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CEDAC Provides Nearly \$200,000 to Housing Projects in Worcester and Pittsfield

BOSTON (August 22, 2018) – The Community Economic Development Assistance Corporation (CEDAC) recently committed \$190,000 in predevelopment financing to two non-profit organizations in Worcester and Pittsfield to develop affordable housing in those cities.

Worcester Common Ground, Inc. is planning to develop 31 units of affordable rental housing on two sites along Chandler Street in Worcester. CEDAC approved a \$65,000 commitment for technical services that will assist the community development corporation's efforts to move the project forward. The project will convert a medical-supply warehouse and an adjacent building into one-, two-, and three-bedroom family-friendly apartments.

In Pittsfield, Soldier On is proposing to develop 14 units of permanent supportive housing serving veterans as part of its Gordon H. Mansfield Veterans Village - Phase II project. CEDAC previously committed \$125,000 in predevelopment loans to the non-profit organization, which provides both affordable housing and supportive services to help end veteran homelessness.

“Worcester Common Ground and Soldier On are developing the kind of affordable housing projects that reflect the needs of their communities and that will strengthen Worcester and Pittsfield,” said CEDAC’s executive director Roger Herzog. “CEDAC is pleased to be supporting both of these projects, which will help vulnerable populations in those cities.”

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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 non-profit organizations engaged in effective community development in Massachusetts. CEDAC’s work supports three key building blocks of community development: affordable housing, early care and education, and workforce development. 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.