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CEDAC Receives Funding From Kuehn Charitable Foundation for New Grant Program

Grants Will Help Community-Based Non-profit Organizations Explore Capital Projects Related to Affordable Housing and Economic Development

Boston, MA (October 4, 2016) – The Community Economic Development Assistance Corporation (CEDAC) was recently awarded \$180,000 of funding by the Kuehn Charitable Foundation to establish a new planning grant program to help the non-profit community development sector across Massachusetts. Named for the foundation's creator Robert H. Kuehn, Jr., the Kuehn Planning Grants will help non-profit corporations in Massachusetts explore the feasibility at the earliest stages of project development.

The Kuehn Charitable Foundation was created by the late Robert H. Kuehn, Jr. in the late 1990s and is dedicated to preserving communities around Massachusetts. By supporting affordable housing and historic and open space preservation, the Foundation carries on the legacy of its founder who spent his life developing affordable and historic housing. The primary activity of the foundation is the Kuehn Fellows Program, which provides hands-on experience to its fellows by placing them in positions with vetted non-profit affordable housing organizations around the Commonwealth.

“There are non-profit organizations across the Commonwealth who want to improve their communities by building new affordable housing or economic development space, but are unaware of both the challenges and the funding available to do so,” said Jennifer Gilbert, Director of Kuehn Charitable Foundation. “These grants will help those agencies determine what is feasible. We are partnering with CEDAC because their expertise in this area will allow these organizations to take the steps in turning their vision into a reality.”

For more than 35 years, CEDAC has provided early stage capital to non-profit, community-based organizations engaged in effective community development. The Kuehn Planning Grants of up to \$15,000 each will be awarded to organizations for costs associated with affordable housing or economic development projects. There will be a preference for projects undertaken by small, community-based organizations, as well as mixed-use and/or mixed-income projects incorporating historic preservation, projects serving low- and moderate-income artists, supportive housing for vulnerable families and individuals, and smaller scale projects.

“Throughout our history, CEDAC has provided early-stage financing to community development corporations and other community-based non-profit organizations to help them develop affordable housing and child care facilities,” said CEDAC’s Executive Director Roger Herzog. “But we know that there many more organizations who want to improve their communities by producing or preserving affordable units or commercial space. The Kuehn Planning Grants will allow smaller non-profits to explore opportunities that they might feel are too financially risky otherwise. We’re looking forward to working with these organizations through these grants.”

More information on the Kuehn Planning Grants can be found at CEDAC’s Website at www.cedac.org.

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.