the first time ever – \$45 million to create a capital grant program focused on improving the quality of center-based child care facilities in the Commonwealth. For over a year, Children's

\$18 million
LEVERAGED IN PRIVATE INVESTMENTS

7 projects
LOCATED IN GATEWAY CITIES

160 jobs
IN NEW CONSTRUCTION

231 slots
OF CHILD CARE ADDED

24 educators
GIVEN PERMANENT JOBS

Investment Fund worked closely with EEC to launch the program and hold the first funding round. Of the projects funded with the initial FY14 and FY15 state capital allocations, 70 percent are in Massachusetts Gateway Cities. The \$7.45 million is leveraging more than \$18 million in private investment from foundations, social lenders, banks, and other sources. All ten of the awarded projects are estimated to be completed and occupied over the next several months.

The Lynn Child Care Center received \$750,000 from the EEOST Capital Fund to renovate and transform 13,000 square feet of space to provide a more modern and child-friendly atmosphere. The center, which has provided early education and care as well as out-of-school time services for more than 50 years, currently serves 100 children from Lynn, Nahant, and Saugus. Ninety-five percent of the children in the program receive some form of public subsidy. Prior to receiving the EEOST grant, Catholic Charities North received technical assistance from Children's Investment Fund for several years. CIF also provided Catholic Charities North with \$96,000 in planning grants and predevelopment financing to move the project forward.

Beverly Children's Learning Center (BCLC) also celebrated its Grand Opening in October. Since 1973, BCLC has served low-income and at risk children (ages 1 month to 13 years) and families in Beverly, growing from 30 families in its first location to 159 today. Until August 2015, BCLC was in a cramped facility where they had so little storage space, they had to store strollers in narrow hallways. Many classrooms had no windows and they were unintentionally intermingling a wide range of ages among the children. When a location on Cabot Street became

available, the Center was eager to acquire it to transform the lives of the families they serve. As one of the first ten recipients of grants from the EEOST Capital Fund, they were able to do just that, becoming the first child care facility to open through the new state funding.

Children's Investment Fund was previously involved in BCLC's Cabot Street project, providing over \$2 million in acquisition and predevelopment financing and facilities grants. The CIF team worked closely with BCLC's executive director, development team, and staff to develop a strong plan to create a high quality facility that would allow them to expand both the early childhood and out-of-school time programs. BCLC is a good example of the kind of non-profit, community-based child care provider who can benefit from the EEOST Capital Fund's ability to transform communities and lives. The Center offers year-round high quality, affordable early education and child care for families in the Beverly area. The Center serves a diverse population, with 80 percent of the children attending coming from low-income households, 30 percent from homes where English is a second language, and 30 percent having special needs. BCLC received a \$1 million grant from the EEOST Capital Fund to support early education program facilities development and improvements. With the new facility, BCLC will be able to care for up to 159 children in the Beverly area.

"It's exciting to see child care providers from across the Commonwealth transform their ideas for high quality facilities into a physical space," said Theresa Jordan, Director of Children's Facility Finance for Children's Investment Fund. "Working with the Department of Early Education and Care, we are just

beginning to see how access to capital financing is having a positive impact on these agencies and the families they serve. We are looking forward to the development of more high quality early childhood education space and improved neighborhoods and communities."

The EEOST Capital Fund received a third allocation of \$4 million for FY2016 as part of Governor Baker's FY2016 Capital Budget. This additional \$4 million allocation will help the Commonwealth meet the strong demand for increased capital by child care providers. Over 60 providers across the state are planning projects to improve the quality of their educational space and more than 30 percent of these providers are located in Gateway Cities. Awards for this third funding round were made in Spring 2016.

"It is well established through research that environments influence the architecture of a child's developing brain, so it is essential that early education and care program facilities are equipped to support positive experiences for children. The EEOST Capital Fund grants are helping to improve the quality of early education and care programs in Massachusetts."

Thomas L. Weber
Massachusetts Commissioner for Early Education and Care



ROBBINS CHILDREN'S PROGRAMS
Attleboro



LYNN CHILD CARE CENTER
Catholic Charities, Lynn

MODIFYING A HOME, TRANSFORMING A LIFE

John Dykeman has muscular dystrophy, a disease that leads to loss of muscle mass and weakness. He currently uses a wheelchair, but since muscular dystrophy is a progressive disorder, his care needs will become more complex over time. The Dykeman family turned to the Commonwealth's Home Modification Loan Program (HMLP) for assistance to modify their home to help John better access his familiar surroundings. By transforming homes, this loan program also transforms lives.

HMLP is a unique collaboration between CEDAC, the Massachusetts Rehabilitation Commission (MRC), and six regional providers for the program. Amy Allen is a Loan Administrator with the South Middlesex Opportunity Council (SMOC), the provider who worked with the Dykemans to address their needs. Allen works directly with individuals and families to arrange financing for vital home modifications to ensure that individuals with disabilities are able to stay in them. Simple modifications can be the difference between keeping a disabled or elderly family member at home and relocating the individual to an institutional setting.

