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Capital Funds Available for Nonprofit Child Care Providers across Massachusetts

Department of Early Education and Care Releases Applications for Early Education and Out of School Time Capital Fund Program

Boston, Mass. (September 10, 2014) – The Massachusetts Department of Early Education and Care (EEC) has released the application and guidelines for nonprofit child care providers interested in submitting applications to the newly-established Early Education and Out of School Time (EOST) Capital Fund Program. The program will be administered through the Community Economic Development Assistance Corporation (CEDAC) in conjunction with its affiliate organization, the Children's Investment Fund. Interested organizations can access the application and information about the program at the Department of Early Education and Care's [Web site](#). The process for providers to receive the funds will be competitive.

"The EOST program was established as a resource for non-profit, center-based providers in Massachusetts that want to make significant improvements to the buildings where their programs operate," said Mav Pardee, Program Manager for the Children's Investment Fund. "We are pleased work with EEC to support quality improvement efforts that include the physical environment."

The Early Education and Out of School Time Capital Fund Program was established in the 2013 Housing Bond Bill passed by the legislature and signed by Governor Patrick. The legislation included capital bond financing to authorize \$45 million to upgrade early childhood education (ECE) and out-of-school time (OST) facilities that serve children living in low-income communities across the Commonwealth. The state allocated \$4 million for FY2014, the first year of the program and a second allocation of \$4 million for FY2015. The legislation marked the first time in the nation that facilities financing for nonprofit child care providers have been included in community development legislation.

"CEDAC is pleased once again to help the nonprofit, community-based organizations who are working to help strengthen neighborhoods across Massachusetts," said Roger Herzog, CEDAC's Executive Director. "As with our support of affordable housing development and the workforce development community, CEDAC's ability to provide technical assistance as well as capital

funds is invaluable to child care providers as they turn their vision of a high quality facility into a reality.”

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About CEDAC

CEDAC is a public-private community development finance institution that provides financial resources and technical expertise for community-based and other nonprofit organizations engaged in effective community development in Massachusetts. CEDAC’s work supports three key building blocks of community development: affordable housing, workforce development, and early care and education. CEDAC is also active in national housing preservation policy research and development and is widely recognized as a leader in the non-profit community development industry. The Children’s Investment Fund, which provides loan and grant financing, technical assistance, and training to non-profit early childhood (ECE) and out-of-school time (OST) programs planning capital improvements, is affiliated with CEDAC. For additional information on CEDAC and their current projects, please visit www.cedac.org.