



Community Economic Development
Assistance Corporation

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Children's Investment Fund Awarded \$300,000 from CDFI Fund to Support High-Quality Early Education Facilities

BOSTON (October 18, 2018) – The [Children's Investment Fund](#) (CIF), an affiliate of the [Community Economic Development Assistance Corporation](#) (CEDAC), was recently awarded \$300,000 from the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund). CIF was one of 302 Community Development Financial Institutions (CDFIs) to receive a total of \$202.2 million in awards this year.

“We're grateful to the CDFI Fund for their support of our work. This award will allow us to continue financing capital improvements for early education facilities, which is a crucial component to strengthening the child care sector,” said Theresa Jordan, Director of Children's Facilities Finance for the Children's Investment Fund.

In June, the CDFI Fund certified CIF as a Community Development Financial Institution, which enabled the organization to apply for federal funding to offer low-cost capital to early childhood education (ECE) and out-of-school time (OST) facilities throughout the Commonwealth.

The Children's Investment Fund provides financing, technical assistance and training to community-based non-profit child care providers that serve low-income families and plan to develop high-quality facilities. In 2017, more than 3,300 children throughout the Commonwealth were served in facilities assisted by CIF. Almost all of these children (93 percent) were from low-income households; 80 percent were children of color; 45 percent were English Language Learners; and 13 percent were children with special needs. In conjunction with CEDAC and the Massachusetts Department of Early Education and Care (EEC), CIF co-manages the Early Education and Out of School Time (EEOST) Capital Fund, which provides grants to non-profit providers seeking to renovate or build new ECE and OST facilities.

“CDFIs invest where other financial institutions are unwilling and expand economic opportunities by providing non-profit community development organizations with access to technical and financial assistance,” said CEDAC's Executive Director Roger Herzog. “It is so important that the CDFI Fund has recognized that the Children's Investment Fund is investing in low-income communities by working with its non-profit partners. This award from the CDFI Fund will bring even more resources to these neighborhoods.”

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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.