Susan Gillam, CEDAC's HMLP Program and Outreach Coordinator, manages the program at the statewide level, coordinating with providers to make sure that families receive the assistance they need. In describing the program, she says, "to be able to remain in your house as you age and deal with life changes due to illness or disability, with your loved ones at your side and memories all around you, helps sustain one's dignity and dramatically eases the burden of care that can fall upon family caregivers."



Most HMLP applicants learn about the program from a variety of sources – referrals by a friend, state or regional agency, visiting healthcare professionals, social worker, local council on aging, or a medical professional. The Dykemans reached out to Allen in October 2014. A lot needed to be done to accommodate their son's needs, and their plan called for modifying their home to address John's current situation while also allowing for future changes as his illness progresses. They also knew that a more accessible environment would help to address the challenges that families and caregivers face.

"I worked with the Dykemans over the phone and through email to get a better understanding of their specific needs. It is very important to get the entire picture of the beneficiary's needs for certain modifications," said Allen. "While the application process is similar for most, it's not always cut and dry. The modifications not only need to work effectively for the beneficiary, but also for the entire household and caregivers. Each project is unique in this respect."

CEDAC administers HMLP in cooperation with MRC. Since 1999, this innovative state lending program has helped transform the lives of over 2,000 Massachusetts residents by financing such projects as bathroom and kitchen modifications, the installation of ramps and lifts, and widened doorways. Those participants with behavioral or wandering limitations can receive financing for hard-wired door or window alarm systems, fencing and other safety items. The loans provided by HMLP are affordable. Homeowners who are income-eligible may borrow up to \$30,000 in no- or low-interest loans.

"Most families are in a desperate need of the structural changes to help with their daily routine, egress in and out of the home, and for basic safety, but the task seems daunting," says Allen. "Their circumstances are often overwhelming. I bond with my clients and assure them I will help them through the process."

Regional providers across the state implement the program. In addition to SMOC, the other regional providers for HMLP are Community Teamwork, Inc., HAP, Inc., Metropolitan Boston Housing Partnership, Pioneer Valley Planning Commission, and RCAP Solutions, Inc.

IMPACT OF HOME MODIFICATION LOAN PROGRAM

FISCAL YEAR 2015

204 loans

\$4.9 million
TOTAL AMOUNT
DISBURSED

SINCE 2000

2,372 loans

\$53.9 million
TOTAL AMOUNT
DISBURSED

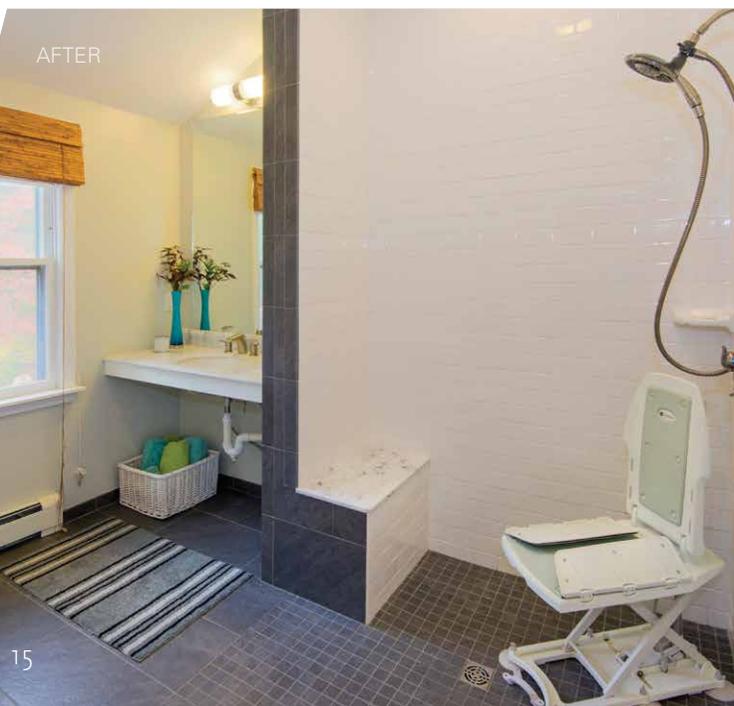
For the Dykemans, the modifications reconfigured their downstairs space to be more accessible. On their second floor, HMLP transformed John's living area to help meet his future needs. This included an accessible bathroom with a zero-entry or curbless shower, laminate flooring for ease of clean-up and space for other medical equipment. The Dykeman's construction work started in February 2015 and was finished by July. Allen worked with the family through the final inspection.

Governor Baker's FY16 capital budget included a \$6.5 million allocation for HMLP. Since 2000, over \$50 million in no- or low-interest loans have been committed to Massachusetts homeowners through HMLP, including the modifications of more than 1,200 bathrooms and 300 kitchens, and the installation of almost 1,250 ramps and/or lifts. With an average loan of a little more than \$21,000, the program has been transformational for the families it has helped. HMLP also has had a positive impact on the health care system as individuals can take advantage of aging in place in a physical environment conducive to their individual needs.

HMLP's data is compelling, but for Amy Allen, HMLP's success is about the families who find help where they need it most – to support the care of a loved one. She says that the most common question families ask is, "What will the loan cover for modifications?" It's not always an easy answer, but rest assured HMLP is there to make sure their needs can be met."

"When I see the results of HMLP on families, I'm reminded of the quote, 'There's no place like home,'" says Susan Gillam.

