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CEDAC and the Children's Investment Fund Honors Lawmakers, State Officials and Community Leaders' Work Securing Vital Resources for Early Childhood Education and Out of School Time Facilities in Commonwealth

Boston, Mass. (January 28, 2014) – The Children's Investment Fund (CIF) and the Community Economic Development Assistance Corporation (CEDAC) will join supporters to celebrate the new Early Education and Out of School Time Capital Fund, which will provide capital financing to improve the facilities of nonprofit early childhood education (ECE) and out of school time (OST) organizations serving children from low income families. At the event, CIF—which is affiliated with CEDAC — will honor lawmakers, state officials, and community leaders who played a central role in the creation of this capital funding.

“We are thrilled to have the opportunity to honor and thank our partners who have all worked so hard to make this funding possible,” said Roger Herzog, CEDAC’s executive director. “I am especially grateful to the legislators who have taken the lead on this innovative, far-sighted legislation that will improve child care facilities, a key component of program quality. They worked closely with advocates to ensure providers and children living in low income communities have access to high quality space for early education and out-of-school time activities.”

Honorees will include: State Senators James Eldridge (D-Acton) and Sal DiDomenico (D-Everett), Representatives Kevin Honan (D-Boston) and Jeffrey Sanchez (D-Boston), MA Department of Early Education and Care (EEC) Commissioner Tom Weber, Brenda Clement of Citizens Housing and Planning Association (CHAPA), Michael Durkin of the United Way of Massachusetts Bay and Merrimack Valley, and Kimberly Haskins of the Barr Foundation.

“The new capital financing program is truly innovative. Massachusetts is a leader in making state bond financing available to upgrade these facilities. This financing will help get children out of dreary basements and into bright, spacious classrooms with good ventilation, suitable

furnishings, and other features that support program quality,” said Mav Pardee, CIF’s program manager. “The legislators responded to providers’ accounts of the struggles they face in funding capital improvements and the impact of substandard space on children’s health and learning, and on teacher effectiveness.”

Working closely with partners at the United Way of Massachusetts Bay and the Merrimack Valley and CHAPA, CIF and CEDAC supported the effort to establish a new capital bond finance program to upgrade ECE and OST facilities throughout the state. Governor Patrick signed the legislation, which authorized \$45 million over five years for these facilities, last November. The provision was a part of the Affordable Housing Bond Bill (H 3727), which was championed by State Senator James Eldridge and State Representative Kevin Honan, co-chairs of the legislature’s Joint Housing Committee. In addition, State Senator DiDomenico and State Representative Sanchez sponsored a free-standing bill to ensure that capital funding for child care facilities would be made available.

“There are numerous studies that show the powerful correlation between children’s early environments and their health and wellbeing throughout childhood and into adulthood” said Pardee. “The physical environment is the setting where learning takes place, and it has a measurable impact on program quality. Building decent facilities will support our commitment to raising education quality and to closing the achievement gap, and should be considered a long term investment in the development of a skilled and educated workforce in Massachusetts”.

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About Children’s Investment Fund and CEDAC

Children’s Investment Fund provides loan and grant financing, technical assistance, and training to non-profit early childhood (ECE) and out-of-school time (OST) programs planning capital improvements. The Fund is affiliated with CEDAC, a quasi-public, community development finance institution that provides technical assistance, pre-development lending and consulting services to non-profit organizations involved in housing development, workforce development, neighborhood economic development and capital improvement to child care facilities. CEDAC is - active in 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.