

For Immediate Release**Media Contact****Maura Hogan – Seven Letter**maura@sevenletter.com**CEDAC-Supported Affordable Housing Projects Selected in
Winter Round Financing Leveraged over \$9 Million in Predevelopment Funds***Affordable housing awards made in partnership with the Massachusetts Executive Office of
Housing and Livable Communities provide essential funding for projects across
the Commonwealth*

BOSTON, MA (August 12, 2025) -- The [Community Economic Development Assistance Corporation](#) (CEDAC) announced that it has provided financing to nine of 21 affordable housing projects that received funding awards in the [most recent competitive round of affordable housing](#) led by the Massachusetts Executive Office of Housing and Livable Communities (EOHLC). CEDAC has committed a total of \$9,587,000 in early-stage financing to these projects, which will create 429 new affordable rental apartments. Additionally, 128 of these apartments will be designated for extremely low-income individuals or households often transitioning from homelessness.

"The projects announced in EOHLC's new round of funding show the kind of housing we wish to support with our non-profit partners across the Commonwealth," said CEDAC Executive Director, Ethan Handelman. "We are thrilled to continue our partnership with the Healey Administration in fulfilling their mission to create more affordable housing in Massachusetts."

Details on the projects CEDAC financed:

- **250 Seaver Street, Boston:** Commonwealth Land Trust, Inc. (CLT) will leverage \$1.6 million in early financing from CEDAC to create a development including 16 affordable one-bedroom rental apartments that will help residents transition out of homeless. CLT will also provide support services to residents.
- **68 Homes, Boston:** With \$100,000 in predevelopment financing from CEDAC, Southwest Boston Community Development will assemble funds to preserve and rehabilitate multiple residential buildings across Boston into affordable rental apartments. Once completed, 67 of the apartments will be reserved for households earning at or below 80% of the Area Median Income (AMI), and 22 of those apartments will be additionally restricted to households earning up to 30% of AMI.

- **Mildred Hailey 2, Jamaica Plain:** CEDAC provided \$800,000 in predevelopment funding to Jamaica Plain Neighborhood Development Corporation's (JPNDC) Mildred Hailey 2 project. The new development, which will be part of the Bromley Heath Complex in Jackson Square, will hold 65 affordable rental apartments that will be available to households earning up to 60% of AMI. Of those income-restricted homes, 17 will be additionally reserved for households earning up to 30% of AMI.
- **New North, Boston:** St. Mary's Center for Women and Children, in partnership with the Public Office of Urban Affairs (POUA), will build a new affordable housing development on their campus with the assistance of \$600,000 (for Phase 1 and 2) in predevelopment funding from CEDAC. Once completed, the development will hold 71 affordable rental apartments for homeless families earning either 50% or 30% of AMI.
- **11 Ferry Street, Easthampton:** Leveraging \$600,000 in predevelopment funding from CEDAC, Home City Development Inc. will create a new development in Easthampton. The property at 11 Ferry Street will hold 96 affordable rental apartments, with 91 reserved for households earning up to 60% of AMI, with 27 of those further restricted to households earning up to 30% of AMI. Additionally, some of the apartments will be reserved for residents transitioning out of homelessness.
- **Econo Lodge Redevelopment, Hadley:** CEDAC provided \$4.9 million in early-stage financing to Valley Community Development Corporation's (Valley CDC) redevelopment of the closed Econo Lodge hotel into permanent supportive housing. The redevelopment, which is focused on helping the homeless, will create 50 affordable rental apartments for households earning up to 60% of AMI, with 31 apartments further restricted to households earning up to 30% of AMI.
- **South Holyoke Homes Phase 3, Holyoke:** Holyoke Housing Authority, in partnership with Housing Innovations and Programming, Inc., will leverage \$100,000 in predevelopment funding from CEDAC for their new project that will serve the homeless. The development will create 40 affordable rental apartments once completed. All of the apartments will be available to households earning at or below 60% of AMI; ten apartments will be further restricted to households earning up to 30% of AMI.
- **213 Main Street, Malden:** With \$850,000 in predevelopment funding from CEDAC, Asian Community Development Corporation will create 20 affordable rental apartments reserved for households earning up to 60% of AMI, with five of those apartments further reserved for households earning up to 30% of AMI. Some of the apartments will be reserved for residents transitioning out of homelessness.
- **Emerson Homes, Topsfield:** The Caleb Foundation will use \$514,000 in predevelopment funding from CEDAC to develop 35 new affordable rental apartments for residents 62 years of age or older. Emerson Homes will rest on an existing open space in Topsfield Center, which is currently owned by the Congregational Church of Topsfield. All the 100% affordable apartments will be available for senior households earning up to 60% of AMI, with 8 apartments reserved households earning up to 30% of AMI.

About CEDAC

CEDAC is a public-private community development financial institution that provides project financing 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.

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