THE DYKEMAN FAMILY
Sandwich



SUPPORTING THOSE WHO SERVED

Veterans' housing is being produced across the state. CEDAC has seen a high number of these projects that will transform the lives of veterans by providing important supportive services and housing.



▲ **BEDFORD GREEN APARTMENTS**
Peabody Veterans Supportive Housing LLC Bedford

▼ **NEW ENGLAND CENTER AND HOME FOR VETERANS**
New England Center and Home for Veterans Boston

▲ Governor Baker with C. Andrew McCawley, President and CEO of New England Center and Home for Veterans (NECHV), Mayor Marty Walsh, and US Representative Stephen Lynch at ground breaking for NECHV.

Raymond Nobles is a veteran from the first Gulf War era. Following his service, he spent five years as a caretaker to his parents, but after his mother passed away, his life went “downhill,” according to Raymond. He suffered a heart attack and ended up in the hospital. And, like too many veterans across Massachusetts and around the country, he ultimately became homeless. Thankfully, due to the commitment that the Commonwealth and non-profit organizations have made, the lives of veterans like Raymond (pictured on page 17) are being transformed.

For several years, ending homelessness among veterans in Massachusetts and the United States has been a goal of federal, state, and local branches of government. Too often, members of the military return to their civilian lives and face substance abuse issues or experience difficulties in re-entering the workforce, reconnecting with friends and family members, or addressing psychological challenges. Although veterans' homelessness has decreased from a spike brought on by the Great Recession, there is still more work to be done, and CEDAC is at the forefront of a team of public and private organizations committed to ensuring every veteran has a roof over his or her head.





▲ **GORDON H. MANSFIELD VETERANS COOPERATIVE HOUSING (LEEDS)**
Soldier On Northampton

▼ **LEEDS WOMEN VETERANS TRANSITIONAL HOUSING**
Soldier On Northampton



RENDERING COURTESY OF SOLDIER ON AND SK DESIGN GROUP



There have been successes in communities across the Commonwealth, including the City of Boston. These successes are heartening, but ending veterans' homelessness statewide requires employing a diverse tool kit that can work in urban, suburban, and rural environments. CEDAC has formed strong partnerships with non-profit housing and veterans services organizations on supportive housing projects across the Commonwealth in order to do just that.

One such partner is New England Center and Home for Veterans (NECHV), a private non-profit service provider to homeless or at-risk veterans – and the organization that Raymond Nobles turned to for help. Based in downtown Boston, it offers services as immediate as providing emergency shelter to get veterans off the street and as long-term as education, clinical support, permanent affordable housing, and re-integration into the workforce. CEDAC delivered predevelopment funding to NECHV for the renovations that are underway of 94 units, to better meet the needs of the veterans it serves.

“I was fearful and ashamed to come in,” said Nobles. But after three months of wrap around services, he left the center with a full time job with benefits and housing. “You don’t have to leave the building to get help. Everything was right here, all I had to do was ask,” Nobles said.

CEDAC was also proud to work with US Department of Veterans Affairs (VA) and its development partners when the federal agency came up with an innovative idea to develop Bedford Green Apartments. The project was the brainchild of the Rogers VA Medical Center, which identified surplus land on their hospital campus and made that space available for veterans housing. When completed, Bedford Green Apartments will house nearly 60 elderly veterans and provide dozens more with supportive services. This will be accomplished through a partnership among the Rogers VA Medical Center, which is allocating staff to work closely with on-site case workers who will live at the facility, the non-profit developer Affordable Housing and Services Collaborative, Inc., Peabody Properties, and Windover Construction, LLC. Once the plan for the surplus land was established, CEDAC was able to connect one of the project’s developers, Peabody Properties, with funding from a

unique Massachusetts program, the Housing Preservation and Stabilization Trust Fund (HPSTF), to make this project a reality.

Another CEDAC partner in the effort to eliminate veterans' homelessness has been Soldier On, a Western Massachusetts-based non-profit that provides housing and services to veterans. Their flagship project is the Gordon H. Mansfield Veterans Community in Pittsfield, which offers veterans who have successfully participated in Soldier On's other services in education and workforce reintegration, the opportunity to purchase an equity stake in their homes. Last year, the non-profit organization began construction on two additional projects that follow Soldier On's unique model.

In Leeds, at the VA Medical Center – another VA hospital that has donated some of its campus land to supportive housing for veterans – Soldier On is developing Gordon H. Mansfield Veterans Cooperative Housing, a 44-unit cooperative project that will serve as permanent supportive housing for formerly homeless veterans. In addition to the LEED Silver-certified housing, Soldier On will provide case management services, education and vocational services, and intensive substance abuse treatment and life skills development for the veterans living there. On the same campus, the organization is building a 16-bedroom facility to provide transitional housing for 16 formerly homeless veterans. While this transitional residence will be available to men and women veterans, Soldier On anticipates that the majority of the residents will be women, some with children, and will provide services to address their specific needs. CEDAC was instrumental in providing predevelopment funding needed to develop these communities, which the organization hopes will be models for veterans housing across the country.

