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CEDAC Approves Early-Stage Financing for Twelve Affordable Housing Developments Across Massachusetts

Project funding will help advance twelve affordable housing developments within the Commonwealth.

BOSTON (July 9, 2026) – The [Community Economic Development Assistance Corporation](#) (CEDAC) announced a new round of early-stage financing commitments that will help advance twelve affordable housing developments in communities across Massachusetts.

The financing, approved during CEDAC's April, May, and June board meetings, will support projects that create and preserve affordable housing for families, seniors, veterans, young adults, and individuals experiencing homelessness. CEDAC's predevelopment and acquisition loans help nonprofit developers cover critical early project costs such as site acquisition, design, engineering, environmental studies, permitting, and other activities necessary to move developments toward construction. Most of these developments are eventually financed with permanent sources from the Massachusetts Executive Office of Housing and Livable Communities along with other public and private lenders and investors.

"Affordable housing developments depend on flexible early-stage financing to move from concept to construction," said CEDAC Executive Director Ethan Handelman. "These investments help our nonprofit partners navigate increasingly complex development challenges while advancing projects that will create and preserve affordable homes for Massachusetts residents."

Examples of housing projects supported by these recent commitments include:

33 King Street Phase 1 – Northampton

Valley Community Development Corporation is advancing Phase 1 of the 33 King Street redevelopment, bringing new affordable housing to the former Northampton State Hospital campus. The City of Northampton's decision to select two mission-focused developers for the two phases represents another significant step toward creating a vibrant, mixed-income neighborhood that will serve the community for generations.

33 King Street Phase 2 – Northampton

The Community Builders is advancing Phase 2 of the 33 King Street redevelopment in Northampton, helping transform the former Northampton State Hospital campus into a vibrant mixed-income community. The two phases are coordinating to achieve efficiencies as they each bring unique aspects to the long-term revitalization of this historic site.

176 Main Street – Greenfield

Rural Development Inc. is advancing 176 Main Street, an affordable housing development located in the heart of downtown Greenfield. Within walking distance of the John W. Olver Transit Center, City Hall, the public library, parks, restaurants, and local businesses, the project supports the City's long-standing vision of bringing more housing to its downtown core.

Parcel 12-C – Boston

Asian Community Development Corporation is continuing work on Parcel 12-C, a long-anticipated affordable housing development on a Boston Planning & Development Agency-owned site at the edge of Chinatown. For years, neighborhood residents have advocated for affordable housing on the site, and the project is now moving forward with funding commitments from the Commonwealth and the City of Boston.

Fields Corner Housing – Boston

Fields Corner Community Development Corporation, in partnership with the Planning Office for Urban Affairs, is preserving and rehabilitating six multifamily buildings in Dorchester. The recapitalization will add income restrictions to 61 currently unrestricted apartments, ensuring that 100 percent of the development's homes will be permanently affordable.

25 West Street – Boston

Bridge Over Troubled Waters is transforming a vacant commercial building into a comprehensive housing campus for homeless, runaway, and at-risk youth ages 18 to 24. The project will provide emergency shelter, transitional housing, and permanent supportive housing to help young adults achieve long-term housing stability.

Emma's Court – Arlington

Housing Corporation of Arlington is advancing Emma's Court, a development that will create 40 new affordable family apartments while preserving 57 existing affordable homes. Named in honor of Arlington housing advocate Emma Locke Sprague, the project will become the town's first 100 percent affordable housing development within its MBTA Communities zoning district.

Haverhill Elks Lodge – Haverhill

Bethany Community Services is redeveloping the former Haverhill Elks Lodge into a new 48-unit affordable senior housing community. The project will provide deeply affordable homes for older adults while revitalizing an underutilized property in downtown Haverhill.

Broadway Supportive Housing Phase 2 – Chelsea

Common Ground Development Corporation is advancing the second phase of Broadway Supportive Housing, expanding permanent supportive housing opportunities for individuals experiencing homelessness and others in need of stable housing and supportive services.

1826–1840 Massachusetts Avenue – Cambridge

Just A Start is advancing plans to develop additional affordable housing along Massachusetts Avenue in Cambridge. Located in a transit-rich corridor, the project will expand affordable housing opportunities while supporting equitable access to jobs, education, and community resources.

Hope Development – Boston

Urban Edge Housing Corporation is continuing work on Hope Development, which will preserve existing affordable homes while supporting neighborhood revitalization and expanding housing opportunities for Boston residents.

Residences at El Centro – Salem

North Shore Community Development Coalition received additional financing to continue advancing Residences at El Centro, a mixed-use affordable housing development in downtown Salem. The project

will create new affordable homes while contributing to the continued revitalization of the surrounding neighborhood. The project is a joint venture with North Shore Community Health Center.

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.

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