

Media Contact:

Michael Sherry

617-646-1026

msherry@oneillandassoc.com

CEDAC Commits \$115,000 to Affordable Housing Developments in Worcester

Boston, Mass. (August 5, 2015) – The Community Economic Development Assistance Corporation (CEDAC) recently approved \$115,000 in predevelopment financing to two affordable housing development efforts in the Main South neighborhood and nearby downtown district of Worcester.

CEDAC approved a \$50,000 front money loan to Main South Community Development Corporation (Main South CDC), a Worcester non-profit affordable housing developer for the development of an affordable residence on Kilby Street. Main South CDC acquired the hundred year old building in August 2014 and plans to renovate the four-story structure to create nine affordable rental units, including two accessible units reserved for homeless veterans. The Kilby Street site is located at the Main Street end of Kilby and is close to other new and renovated properties that make up the recently completed Kilby-Gardner-Hammond Revitalization, as well as to public transportation and retail. Main South CDC has partnered with the YouthBuild program to provide job training opportunities at the site.

“This project will complement the important revitalization taking place with the Kilby-Gardner-Hammond Revitalization project,” said Roger Herzog, CEDAC’s Executive Director. “We are proud to continue to support the strong efforts of Main South CDC in their work in this neighborhood.”

Also located near Worcester’s downtown, Abby Kelley Foster House, Inc. – more commonly known as “Abby’s House” – received a commitment from CEDAC for \$65,000 to renovate its 52 High Street residence. The building, which was acquired in 2006 by Abby’s House, was originally built in the 1920s by the Sisters of Mercy to serve as single room occupancy (SRO) housing for low-income, working women. It was then known in the city as St. Joseph’s home and is one of the oldest continuously operating SROs for women in the Commonwealth of Massachusetts. Currently, Abby’s House operates the building as a 54 unit SRO residence that also includes a thrift shop, program space, service offices, and Abby House’s Women’s Center. Abby’s House plans to replace building systems, add an elevator, and reconfigure the communal kitchen and bath facilities to improve building accessibility. Abby’s House has four properties and provides permanent housing, shelter, and support services to women, with or without children, who are homeless, battered, and low-income.

“Abby’s House has faithfully served at-risk women and children for nearly 40 years,” said Herzog. “The renovations planned for this location will enable the organization to continue to serve some of Worcester’s most vulnerable individuals for many decades to come.”

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About CEDAC

CEDAC is a public-private community development finance institution that provides financial resources and technical expertise for community-based and other non-profit organizations engaged in effective community development in Massachusetts. CEDAC's work supports three key building blocks of community development: affordable housing, workforce development, 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.