Because of organizations and projects such as New England Center and Home for Veterans, the Bedford Green Apartments, and Soldier On, the Commonwealth of Massachusetts is making tremendous progress in ending homelessness among our veterans. CEDAC is looking forward to seeing these developments come to fruition and to working with other organizations across the Commonwealth who are finding solutions to the challenges of veterans homelessness.



TRANSFORMING MASSACHUSETTS

In 2015, CEDAC helped to transform communities across the Commonwealth. We committed over \$18 million in predevelopment, acquisition, and bridge lending to 50 projects totaling over 2,175 units of housing.

24 units
OF AFFORDABLE HOUSING

40 units
FOR SENIORS

GORHAM STREET APARTMENTS

Coalition for a Better Acre
Lowell

Coalition for a Better Acre (CBA) developed Gorham Street Apartments in the Downtown Historic District of Lowell. Constructed on the site of the former St. Peter's Church on Gorham Street, the development consists of 24 affordable rental units, 6 of which are reserved for formerly homeless families. Located on the edge of downtown, Gorham Street Apartments provides easy access to public transportation, shopping, and services. CBA provides residents with supportive services that include case management to formerly homeless residents. The project received a \$440,000 Home Funders predevelopment line of credit from CEDAC, as well as permanent financing through the Commonwealth's HIF and CBH programs.

ROXBURY CROSSING SENIOR BUILDING

Mission Hill Neighborhood Housing Services
Boston (Mission Hill)

Mission Hill Neighborhood Housing Services (MHNHS) completed its new affordable housing development in Mission Hill in July 2015. The 40-unit rental property located at 30 Gurney Street consists of 39 units of housing for low-income seniors age 62 and older, one manager's unit, and community and recreation space including a roof deck. Five of the units are fully accessible, 20 units are available to households at or below 30% of the Area Median Income (AMI), and 19 units to households at or below 50% AMI. The project meets Energy Star standards and is LEED Silver certified. CEDAC provided \$165,000 in predevelopment financing for the transit-oriented project. The project also received HIF resources.

THE COMMONWEALTH'S SUPPORTIVE HOUSING LOAN PROGRAMS

CBH *Community Based Housing*

FCF *Facilities Consolidation Fund*

HIF *Housing Innovations Fund*

HPSTF *Housing Preservation and Stabilization Trust Fund*

RENDERING COURTESY OF ELTON HAMPTON ARCHITECTS.



20 units
FOR HOMELESS VETERANS

CASS STREET VETERANS HOUSING

Bilingual Veterans Outreach Centers of Massachusetts, Inc.
Springfield

Bilingual Veterans Outreach Centers of Massachusetts, Inc. (BVOC) is developing 20 units of new permanent supportive housing for homeless and at-risk veterans in the Lower Liberty Heights neighborhood of Springfield. The new building includes single person occupancy efficiency apartments with individual kitchens and bathrooms, office space, and meeting space. Of the 20 units, two will be fully accessible. BVOC will provide residents with an array of services through the Western Massachusetts Bilingual Veterans Outreach Center, which is located next door to the new development. CEDAC provided nearly \$200,000 in predevelopment financing to BVOC for the residence. It also received state funding from the HIF and HPSTF programs.



52 units
PRESERVED

ST. BOTOLPH TERRACE

Madison Park Development Corporation
Boston (Fenway/Kenmore)

Madison Park Development Corporation (MPDC) was selected by the Department of Housing and Community Development as the state's designee under Chapter 40T in May 2012 to acquire St. Botolph Terrace, a series of eight attached brick buildings in the Fenway neighborhood of Boston after Northeastern University announced its intent to sell the property with no affordability restrictions. CEDAC provided MPDC with a \$3 million second position acquisition loan to purchase the property. Through the purchase, MPDC preserved 52 affordable rental units. Thanks to HomeFunders capital, at least 11 of the units are reserved for extremely low-income families.



27 units
FOR VETERANS

WELCOME HOME APARTMENTS

Coalition for a Better Acre
Haverhill

Through a collaboration with Veterans Northeast Outreach Center (VNOC), Coalition for a Better Acre (CBA) developed 27 new affordable rental units for veterans in Haverhill. Consisting of three properties on Reed, Temple, and Tremont Streets near VNOC's service center, Welcome Home Apartments includes 18 studio, 6 one-bedroom, 1 two-bedroom, and 2 three-bedroom units. Located only a half mile from the commuter rail and downtown Haverhill, the now completed development addresses the significant need for veteran's housing in Haverhill. Residents of Welcome Home Apartments receive supportive services from VNOC, including case management, health care, job readiness training and education. CBA received over \$130,000 in predevelopment financing from CEDAC, as well as HIF and HPSTF state resources for the project.



RENDERING COURTESY OF TOM CIPOLLA.

