



Community Economic Development Assistance Corporation

Summer 2015 Newsletter



CEDAC Co-Sponsors Forum Celebrating 5 Years of Chapter 40T

On Wednesday, June 3rd, CEDAC co-sponsored with Citizens Housing and Planning Association (CHAPA) a forum on Chapter 40T and the success the law has achieved in preserving affordable housing in Massachusetts since it passed in 2009. At the forum, CEDAC also released a [report](#) it commissioned along with Mass Housing, which outlined the outcomes of the law's implementation over its first five years, while also acknowledging the challenges that remain ahead.

The study found that Chapter 40T was directly or indirectly responsible for preserving more than 11,000 units of affordable housing in Massachusetts. Not a single property with remaining restrictions that has been offered for sale under 40T has been lost as affordable housing. Still, while more than 11,000 units have been preserved since the inception of 40T, the study estimates that some affordable units have been lost through owner conversions to market-rate housing, as mortgage and use restrictions expire - conversions that Chapter 40T is unable to prevent. CEDAC data show over 20,000 affordable apartments to be at risk by the end of the decade, including over 5,000 maturing mortgage units at high risk. (To learn more about the success of the Chapter 40T law, please listen to this [WBUR](#) story on affordable housing preservation in Massachusetts).

Forum participants included Chrystal Kornegay, Massachusetts Undersecretary of Housing and Community Development; Roger Herzog, Executive Director of CEDAC; Emily Achtenberg, a Boston-based consultant specializing in the preservation of affordable housing and the report's author; Jeanne Pinado, Chief Executive Officer of Madison Park Development Corporation; and Carolyn Villers, Executive Director of Massachusetts Senior Action Council.

After hearing Ms. Achtenberg present findings from the report to an audience of almost 100 people, the panel participants discussed the ways that affordable housing preservation in Massachusetts can be strengthened. Undersecretary Kornegay underscored the importance of preservation and said that she was encouraged by the creativity and drive of the individuals in the room. Jeanne Pinado detailed how the Chapter 40T process helped Madison Park Development Corporation preserve affordable units in Boston's increasingly expensive Fenway neighborhood. Carolyn Villers highlighted the importance of listening to and organizing with tenants. The event ended with an acknowledgement that Massachusetts should celebrate its success at preserving affordable units while not losing sight of the units that may yet be lost.



(Photo courtesy of Thomas Farmer, MassHousing).

Panelists at the Chapter 40T Forum on June 3rd discuss the success and challenges of the 2009 law and answer questions from attendees. From left to right: Brenda Clement, Executive Director of CHAPA; Roger Herzog, Executive Director of CEDAC; Emily Achtenberg; Jeanne Pinado, Chief Executive Officer of Madison Park Development Corporation; Carolyn Villers, Executive Director of Massachusetts Senior Action Council; and Chrystal Kornegay, Massachusetts Undersecretary of Housing and Community Development.

A week after the forum, the Urban Institute, a Washington DC-based think tank, published a [report](#) and [article](#) that looked at the efforts that cities across the country are making to provide affordable housing for extremely low income (ELI) individuals and families. The study found that among the 100 largest US counties, Suffolk County, which includes Boston, comes closest to meeting its area's need, with 51 affordable units per 100 ELI renter households. The accompanying article examined the efforts that Boston is making to provide housing, and focused heavily on the importance of preservation in keeping housing affordable.

Resources that the Commonwealth of Massachusetts allocates for affordable housing preservation are critical to the

From the Desk of The Executive Director

Dear Friends,

We have exciting news to share with you – CEDAC has a new logo and a new look! During the last year, CEDAC has undergone a strategic re-branding process that resulted in a new visual identity and logos, which we debuted earlier this summer in our latest annual report. We are so pleased with the positive responses to the annual report and logo, and appreciate the support of our community partners and stakeholders.

Over the past 37 years, CEDAC has become much more than a financial institution and resource for affordable housing. We work closely with our affiliate, Children's Investment Fund (the Fund), to provide financing and support to non-profit child care providers, and with Commonwealth Workforce Coalition (CWC), a program of CEDAC, to connect and train workforce development professionals across the Commonwealth. With this important cross-sector expertise, CEDAC Housing, Children's Investment Fund, and Commonwealth Workforce Coalition together make up the Community Economic Development Assistance Corporation.

This re-branding process, however, is not done yet. We are in the beginning stages of a two-phase website redesign, which will make it easier for you to use by centralizing

state's ability to maintain affordable units. State Representative Kevin Honan has introduced a bill at the State House – H. 2540 – that would increase funding for the state's low income housing tax credit program and targets the increase for housing preservation. A public hearing on the bill will be held by the Joint Committee on Revenue on September 22nd. To learn more about CEDAC's housing preservation efforts, please visit our [Web site](#).



Early Education and Out of School Time Capital Fund Receives \$4 Million for Child Care Facilities in 2016

Governor Baker's FY 2016 budget included an allocation of \$4 million to the Early Education and Out of School Time (EOST) Capital Fund – great news for the Department of Early Education and Care (EEC) and for nonprofit providers across the Commonwealth. CEDAC and Children's Investment Fund (the Fund) look forward to working with EEC to run another EOST grant round this fall. The Program Guidelines and FY16 application materials will be posted on the EEC [website](#) by September 30.

Mav Pardee, longtime Program Manager of the Fund, played a leading role in creating the EOST Capital Fund in 2013 (see Staff News article). With Mav's retirement in September, this allocation is a reminder that through the EOST Capital Fund, her efforts and those of the people she inspired will continue to have an impact in Massachusetts for years to come.

