

Children's Investment Fund Newsletter



Accessible parking spaces and entrance at Aspire Developmental Services in Lynn, MA.

Dear Colleagues and Partners,

Happy spring!

We are excited to announce the launch of a small capital grant program to address accessibility modifications for Boston early education and out-of-school time centers. Funding for this new program is made possible by the Liberty Mutual Foundation. See more details [on our website](#) and below. Applications are due May 18th.

This month, the Department of Early Education and Care (EEC) [announced](#) the appointment of Amy Kershaw as Acting Commissioner of EEC as of March 28th. We offer well wishes to former Commissioner Samantha Aigner-Treworgy and look forward to working with Acting Commissioner Kershaw in the months ahead.

We also celebrate the addition of a new member to our team, Alicia Toney. Alicia has 30 years of experience in construction project management, real estate development, economic development, and public/private construction. She has recently provided project management services to EEOST Capital Fund grantees through her consulting firm, Toney & Associates, and has worked with numerous affordable housing developers. She cares deeply about contributing to Massachusetts' young children's education and the creation of affordable housing.

Best,



Theresa Jordan
Director



Program News:

Inclusive Futures Capital Grant Program

Children's Investment Fund has launched a small capital grants program to fund accessibility improvements in Boston centers. Funding for this program is made possible by the Liberty Mutual Foundation.

Grants of \$50,000 - \$100,000 will be awarded in July 2022 to non-profit early childhood education and out-of-school time programs located in the city of Boston. The program will fund improvements such as ramps, automatic door openers, play space modifications, and other items.

For full details, [visit our website](#). Sign up for the virtual information session on April 5th at 1pm [here](#). Applications are due on May 18th at 4pm.

Please [reach out](#) to tell us more about your project idea!

Early Education and Care Economic Review Commission

In March, the Special Legislative Early Education and Care Economic Review Commission released its [final report](#). Roger Herzog, CEDAC's Executive Director, served on the commission as the Secretary of Housing and Economic Development Designee. Commission members have been meeting since the spring of 2021 to review the current financial model for the early childhood education and care sector in Massachusetts and develop a set of policy recommendations for the full Legislature.

Commonwealth Magazine profiled the report with the heading, "[Fixing early ed system could cost \\$1.5 billion a year](#)." Advocates and providers are looking to the Legislature to adopt the report's recommendations and identify sources of funding to sustain and grow the sector.

One of the report recommendations calls for investing in child care facility needs in order to expand capacity in underserved communities and increase the quality of existing facilities. The Commission requests that EEC, CEDAC, and Children's Investment Fund provide the Legislature with an update on the status of this recommendation by October 1, 2023.

FY22 EEOST Capital Fund Round

Applications for this year's [Early Education and Out of School Time \(EEOST\) Capital Fund](#) round were due December 9th. The review period is underway for the grants, which will range between \$100,000 - \$250,000.

This year, we continued to see many requests for Heating, Ventilation and Air Conditioning (HVAC) upgrades, outdoor play space improvements, and other critical needs. Children's Investment Fund and EEC anticipate award announcements sometime late spring.



A new classroom at the Cape Ann YMCA in Gloucester, which was a 2019 EEOST Capital Fund grantee.

The Case for Federal Investment in Facilities

Children's Investment Fund continues to engage in policy work with state and national organizations that support large-scale investments in child care facilities. In December, Theresa Jordan participated alongside the Low Income Investment Fund (LIIF), the Reinvestment Fund, and the Local Initiatives Support Corporation (LISC) as part of an [Opportunity Finance Network \(OFN\) webinar](#) focused on the importance of CDFIs investing in financing, training, and technical assistance for the child care sector.

In January, the National Children's Facilities Network released a [report and interactive map](#) of financial support of child care businesses throughout the nation, breaking out loan activity from grants and identifying activity led by community development financial institutions (CDFIs) like Children's Investment Fund. The research shows that CDFI lending to the child care sector is still a small percentage of overall CDFI activity throughout the nation. It also tends to be concentrated in a few urban communities, including Boston. The report highlights the opportunity for more CDFIs to become involved and support child care businesses in more communities.

Small Business Grants - Attention FCCs and for-profits!

If you're a family child care provider or a for-profit center-based program, check out eligibility and other details for [two new grant programs for small businesses](#) affected by the COVID-19 pandemic offered by the Massachusetts Growth Capital Corporation. Applications are due April 4th.

Looking to improve your facility?

Children's Investment Fund can help you along your journey to renovate space, newly construct a building or addition, and/or acquire property. CIF offers financing, training, and technical assistance to support the creation of high-quality educational space. Reach out to Theresa Jordan by emailing tjordan@childrensinvestmentfundma.org if you'd like to learn more about our services.

Project News:

YMCA Cape Cod

In December, the [Cape Cod Times profiled the YMCA Cape Cod's new center in Hyannis](#), which is expected to open this spring. The YMCA Cape Cod received a \$1 million EEOST Capital Fund grant in 2019 and has been steadily progressing with its large-scale renovation project. In November, MassDevelopment [announced a \\$350,000 loan](#) for the project.

In 2019, the Children's Investment Fund team celebrated the 2019 EEOST Awards in Hyannis alongside the EEC, state Senator Julian Cyr, Representative David Vieira, and Representative Timothy Whelan. We toured the storefront space that was to be renovated and look forward to seeing the finished center. We know that so many families in the Cape region will benefit from this high-quality facility.



An architectural rendering of a new classroom at the YMCA Cape Cod's new Hyannis Village Marketplace Early Education Center, courtesy of the YMCA Cape Cod.

In the News:

Theresa Jordan's December article in [CommonWealth Magazine](#) makes the case for stronger investment in learning environments for children

WGBH quotes CIF Board member Leslie Reid in its [article on a homeownership pilot program](#) in Boston led by the Madison Park Development Corporation

CIF Board member Anne Douglass and her colleagues at UMass Boston are tasked with [researching the true cost of care](#) for early childhood education and care in MA

An [analysis of child care costs](#) released by the Federal Reserve Bank of Minneapolis shows that facility-related costs were the second-largest cost for centers, at 17% on average

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