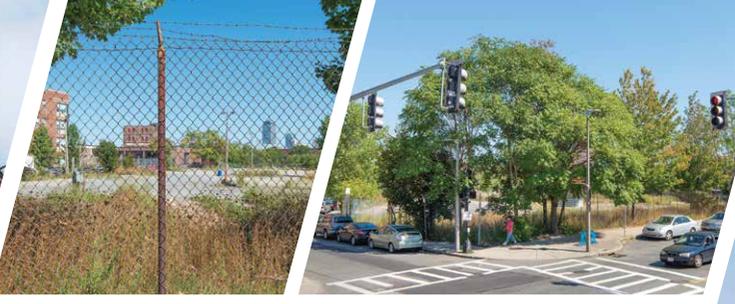


24 units
FOR VETERANS

PATRIOT HOMES

South Boston Veterans Housing, LLC
Boston (South Boston)

South Boston Veterans Housing, LLC, is converting a vacant building, formerly the City's District 6 Police Station, into Patriot Homes, a 24-unit permanent supportive housing residence for veterans. The developer is a partnership between South Boston Neighborhood Development Corporation and Caritas Communities. The apartments include 10 two-bedroom units for veterans with families, 3 one-bedroom units, and 11 studios. Three units will be reserved for formerly homeless households. The development is scheduled to be completed in September 2016. CEDAC has provided \$100,000 in predevelopment financing to the development of Patriot Homes. The project was also funded through the HIF program.



10 units
CREATED FOR YOUTH

88 units
AFFORDABLE HOUSING

38 new units

94 units
PRESERVED

NORTH QUABBIN HOUSING FOR TEENS

Rural Development, Inc.
Orange

Completed in October 2015, the North Quabbin Housing for Teens project was developed by Rural Development, Inc. in collaboration with service provider Franklin County DIAL/SELF to house homeless and at-risk youth ages 18 to 25. DIAL/SELF acquired a prominent, but dilapidated, 150 year old commercial building in the center of Orange and, with Rural Development Inc., transformed the three-story structure into an airy, spacious, light-filled residence. The project contains ten single person occupancy apartments, office space, meeting rooms and counseling offices for DIAL/SELF's supportive services. CEDAC's patient lending relationship to the project began in 2008, and ultimately, CEDAC funded \$330,000 in predevelopment and acquisition loans and \$543,279 in HIF permanent financing to the project. The project provides critical supportive housing for a vulnerable population in an area with a high concentration of households living in poverty, and restored an aging building in the heart of the town's small downtown business area.

PARCEL 25 PHASE 1A

Mission Hill Neighborhood Housing Services
Boston (Mission Hill)

Mission Hill Neighborhood Housing Services (MHNHS) is currently developing new affordable housing at Tremont and Gurney Streets in the Mission Hill neighborhood of Boston. The project, presently called Parcel 25, will be developed over three phases and total over 300,000 square feet of residential and commercial space. CEDAC has provided over \$380,000 in predevelopment financing to MHNHS for Phase 1A of the development. At completion, the site will consist of 88 units of affordable rental housing, 1,250 square feet of community space, 10,000 square feet of retail space, and over 195,000 square feet of office space. The site is located just across from the recently completed Roxbury Crossing Senior Building, the Roxbury Crossing MBTA station, and within a vibrant and diverse neighborhood that will benefit from the transit-oriented project.

PARSONS VILLAGE

Valley Community Development Corporation
Easthampton

Located in the New City section of Easthampton, Parsons Village was developed through a partnership between Valley Community Development Corporation (Valley CDC) and HAPHousing. Purchased in 2013 with a \$747,000 acquisition loan from CEDAC, the site contains seven newly constructed residential buildings that consist of 38 units – 4 studio, 8 one-bedroom, 18 two-bedroom, and 8 three-bedroom – of affordable family housing. Eight of these units are affordable to extremely low-income households and the other 30 are affordable to low-income households. The residence is located in a walkable mixed-use neighborhood, close to public transportation and community recreation. Valley CDC also received over \$620,000 in predevelopment financing from CEDAC using HomeFundors resources for the project.

PUTNAM SQUARE APARTMENTS

Homeowners Rehab, Inc.
Cambridge

Homeowners Rehab, Inc. (HRI) acquired Putnam Square Apartments, an affordable elderly housing development in Harvard Square, from Harvard University in August 2013 with a \$6 million acquisition loan from CEDAC. Because Putnam Square Apartments fell under the state's Chapter 40T statute, the Department of Housing and Community Development (DHCD) designated HRI to purchase and preserve the 94-unit rental property. The property is 100% affordable and serves elderly and disabled residents. Nine units are reserved for extremely low-income households, and the other 85 are affordable to very low-income households. Putnam Square has a full time resident services coordinator who assists residents to access the help needed to age in place. Harvard University has provided funding for services delivered by Somerville Cambridge Elder Services.

CREATING A TRANSFORMATIVE COMMUNITY

Transforming the lives of some of the Commonwealth’s most vulnerable individuals – making sure they have a safe home and the services they need – requires cooperation between non-profit organizations, state housing and human services agencies, and the individuals and their families. Working together, service providers and real estate developers have created a housing model that helps men and women with developmental and intellectual disabilities live in community-based residential settings that provide important services. As part of our role managing the Commonwealth’s supportive housing loan programs, CEDAC offers a crucial link between non-profit affordable housing developers and service providers to help transform lives and communities.

Gerry, a resident of the Washington Street group home in Abington, Massachusetts, is a good example of how these communities can help to transform individual lives. His health had deteriorated because of a previous living situation. Since moving to Washington Street, Gerry regularly attends house events to celebrate holidays, he is able to have friends visit, and he was appointed a junior officer by the Abington police. As importantly, he has expanded his social circle by befriending other residents of the group home, which has led to an improved outlook on life and decreased previous behavioral issues.

