



Established in 1981

Bob Van Meter
Executive Director

Elizabeth Gruber
Bank of America
Chair, Local Advisory
Committee



Marshall Place Apartments

2008 HIGHLIGHTS AND ACTIVITIES

Increasing the Capacity of CDCs – Boston LISC continued to provide technical assistance and other resources to CDCs in order to improve their ability to carry out their work. Along with the Massachusetts Association of Community Development Corporations, LISC engaged close to 100 community development leaders in a series of meetings designed to examine the current state of the field. We also hosted several trainings for CDC staff, including workshops on effective project management and green development practices, and helped launch the Massachusetts Community Economic Development Training Institute, an initiative that will provide high-quality training to practitioners.

Responding to the Foreclosure Crisis – Boston LISC took several steps to address the high incidence of foreclosures in the Boston area. LISC joined a foreclosure tax force; negotiated with lenders on the disposition of REO properties; developed a community safety strategy for neighborhoods impacted by foreclosure; and held ongoing discussions with the National Community Stabilization Trust about its role in Massachusetts. LISC also provided grants to CDCs in order to support their foreclosure response efforts, and worked with the City of Boston to determine the best use of federal Neighborhood Stabilization Program funds.

Supporting Transit-Oriented Development – In 2008, Boston LISC provided more than \$1.8 million in loans to CDCs for development projects in the Boston area. Many of these loans supported transit-oriented developments, including a \$550,000 loan to the Jamaica Plain Neighborhood Development Corporation for a mixed-use project close to the Jackson Square transit stop; a \$1 million line of credit to the Dorchester Bay Economic Development Corporation to support development activity along the Fairmont commuter rail line; and a \$940,000 loan to Nuestra Comunidad Development Corporation for its Dudley Crossing project, a mixed-use development near the Dudley Square transit hub.

Promoting Community Safety – LISC awarded the Jamaica Plain Neighborhood Development Corporation a \$75,000 grant to support its partnership with the Boston Police Department to increase public safety in the Jackson Square and Hyde Square neighborhoods. Police officers and CDC staff participated in a LISC-sponsored training on how the built environment can help reduce crime, and the two groups worked to ensure that new affordable housing developments were designed to maximize community safety gains.

BY THE NUMBERS CUMULATIVE (LISC and Affiliates)

Total Investment
\$178.2 million

Dollars Leveraged
\$1.3 billion

Commercial Space
1.4 million sq. ft.

Homes & Apartments
7,183 - LISC
900 - Affiliates
8,083 Total