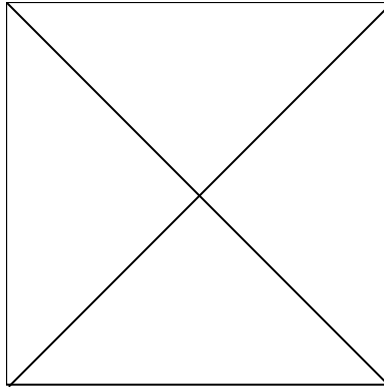


Affordable housing in Somerville receives 700K in loan commitments



[Wicked Local Somerville](#)

Posted Dec 16, 2011 @ 04:50 PM



Somerville —

The [Community Economic Development Assistance Corporation](#) (CEDAC) recently announced loan commitments or increases of \$700,000 for affordable housing developments in the city of Somerville. The loans will help the Somerville Community Corporation (SCC) complete its redevelopment of the St. Polycarp Village and build eight new units of affordable housing in East Somerville.

“The city of Somerville is meeting the challenge of creating affordable housing even while it experiences positive growth,” said Roger Herzog, CEDAC’s executive director. “With these loan commitments, CEDAC is providing opportunities for quality affordable housing in the community. We’re happy to be assisting Somerville Community Corporation in their efforts to strengthen their neighborhoods.”

CEDAC approved a loan of \$600,000 to the [Somerville Community Corporation](#) to bridge state sources for a proposed eight unit building in the East Somerville section of the city. The property will provide permanent supportive housing for formerly homeless households and the organization will partner with the Somerville Homeless Coalition (SHC), who will provide supportive services for the residents of the development. SCC expects to begin construction on this project in early 2012.

Additionally, the agency approved an additional \$100,000 to SCC for the final phase of redevelopment of a [former Catholic parish site, St. Polycarp](#). St. Polycarp Village Phase III will consist of 31 affordable rental apartments that will serve individuals and families. The project - a mix of one-bedroom, two-bedroom, and three- bedroom apartments – will also incorporate

numerous green and energy efficient features. Two units will be set-aside for formerly homeless individuals, and two other units will be reserved for households where a member has a disability.

“CEDAC has been an important partner to the Somerville Community Corporation and the work we do to create affordable housing,” said Danny LeBlanc, SCC’s executive director. “We are grateful for their continued financial support as we move to complete the new St. Polycarp Village and their confidence in our new development to create permanent housing for homeless families in East Somerville.”

Previously CEDAC provided \$5.2 million in acquisition financing to SCC to purchase the St. Polycarp campus, and additional funding for the first two residential phases.

“Like so many of the nonprofit community development corporations we work with, Somerville Community Corporation is working with populations that need supportive services,” said Herzog. “By assisting projects that help formerly homeless individuals and families, CEDAC is strengthening these communities.”

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