Gerry’s home was developed with major funding from an important supportive housing loan program that CEDAC manages. We work closely with the Commonwealth of Massachusetts to

manage a number of permanent loan programs that provide subsidized, deferred-payment financing for the production of supportive housing. One of these programs, the Facilities Consolidation Fund (FCF), established in 1993 for community-based projects serving developmentally disabled or mentally ill individuals, finances residences for clients of the Department of Mental Health (DMH) and the Department of Developmental Services (DDS). In FY15, \$11.6 million was allocated to projects funded through FCF to private developers to meet the housing needs of DMH and DDS clients. This funding allows individuals with developmental disabilities or behavioral health needs to live in communities where they receive services, and not in large and often isolated institutions. CEDAC is proud to partner with organizations that create not only quality homes, but quality communities for individuals with developmental disabilities. Corporation for Independent Living (CIL) is one of those organizations.

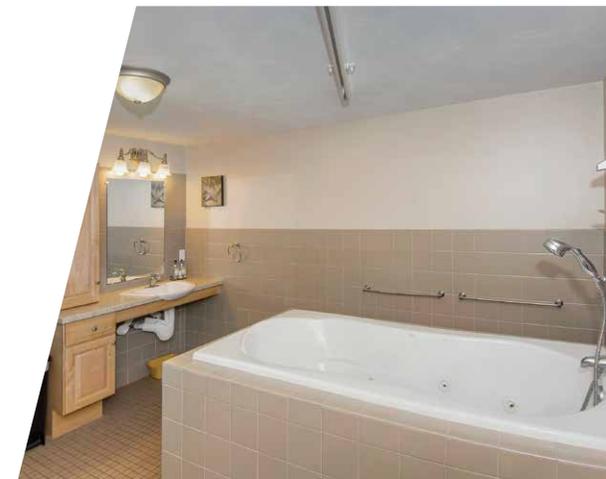
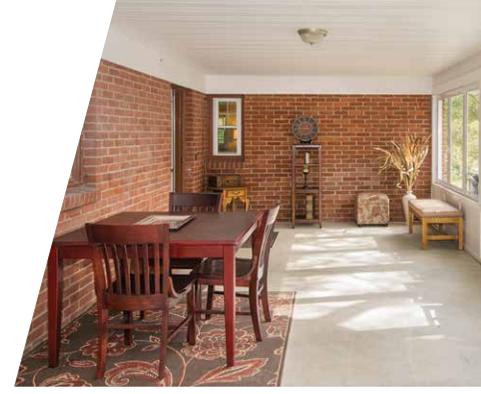
Corporation for Independent Living is a regional non-profit organization with a long history in Massachusetts. By quickly and efficiently building quality affordable, accessible group homes for this vulnerable population, CIL is helping the Commonwealth of Massachusetts meet its goal to integrate individuals with developmental disabilities into the community while providing them services and housing. Using FCF resources, CIL has completed over 70 of these homes throughout the Commonwealth, ensuring peace of mind to residents and their families.

The Washington Street group home in Abington, where Gerry (pictured) lives, is a good example of how CIL is able to produce quality housing with supportive services by partnering with local service providers. This five-bedroom residence is managed by CIL’s partner, Road to Responsibility, a non-profit on the South Shore that assists mentally and physically disabled individuals in education, employment, and general life skills. The entire house is physically accessible, and with most occupants in wheelchairs, this accessibility allows residents to move with ease around the home and live more independently.

“Independence is a common theme among residents,” said Allison DeLeon, Program Manager for Road to Responsibility. “This home has enabled residents to be more independent, more socially active, and to explore the outside world more. Even simple acts like making their own meals and doing their own dishes are things they now have the opportunity and freedom to do in their own home.”

CIL has developed similar residential projects in Worcester and Ware, where two adjacent four bedroom group homes are leased and run by Brockton Area Multi Services Incorporated (BAMSI) and two five-bedroom communities on Wildflower Drive are leased and managed by the Commonwealth of Massachusetts, respectively.

The Commonwealth’s supportive housing loan programs – the Housing Innovations Fund (HIF), the Community-Based Housing (CBH) program, and the Housing Preservation and Stabilization Trust Fund (HPSTF), along with FCF – have helped Massachusetts produce thousands of supportive housing units for vulnerable men, women, and children across the state. CEDAC is proud of its productive relationships with non-profit developers like CIL, who have created effective models combining housing and services, and have transformed many lives in doing so.



