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**CEDAC Provides More than \$1.3 Million to Fund Community Development Connected to Housing and Child Care in Boston**

**Boston, MA (August 18, 2016)** – The Community Economic Development Assistance Corporation (CEDAC) recently approved acquisition and predevelopment loans totaling \$1,323,100 to Urban Edge Housing Corporation and Family Nurturing Center of Massachusetts. CEDAC's financing will support the development of affordable housing in the Roxbury neighborhood and improvements to a parent support program in the Dorchester neighborhood of Boston.

With Home Funders' resources, CEDAC provided \$1,200,000 in acquisition financing to Urban Edge Housing Development (UE) for the purchase and development of a new affordable housing project on Columbus Avenue in Roxbury. Located just south of Jackson Square, UE's Columbus Avenue site will include 38 units of multifamily affordable rental housing and 1,000 square feet of commercial space. CEDAC has been involved in the redevelopment of Jackson Square since 2006 and provided over \$1.5 million in early stage financing for the Master Planning of the neighborhood and other affordable housing development projects. This new affordable housing project, which will be located just blocks from the Jackson Square MBTA station, will serve low- and extremely low-income families in the community and continue the trend of growth in the area in- and around Jackson Square.

"We have been extremely proud to support the efforts by the Jackson Square Partners to revitalize the neighborhood in a way that helps current residents," said CEDAC's Executive Director Roger Herzog. "The current site is blighted and the neighborhood will greatly benefit from quality housing on that site. It is a pleasure to continue our effective relationship with Urban Edge, which goes beyond the Jackson Square redevelopment and into other nearby neighborhoods in Roxbury and Jamaica Plain."

Family Nurturing Center of Massachusetts also (FNC) received \$123,100 from CEDAC, through its affiliate Children's Investment Fund (the Fund), for the expansion of its Bowdoin Street location in Dorchester. This commitment is in addition to \$375,000 previously provided to FNC by the Fund for this project. For over two decades, FNC has provided comprehensive family support services to low-income families throughout Boston. To allow for the expansion of programmatic and administrative space, FNC is renovating and enlarging its existing Bowdoin Street center to include two additional floors.

"The Fund is proud to continue to support mission-focused providers like the Family Nurturing Center of Massachusetts," said Theresa Jordan, Director of Children's Facilities Finance for the Fund. "Supporting children and their families builds strong communities and encourages positive environments for children to learn and grow both in the center and in their homes."

**About CEDAC**

CEDAC is a public-private community development finance institution that provides financial resources and technical expertise for community-based and other non-profit 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 state and national housing preservation policy research and development and is widely recognized as a leader in the non-profit community development industry. For additional information on CEDAC and its current projects, please visit [www.cedac.org](http://www.cedac.org).