



Community Economic Development  
Assistance Corporation

## **FOR IMMEDIATE RELEASE**

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### **CEDAC Provides over \$313,000 in Financing to Codman Square Neighborhood Development Corporation for Housing Developments in Dorchester**

**Boston, Mass. (September 22, 2015)** – The Community Economic Development Assistance Corporation (CEDAC) recently approved two loans, totaling \$313,300, to Codman Square Neighborhood Development Corporation (Codman Square NDC) for two affordable housing developments in Dorchester.

Codman Square NDC is developing Talbot Commons, a two-phase, transit-oriented project near the Fairmount Commuter Line train station. CEDAC has committed \$151,000 to the second phase of the development, which will consist of 42 affordable housing rental units and 9,000 square feet of community and commercial space. The rental units will include 8 one-bedroom units, 24 two-bedroom units, and 10 three-bedroom units, five of which will be reserved for extremely low-income families. CEDAC previously provided \$300,000 in funding for Phase I of the project. When both phases are completed, Talbot Commons will include 82 affordable rental units and 9,700 square feet of community and commercial space in scattered sites in the Codman Square neighborhood of Dorchester.

CEDAC provided additional funding to another Codman Square NDC developments in Dorchester – Four Corners Plaza, a mixed-use affordable housing project in the Four Corners neighborhood. CEDAC approved a loan increase of \$162,300 to the development, which had previously received an \$85,000 front money loan last fall. Four Corners Plaza is located within walking distance of the Fairmount Indigo commuter rail station. When complete, the development will include 31 units of affordable rental housing and community and commercial space.

“Talbot Commons has great potential to be a dynamic, transit-oriented community in the heart of Codman Square, which is why we have supported it through both of its development phases,” said Roger Herzog, CEDAC’s Executive Director. “Codman Square NDC continues to develop affordable housing that will have a truly positive impact in Dorchester. We’re glad to continue our partnership with them as they strengthen the Codman Square and Four Corners neighborhoods.”

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