4 WILDFLOWER
Ware

16 WILDFLOWER
Ware

SALISBURY STREET GROUP HOME
Worcester

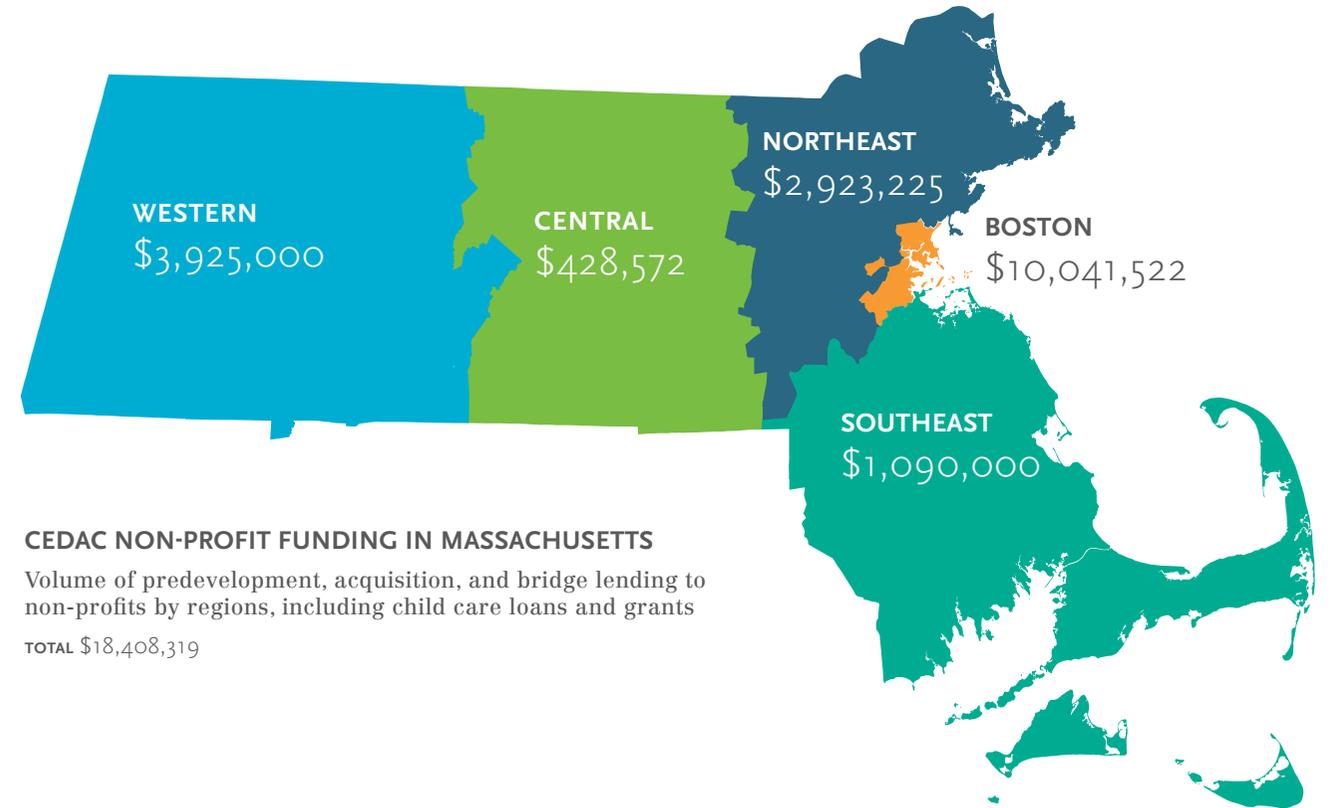
WASHINGTON STREET
Abington



FUNDING AND FINANCIALS, FISCAL YEAR 2015

STATEMENT OF NET ASSETS *June 30, 2015*

	ENTERPRISE FUNDS			TOTAL
	Operating and CEDAC Loan Funds	Restricted Program Funds	Loan Funds Under Management	
ASSETS				
Total current assets	\$13,541,617	\$7,009,998	\$44,883,458	\$65,435,073
Total other assets	11,681,121	-	6,415,185	18,096,306
Total assets	\$25,222,738	\$7,009,998	\$51,298,643	\$83,531,379
LIABILITIES AND NET ASSETS				
Total current liabilities	4,799,216	6,906,985	789,730	12,495,931
Long term notes payable	8,836,958	-	50,508,913	59,345,871
Total liabilities	\$13,636,174	\$6,906,985	\$51,298,643	\$71,841,802
NET ASSETS:				
Unrestricted net assets	7,985,902	-	-	7,985,902
Invested in capital assets, net of related debt	65,619	-	-	65,619
Restricted net assets - expendable	3,535,043	103,013	-	3,638,056
Total net assets	\$11,586,564	\$103,013	-	\$11,689,577
Total liabilities and net assets	\$25,222,738	\$7,009,998	\$51,298,643	\$83,531,379



STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS *For The Year Ended June 30, 2015*

	ENTERPRISE FUNDS			TOTAL
	Operating and CEDAC Loan Funds	Restricted Program Funds	Loan Funds Under Management	
Total operating revenues	\$3,924,026	\$1,353,427	\$77,119	\$5,354,572
Total operating expenses	3,541,685	1,287,000	-	4,828,685
Changes in net assets from operations	382,341	66,427	77,119	525,887
Net operations of loan funds not recourse to CEDAC	-	-	(77,119)	(77,119)
Changes in net position	382,341	66,427	-	448,768
Net Assets, beginning of year	\$11,204,223	\$36,586	\$ -	\$11,240,809
Net Assets, end of year	\$11,586,564	\$103,013	\$ -	\$11,689,577

