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MassDevelopment provides \$10.9 million to Artist For Humanity

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Boston, MA MassDevelopment has provided a \$10.9 million new markets tax credit allocation to Artists For Humanity (AFH), a nonprofit youth arts enterprise and one of the largest on-site employers of youth in the city. AFH will use proceeds from the allocation to build a 27,871 s/f addition on its Artists For Humanity EpiCenter headquarters.

The addition will allow AFH to double the number of teenage employees who provide fine-art and creative services for businesses, institutions, and individuals from 250 to 500; develop pre-apprenticeship vocational programming in technology-based arts media and trades; build a fully-equipped maker studio; form new partnerships with universities and industries; and hire more artists and social entrepreneurs to lead its programming.

The agency previously provided \$2.8 million in tax-exempt bonds for AFH, which the organization used to build its EpiCenter in 2004. MassDevelopment, with the Massachusetts Cultural Council, also provided three Cultural Facilities Fund grants: \$38,000 in 2009, \$380,000 in 2014, and \$225,000 in 2017.

"Massachusetts' creative economy contributes millions of dollars in revenue and countless jobs while attracting visitors from across the globe to experience the state's wealth of cultural and historic assets," said MassDevelopment president and CEO Lauren Liss. "We are pleased to continue supporting this key sector while also bolstering the Commonwealth's workforce development efforts through this financing of Artists For Humanity."

Bank of America Merrill Lynch, through Bank of America CDE LLC, also provided a \$5 million new markets tax credit allocation and \$5.332 million in tax credit equity for this project.

"Bank of America Merrill Lynch was pleased to provide a \$5 million New Markets Tax Credit allocation and \$5.3 million in tax credit equity through Banc of America CDC to help Artists For Humanity expand its headquarters, thereby increasing the services they offer children in our community," said Mary Thompson, senior vice president of community development banking at Bank of America Merrill Lynch. "Projects like this demonstrate the bank's commitment to creating safe and strong communities by promoting economic development for Boston and supporting the local arts community."

AFH's mission is to bridge economic, racial, and social divisions by providing under-resourced urban

youth with the keys to self-sufficiency through paid employment in art and design. Its mission is built on twin philosophies: engagement in the creative process is a powerful force for social change, and creative entrepreneurship is a productive and life-changing opportunity for young people and their communities. More than 90% of AFH's young artists are from low-income homes, and 83% have their first job experience at AFH. AFH reinforces the teens' work and experiential learning with academic support designed to assist them with obtaining a high school diploma and embarking on post-secondary education. Completion of the expanded Artists For HumanityEpiCenter is scheduled for summer 2018.

"Our expanded facility will be an urban laboratory where youth and community intersect in experiential and alternative education, creative placemaking, enterprise, and in pioneering social and environmental change," said AFH co-founder and executive/artistic director Susan Rodgerson. "We are honored by MassDevelopment's long-term investment supporting under-resourced youth to become active contributors to our Commonwealth's creative and innovation economy."

MassDevelopment, the state's finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2017, MassDevelopment financed or managed 377 projects generating investment of more than \$4.3 billion in the Massachusetts economy. These projects are projected to create about 9,488 jobs and build or rehabilitate 1,863 residential units.

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