



For Immediate Release

Healthy Neighborhoods Fund Gets Major Boost

Dana-Farber Cancer Institute commits \$1 million to CLF, MHIC community investment fund

July 13, 2021 (BOSTON, MA) – Dana-Farber Cancer Institute has committed \$1 million to the Healthy Neighborhoods Equity Fund, founded by Conservation Law Foundation (CLF) and Massachusetts Housing Investment Corporation (MHIC). The fund was created to finance healthy and inclusive transit-oriented development projects in Greater Boston that might otherwise have gone unfunded.

“The lack of access to affordable, stable housing increases susceptibility to a variety of serious illnesses, including cancer, while also contributing to worse outcomes for patients living with this disease,” said Magnolia Contreras, Vice President for Community Health at Dana-Farber. “An essential component of Dana-Farber’s mission is to address the root causes of health disparities that lead to cancer and we are proud to join CLF and MHIC in making this investment in the communities we serve.”

“Too many communities in Greater Boston have been plagued with disinvestment and unhealthy homes for generations,” said Maggie Super Church, Vice President of Healthy and Resilient Communities at Conservation Law Foundation. “Old, entrenched investment models for housing and small business exclude low-income communities and worsen disparities in health and sustainability. This investment from Dana-Farber will lead to healthier, more resilient neighborhoods and we can’t wait to get to work.”

The [Healthy Neighborhoods Equity Fund \(HNEF\)](#) is a private equity fund investing in mixed-income, mixed-use real estate developments near transit in Greater Boston urban neighborhoods. This innovative investing approach includes raising funds with lower-cost capital and longer-term investment periods, paired with rigorous screening for community, health, and environmental benefits.

“Dana-Farber’s investment in Healthy Neighborhoods Equity Fund not only helps communities in need, but provides meaningful benefits to minority-owned businesses and people of color,” commented Joe Flatley, Massachusetts Housing Investment Corporation’s President and CEO. “From our experience with HNEFI, we expect that for every \$1 invested, \$1.17 of construction contracts will be directed to MBE firms when pooled with other sources of funding. Minority-

owned businesses have been most hurt by the pandemic, so we're grateful for Dana-Farber's support."

The proposed redevelopment of 1463 Dorchester Ave in Dorchester, MA is a prime example of the type of project this fund invests in. The development will create 29 new mixed-income rental apartments with ground floor commercial space, replacing a vacant commercial building. All 29 homes will be deed-restricted for households earning 70 to 90 percent of Area Median Income. The development will be Passive House certified, includes a solar array, is a 2-minute walk to an MBTA station, will have no on-site parking spaces, and is designed under the guidelines of the Boston Compact Living Pilot Program.

Experts are available for further comment.

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