



## Executive Message /

Happy New Year! CEDAC ended 2019 on a strong note, highlighting the important work we pursued preserving affordable housing, providing trainings to community development organizations throughout the state, and producing hundreds of new units throughout the Commonwealth. 2019 also marked our highest levels of loan commitments and disbursements – in September, we noted the robust demand for CEDAC's early stage financing with over \$50 million in predevelopment, acquisition, and bridge loan commitments. These loans are supporting an active and diverse pipeline of 99 nonprofit-sponsored affordable housing projects across the Commonwealth.

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## News

### Far Fewer LIHTC Units Are at Risk of Losing Affordability than Predicted /

Among the looming questions about housing preservation that the Commonwealth's affordable housing advocates and public officials are debating: Will affordable units funded through the Low Income Housing Tax Credit (LIHTC) program after 1990 be preserved when they hit their 30-year restrictions?

First, a little backstory. Beginning in 1990, affordable rental housing funded under the LIHTC program is required to carry a minimum affordability restriction term of 30 years.

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### A Decade of Housing Preservation: Impact of the MacArthur Foundation Funding /



In a highly competitive process among state and local jurisdictions across the country, Massachusetts was selected in 2009 to participate in the Windows of Opportunity initiative launched by the John D. and Catherine T. MacArthur Foundation. This MacArthur initiative intended to address the need for innovative solutions to preserve the long-term affordability of thousands of privately-owned affordable rental housing units that were reaching the expiration of their original affordability contracts. Just in Massachusetts, there was the possibility that we could lose affordability on 9,000 units over a 10-year period, a devastating loss to families and individuals living in neighborhoods across the Commonwealth.

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## **EEC Commissioner Aigner-Treworgy Announces \$6 Million In FY19 EEOST Awards /**



On December 19th at Village Market Place in Hyannis, Commissioner Aigner-Treworgy of the Massachusetts Department of Early Education and Care (EEC) announced \$6 million in FY19 Early Education and Out of School Time (EEOST) Capital Fund awards.

“Well-designed buildings, classrooms and play spaces help provide high-quality learning environments in which children grow and thrive,” said EEC Commissioner Samantha Aigner-Treworgy. “The \$6 million in grant awards this year — the highest amount since the EEOST Capital Fund inception — will support better program settings for over 700 children across

the state.”

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## **Working Together to Invest in High-Quality Early Education and Care /**



At INSITES this week, Amy O’Leary – a member of the Children’s Investment Fund Board of Directors and the current director of Early Education for All, a campaign of Strategies for Children – shares why she believes in advocating for high-quality early education and care facilities across the Commonwealth.

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## **State-Funded Home Modification Loan Program Surpasses 3,000 Loans /**



The Home Modification Loan Program (HMLP) recently celebrated an important milestone, surpassing its 3,000th loan. As of June 30th, HMLP has committed a total of 3,195 loans. These loans have helped many Massachusetts residents make essential modifications to

their houses that allow their household members with physical and cognitive limitations to remain at home.

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## **CEDAC-Sponsored RAD for PRAC Forum on Preserving Existing Affordable Elderly Housing /**



On October 7, 2019, CEDAC offered a forum that explained how Section 202 owners can use RAD as a preservation tool for their Section 202 PRAC projects. Thank you to our speakers and to all of those who were able to attend. If you couldn't make it, we invite you to view PowerPoint presentations from the forum.

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## **Children's Investment Fund Offers Hands-on Training for Developing Natural Outdoor Play Spaces /**



This summer, CEDAC's affiliate Children's Investment Fund (the Fund) hosted its "Let's Take It Outside" (LTIO) training on outdoor play spaces at Mass Audubon's Boston Nature Center. The one-day interactive training offered 14 non-profit early childhood education (ECE) and out-of-school time (OST) organizations across Massachusetts an overview on how to successfully undertake high-quality natural outdoor play space projects.

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## **Theresa Jordan is Keynote Speaker for Franklin Square House Foundation Annual Meeting /**



On Thursday, December 5, Theresa Jordan, Director of Children's Facilities Finance at Children's Investment Fund, was the keynote speaker at the Franklin Square House Foundation (FSHF) annual meeting. Theresa, pictured above with FSHF Executive Director Bob Goldstein, highlighted the technical and financial assistance that the Fund offers for high-quality early education and care facility developments- including the EEOST Capital Fund.

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## **CEDAC in the News /**

[Children's Investment Fund Awarded \\$275,000 from CDFI Fund to Support High-Quality Early Education Facilities / CEDAC](#)

[Women-led YWCA construction project breaks ground in Worcester / Telegram & Gazette](#)

[Baker-Polito Administration Awards \\$6 Million for Early Education Programs / Department of Early Education and Care, Executive Office of Education](#)

[MassHousing Commits \\$7.9 Million in Financing for New, 51-Unit Mixed-Income Rental Housing Community in Revere / Boston Real Estate Times](#)

[Child Care of the Berkshires Ready for Next Renovation Step / iBerkshires.com](#)

[CEDAC Approves \\$400,000 for 126 New Units of Affordable Housing in Haverhill and Salem / CEDAC](#)

[Springfield's Educare Facility Is State-Of-The-Art In Every Respect / Business West](#)

[CEDAC Approves Over \\$1.2 Million for 156 New Units of Affordable Housing in Boston / CEDAC](#)

[Baker-Polito Administration Announces \\$1.73 Million to Support Energy Efficient Affordable Housing / Massachusetts Clean Energy Center](#)

[WinnCompanies joins with state and city officials to announce plans for \\$38.3 million mixed-income development in Lowell / Yield PRO Magazine](#)

[WinnCo Unveils \\$38.3 Million Workforce Housing Project in Lowell / Boston Real Estate Times](#)

[Merrivista to add senior housing](#) / The Eagle Tribune

[Unusual partners are working to build much-needed affordable housing in Chinatown](#) / The Boston Globe

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