FUNDERS *For The Year Ended June 30, 2015*

Bank of America Merrill Lynch	Department of Developmental Services, Commonwealth of Massachusetts	Mayor's Office of Jobs and Community Service
The Barr Foundation	Department of Neighborhood Development, City of Boston	Rockland Trust
Blue Cross and Blue Shield of Massachusetts	Eastern Bank	SkillWorks: Partners for a Productive Workforce
The Boston Foundation	HomeFunders LLC	State Street Foundation
Boston Private Bank and Trust Company	John D. and Catherine T. MacArthur Foundation	TJX Companies
Cabot Family Charitable Trust	Klarman Family Foundation	United Way of Massachusetts Bay and Merrimack Valley
Citizens Bank Foundation	Massachusetts Housing Partnership	
Commonwealth Corporation	The Massachusetts Life Insurance Community Investment Initiative	
Department of Early Education and Care, Commonwealth of Massachusetts	Massachusetts Rehabilitation Commission, Commonwealth of Massachusetts	
Department of Housing and Community Development, Commonwealth of Massachusetts	MassHousing Affordable Housing Trust Fund	
Department of Mental Health, Commonwealth of Massachusetts		

BOARD OF DIRECTORS AND STAFF LIST, FISCAL YEAR 2015

CEDAC BOARD OF DIRECTORS

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Undersecretary Department of Housing and Community Development

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Thomas Gleason
Executive Director
MassHousing

Michael S. Hatfield
Senior Vice President, Product Delivery Manager
Community Development Banking Northeast for Bank of America Merrill Lynch

Richard C. Muraida *Treasurer*
First Vice President, Commercial Banking Division
Rockland Trust

Susan Schlesinger
President
The Massachusetts Life Insurance Community Investment Initiative

Beth Ann Strollo
Executive Director
Quincy Community Action Programs, Inc.

Clark L. Ziegler
Executive Director
Massachusetts Housing Partnership

Corporate Counsel:
Sara G. Schnorr
Corporate Clerk Of Counsel
Locke Lord LLP

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CHIE, Vice President
Zaffre Investments
Blue Cross Blue Shield of Massachusetts

Prabal Chakrabarti
Sr. Vice President for Community Development
Boston Federal Reserve Bank

Pam Feingold *Treasurer*
Senior Vice President
Community Development Lending
Eastern Bank

Bruce Figueroa
Division Executive
Healthcare and Non Profit Division
Citizens Bank

John Gardiner
Development & Advocacy Consultant

Joan Kagan
President and CEO
Square One

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Principal/ Studio MLA
Michael Lindstrom Associates Architects

Peg Sprague
Senior Advisor Special Projects
United Way of Massachusetts

Carl Sussman
Vice President
Principal
Sussman Associates

Wayne Ysaguirre
President & CEO
Nurtury Learning Lab

Sara G. Schnorr
Corporate Clerk Of Counsel
Locke Lord LLP

CEDAC STAFF

Roger Herzog
Executive Director

Sara E. Barcan
Housing Development Program
Manager

Elizabeth Borkowski
Operations Intern

Bill Brauner
Director of Housing Preservation
& Policy

Bill Breitbart
Senior Housing Advisor

Jennifer Brown
Public Information & Program
Assistant

Hien Burnham
Senior Portfolio Accountant

Pearl Chan
Administrative Assistant

Bronia M. Clifton
Senior Project Manager

Martha McCahill Cowden
Associate Program Manager,
Children's Investment Fund

Susan Gillam
Program Coordinator, Home
Modifications Loan Program

Bree Horwitz
Affordable Housing Project Manager

Theresa Jordan
Senior Project Manager, Children's
Investment Fund

Jim Kaddaras
Interim Director of Finance &
Operations

Sarah McKeever
Supportive Housing Project Manager

Sivan Nasoff
Associate Director of Finance

Dong Nguyen
Accountant

Mav Pardee
Program Manager, Children's
Investment Fund

Dilia L. Ramirez
Operations & IT Manager

Lionel G. Romain
Director of Housing for Central
& Western
Massachusetts

Rebecca Schofield
Portfolio Associate

Stephan Weynicz
Data & Portfolio Analyst

Carolyn Williams
Business Manager

Annie Wong
Program Associate

Daniel Vo
Finance & Portfolio Intern

To those staff members who left during the year to pursue other endeavors – thank you for your contributions to CEDAC.

Christina Padilla Birkey

Karen Kelley Gill

Meghan Nam

As required by Section 6 of the Acts and Resolves of 1978, this report is respectfully submitted to:

Charlie Baker *Governor*
Commonwealth of Massachusetts

Brian S. Dempsey *Chair*
House Committee on Ways and Means

William F. Welch *Clerk*
Senate

Karen E. Spilka *Chair*
Senate Committee on Ways and Means

Kristen Lepore *Secretary*
Executive Office for Administration
and Finance

Steven T. James *Clerk*
House of Representatives

PHOTO CREDITS

All photos of CEDAC projects by Joel Howe. Photos of Beverly Children's Learning Center are courtesy of John Kennard and BCLC. The individuals in these pictures are supporters of, residents of, or participants in CEDAC-funded affordable housing developments, child care facilities or workforce development trainings.



▲ **525 BEACH STREET**
The Neighborhood Developers, Inc. Revere

▼ **EAST HOWARD STREET VETERANS HOUSING**
Neighborhood Housing Services of the South Shore, Inc. Quincy





CEDAC

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