The mission of the EOST Capital Fund is to improve the quality of center-based child care facilities across the Commonwealth. It is a resource and organizational tool for renovation or construction of child care facilities.



(Photo courtesy of Markman Children's Programs)

Awarded a \$1 million EOST Capital Fund grant in January 2015, Markman Children's Programs held a Beam Raising ceremony in July to celebrate the construction of its new facility.

The EOST Capital Fund is already having an impact in Massachusetts. In January, ten centers received grant awards totaling \$7.45 million, which will improve the learning environments for nearly 1,400 children across the Commonwealth, more than 85 percent of whom are from low-income families. EOST grant funds have a multiplier impact on project financing – the FY15 awards of \$7.45 million will leverage more than \$18.3 million in private investment from foundations, social lenders, banks, and other sources. In September, the first of these projects will be finished and children and staff will begin the new school year in new space. The other projects are underway and will be completed over the coming year.

CEDAC is grateful to the Baker-Polito Administration for their investment in the EOST Capital Fund and Massachusetts children. As the impact of this new resource is felt in neighborhoods from Boston to Pittsfield, another annual bond allocation is an investment in significant quality improvement efforts in these important programs.

CEDAC's community development resources and by hosting CEDAC Housing, Children's Investment Fund, and Commonwealth Workforce Coalition in one easy-to-navigate site. We aim to launch the first phase of the website by the end of the year, and the second phase in Spring 2016.

In the meantime, we appreciate your feedback on our work. In this newsletter, you will learn more about our policy work regarding affordable housing preservation, receive updates on the Early Education and Out of School Time (EOST) Capital Fund, and see some important staff news, among other programs and activities we have scheduled for the fall. If you have any thoughts on our new identity or our work, please feel free to contact me at rherzog@cedac.org or at (617) 727-5944.

Thank you,

Executive Director
Community Economic
Development Assistance
Corporation (CEDAC)



Coming this Fall: Workforce 101 Training

At the opening session of the Commonwealth Workforce Coalition's 12th Annual *Building Skills-Sharing Connections* Conference in May, participants were asked if it was their first time attending the conference. In a show of hands, more than half of the participants were identified as first- or second-time conference attendees. With so many professionals newly engaged with Commonwealth Workforce Coalition (CWC) and presumably the workforce development field, CWC is meeting a strong need for learning opportunities to prepare staff to advance in their careers.

In order to have a strong professional foundation, it is important for workforce development professionals to understand the federal, state, and local systems shaping the context in which their organization is providing services. To respond to that need, CWC will be holding two trainings in Lawrence and Boston on September 29th and October 1st, called Workforce 101: System Overview with Updates on Workforce Investment Opportunity Act (WIOA).

The training, which will provide an overview of the vision for the public workforce system, the resources invested to support job seekers and businesses, and key organizations that provide services and policy direction is designed to orient workforce professionals to the field. This training will also include a recent history of federal and state legislation, including the WIOA, which was signed into law in July 2014 and is being implemented as of July 1, 2015.

For more information and to register, please visit CWC's [website](#). Registration closes on September 22nd for the Lawrence training, and September 24th for Boston.

Staff News: Children's Investment Fund Staff Transitions

CEDAC and Children's Investment Fund (the Fund) are bidding farewell to longtime Program Manager Mav Pardee. Mav is retiring this fall after having managed the Fund since 2006. During her tenure, the Fund achieved a number of remarkable milestones.

Mav is acknowledged as a pioneer in the early care and education field. She developed the first child care resource center in the country. Early in her career, she recognized that one essential way to help young children grow and thrive is to provide them with high quality learning spaces. During her tenure as Program Manager of Children's Investment Fund, she oversaw child care facility upgrades and expansions that were transformative to the organizations and the children in their care.

A few highlights:

- Children First in Granby renovated a former hair salon and built a 5,000 square foot addition and a 3½ acre natural playground called the "Big Backyard", creating one of the best center environments in western Massachusetts.
- Community Art Center in Cambridge completed an imaginative renovation of its space to create studio spaces for an art-based after school program and a highly regarded teen media lab.
- Nurtury Learning Lab in Jamaica Plain built a beautiful new building, moved children out of old basement space into bright and airy classrooms, and created a center for family support, high quality education, and neighborhood engagement.



(Left) Mav Pardee speaks at event in February 2014 to celebrate the passing of the bond bill to fund the EEOST Capital Fund. (Right) Theresa Jordan will become the new Program Manager starting in September.

These and other projects exemplify a new standard for learning environments for young children, but Mav's most celebrated accomplishment may be her role in the creation of the Commonwealth's Early Education and Out of School Time (EEOST) Capital Fund. With the EEOST Capital Fund, Massachusetts established capital bond financing for non-profit child care facilities for the first time. With this new resource, providers have access to grants to help create better care and education facilities. The first 10 grants were awarded to providers in January 2015, and the next EEOST Capital Grant application process will take place this fall.

Mav leaves Children's Investment Fund in a strong position. We applaud and thank her for her steadfast dedication to children and families in the Commonwealth and wish her all the best in her retirement.

We are very pleased to announce that Theresa Jordan will become the new Program Manager for the Fund. Theresa has been at CEDAC for many years, first managing housing development, and then moving to child care center development with the launch of Children's Investment Fund in 1991. As a Senior Project Manager at the Fund, Theresa oversaw lending, the small capital grants program and more recently, the Early Education and Out of School Time (EEOST) Capital Fund. In addition to her extensive experience at the Fund, Theresa has a Masters in Public Administration from UMass Boston, and was a CAYL Schott Fellow in Early Childhood Education.

