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Media Contact:

Branda Johnson – The Brand Row

branda@thebrandrow.com

Boston Children’s Hospital Invests \$200,000 in New Loan Product to Help Affordable Housing Developers Assess Feasibility of Co-Locating Child Care

Children’s Investment Fund and CEDAC to deploy predevelopment capital through new Child Care Needs and Design Assessment loan program

BOSTON (June 11, 2026) – The Children's Investment Fund (CIF) today announced a \$200,000 investment from Boston Children's Hospital to launch a new predevelopment loan product designed to help affordable housing developers explore co-locating child care within their projects. The announcement was made during a webinar hosted by CIF for affordable housing developers across Massachusetts.

The new Child Care Needs and Design Assessment (CHNDA) loan product will provide low-interest loans of up to \$35,000 to mission-driven affordable housing developers and multi-service organizations seeking to assess the feasibility of integrating child care space into housing developments. Eligible expenses include architectural, engineering, and design consultation to evaluate co-location potential at specific project sites.

“Massachusetts families are grappling with urgent challenges around affordable housing and access to quality child care,” said Theresa Jordan, Director of the Children’s Investment Fund. “This investment from Boston Children’s Hospital equips us with a strong new resource to help developers integrate child care into their housing plans from the very start.”

“Access to quality child care and affordable housing are essential for children’s health and well-being. We are grateful to support the Children’s Investment Fund on this new resource for communities to address the interconnected housing and child care challenges too many families are facing.” said Shari Nethersole, Vice President for Community Health and Engagement at Boston Children’s Hospital.

The program will operate as a revolving fund over a 10-year term, allowing initial capital to be recycled as CHNDA loans are repaid.

CIF will work with its affiliate, the Community Economic Development Assistance Corporation (CEDAC), to identify housing projects that could benefit from early co-location support. CEDAC serves as a trusted intermediary providing predevelopment and early-stage capital to nonprofit affordable housing developers across the Commonwealth.

"Planning for child care in predevelopment is essential to creating high-quality places for kids as part of affordable housing to create opportunity for working families in Massachusetts," said Ethan Handelman, Executive Director of CEDAC. "We're glad to work alongside CIF to connect the right projects with this new resource."

The CHNDA program is targeted to projects located within Boston Children's Hospital's geographic priority areas. Loans will be made at 3% interest and are expected to be repaid when projects close on construction or permanent financing.

This announcement comes as part of a broader effort across state government and the community development sector to explore ways to incentivize co-location of affordable housing and child care. CIF has been an active participant in the Healey-Driscoll Administration's Inter-Agency Early Education and Child Care Task Force, which has identified co-location as a priority area for future investment.

CIF will share information about the new loan product at several upcoming convenings, including a workshop at the Massachusetts Housing Partnership's Housing Institute on June 26.

About the Children's Investment Fund

Children's Investment Fund (CIF) was established in 1991 to increase the supply of high-quality learning environments for children from low-income families in Massachusetts. A certified Community Development Financial Institution (CDFI) and affiliate of CEDAC, CIF has deployed more than \$138 million, leveraged \$319 million in additional investment, and supported more than 675 capital improvement projects — creating or improving 40,000 child care slots across the Commonwealth. CIF provides targeted technical assistance, loan financing, administration of the Early Education and Out-of-School Time Capital Fund large grants program, and signature trainings, including the Building Stronger Centers Training Institute. Learn more at childrensinvestmentfundma.org.

About CEDAC

CEDAC is a public-private community development financial institution that provides project financing and technical expertise for community-based and other nonprofit 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 nonprofit community development industry. For additional information on CEDAC and its current projects, please visit www.cedac.org.