

**For Immediate Release****Media Contact:****Cosmo Macero – Seven Letter**[cosmo@sevenletter.com](mailto:cosmo@sevenletter.com)**CEDAC Early-Stage Funding in Q1 of FY2026 Will Help Create or Preserve Affordable Housing in Communities Across the Commonwealth***Project funding totaled over \$4.1 million in predevelopment financing.*

**BOSTON (November 24, 2025)** – The [Community Economic Development Assistance Corporation](#) (CEDAC) today announced over \$4.1 million in early-stage project financing commitments that will help to create or preserve affordable housing in communities across the Commonwealth. These projects will address a range of affordable housing needs including permanent supportive housing and new affordable housing production.

The total commitment of \$4,103,910 in predevelopment financing to nine (9) projects will enable affordable housing development by community development corporations and other non-profit entities in communities throughout Massachusetts, including Boston, Dorchester, Somerville, Plymouth, Lynn, Arlington, Rowley, Greenfield and Topsfield.

“Our commitment to these important projects bolsters the state’s mission to provide affordable housing for individuals and families across Massachusetts,” said CEDAC’s Executive Director, Ethan Handelman. “We are excited to continue providing financing and technical assistance work with our non-profit community partners as these projects progress to the next stage.”

Examples of the housing projects under development assisted by CEDAC’s Q1 FY2026 loan commitments include:

**41 Westerly Road: Father Bill’s and MainSpring (FBMS)** will leverage \$400,000 in predevelopment funding for their Plymouth Housing Resource Center project, which will hold both a 30-bed emergency shelter and 24 supportive housing apartments side by side with separate entrances. The project will serve as a replacement for the “Nights of Hospitality” seasonal emergency shelter program run by several Plymouth-based churches. FBMS will build the development on land purchased from, and adjacent to, the First Baptist Church of Plymouth.

**297 Medford Street: Just A Start**, in partnership with **Somerville Community Land Trust**, will leverage \$250,000 in predevelopment funding for their family project at 297 Medford Street in Somerville's Central Hill neighborhood. The new walkable and transit-oriented development, near the public high school and main library, will hold 54 affordable rental apartments, including (5) studios, (11) 1-bedrooms, (21) 2-bedrooms, and (17) 3-bedroom units, along with a ground floor for commercial space.

**1392 Dorchester/19-21 Faulkner Street: Vietnamese American Initiative for Development, Inc.** (VietAID) will leverage \$635,000 in predevelopment funding for their recapitalization efforts at two separate locations in Dorchester. The first project, 1392 Dorchester Avenue, holds 12 Single Room Occupancy rental apartments along with a ground floor retail space. The second project, 19-21 Faulkner Street, was VietAID's first new construction project (originally completed in 2001) and holds six rental apartments. Recapitalization will enable VietAID to make important upgrades to the properties, including improving apartments, replacing major systems, and enhancing energy efficiency.

**Windward Senior Supportive: Harborlight Community Partners, Inc.** received a \$425,000 increase, totaling \$767,684 in predevelopment loan funding for their Windward Senior Supportive project in Rowley. The two-story building will hold 20 one-bedroom affordable rental apartments reserved for adults age 62 and older who are earning 30% or less than the Area Median Income (AMI).

**20 Charlesgate West:** CEDAC provided an increase in predevelopment funding to the 20 Charlesgate West, a joint venture entity created by **Fenway Forward** (formerly known as Fenway CDC) and the **Planning Office for Urban Affairs (POUA)**. The sponsors plan to reconfigure the interior of the existing six-story building so that it will hold 86 affordable studio rental apartments with full kitchens and bathrooms. The project will have 38 apartments reserved for households earning up to 30% of the AMI and 43 apartments are reserved for households earning up to 60% AMI and 5 units for long-term existing tenants.

**19 High Street: The Neighborhood Developers, Inc.,** in partnership with **The Latino Support Network** received an acquisition loan to acquire 19 High Street in Lynn. In addition, the development team was approved for \$300,000 in predevelopment funds to combine 19 High Street with 21-23 High Street, an adjacent site which TND already owns, to create a six-story project that will hold 39 affordable rental apartments, as well as two elevators, two laundry rooms, parking and other amenities. All the apartments will be reserved for households earning up to 60% of the AMI.

**NewMass Homes:** CEDAC provided **Housing Corporation of Arlington (HCA)** with \$215,000 in Initial Feasibility Assistance and predevelopment funding to create 35 additional affordable rental apartments on 57 rental apartments they already possess to develop the first 100%

affordable housing development in Arlington's MBTA Communities Zoning Overlay. The 35 new apartments will be spread across two buildings with a total of 46 new and existing parking spaces. All the new 35 rental apartments will be available for households earning between 30% and 60% AMI.

**170-186 Main Street: Rural Development, Inc. (RDI)** received a \$200,000 increase in predevelopment funding (total funding: \$415,000) from CEDAC to develop 32 new affordable rental apartments in the center of downtown Greenfield. 24 of the apartments will be in a newly constructed four-story building. The parking area behind the building will be redeveloped into eight attached townhomes holding the remaining eight apartments.

**Emerson Homes: The Caleb Foundation, Inc.** received an increase of over \$500,000 in predevelopment funding from CEDAC (total funding: \$1,032,910) for the development of 43 affordable rental apartments (with 1 market rate unit) for seniors aged 62 and older. The two and a half story building will be located on 12 acres of vacant land in the center of Topsfield under agreement with the current owners, The Congregational Church of Topsfield. The 43 affordable apartments will be reserved for households earning between 30% and 60% of AMI and designed for energy efficiency and accessibility.

#### **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](http://www.cedac.org).

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