



Community Economic Development  
Assistance Corporation

## **FOR IMMEDIATE RELEASE**

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### **Children's Investment Fund Awarded \$275,000 from CDFI Fund to Support High-Quality Early Education Facilities**

**BOSTON (January 13, 2020)** – The [Children's Investment Fund](#) (CIF), an affiliate of the [Community Economic Development Assistance Corporation](#) (CEDAC), was recently awarded \$275,000 from the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund). CIF was one of 321 Community Development Financial Institutions (CDFIs) to receive a total of \$182.4 million in awards this year.

“High-quality child care should be a right for all of our children because they are our future, so I am glad to see the Children's Investment Fund receive this funding to support high-quality early learning programs for children across the Commonwealth,” **said Senator Elizabeth Warren (D-Mass.)**. “We need a government that invests in our children, and that's why I introduced the Universal Child Care and Early Learning Act, which would guarantee high-quality and affordable child care for every child in this country.”

Last year, 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 Fund received its first CDFI Fund award in 2018, which allowed the organization to continue financing capital improvements for early education facilities. The newly-awarded \$275,000 will support core training and technical assistance in Fiscal Years 2021-2023.

“We are thrilled for the continued support from the CDFI Fund,” said Theresa Jordan, Director of Children's Facilities Finance for the Children's Investment Fund. “This award demonstrates the growing recognition that early education is a critical component to community development. Furthermore, it emphasizes that the physical environment in which children learn is an essential element of high-quality education and care. These resources will help the Children's Investment Fund continue to support child care providers across the Commonwealth.”

“Children's Investment Fund is dedicated to supporting our non-profit partners across the state - many of whom have limited financing options - as they improve or expand their facilities,” said CEDAC's Executive Director Roger Herzog. “The CDFI Fund award opens up additional capital that will benefit providers across the Commonwealth looking to finance capital improvements.”

Children's Investment Fund provides financing and technical assistance to community-based non-profit centers that serve low-income communities and seek to create high-quality facilities. In 2018, more than 3,000 children throughout the Commonwealth were served in facilities assisted by CIF. Almost all of these children (86 percent) were from low-income households; 82 percent were children of color; 42 percent were English Language Learners; and 12 percent were children with special needs.

Since its establishment in 1990, CIF has invested \$60 million in 568 capital projects that have leveraged \$113 million in additional public and private funding. These high-quality learning environments have improved or created 30,600 child care slots, serving thousands of additional children over time.

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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 two key building blocks of community development: affordable housing 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).