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CEDAC Provides More than \$500,000 to Housing Projects in Roxbury and Dorchester

BOSTON (November 5, 2018) – The Community Economic Development Assistance Corporation (CEDAC) recently committed \$537,550 in predevelopment financing to two non-profit community development corporations in Roxbury and Dorchester to develop affordable housing in those Boston neighborhoods.

Nuestra Comunidad Development Corporation is in the second phase of developing Bartlett Yard, a former MBTA bus yard that encompasses 8.5 acres in Roxbury. CEDAC approved \$400,000 in predevelopment financing for Bartlett Station Building A, which will bring 42 new units of housing to the neighborhood. Of these new units, 33 will be affordable, including 12 units for extremely low-income families and individuals. The building will also include 14,000 square feet of retail space and 20,000 square feet in commercial space. In total, the Bartlett Station project is estimated to bring 323 new units of mixed income housing to the community.

In Dorchester, Codman Square Neighborhood Development Corporation (CSNDC) is rehabbing a distressed property on Waldeck Street, which it acquired at the request of the City of Boston's Department of Neighborhood Development and project residents, who were struggling to preserve their homes. CEDAC's predevelopment loan of \$137,550 will help CSNDC preserve 35 units of affordable housing in Dorchester's Fields Corner neighborhood.

"Nuestra Comunidad and CSNDC are developing and preserving affordable housing projects in one of the country's hottest real estate markets, which is no easy task," said CEDAC's executive director Roger Herzog. "Their experience and expertise is so important to ensure that families and individuals living in low-income communities can live in quality affordable housing. CEDAC is pleased to support both of these projects and to continue our longstanding relationships with these two organizations."

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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.