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MassDevelopment places \$6.5m for Berkshire Family YMCA to renovate

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Pittsfield, MA MassDevelopment has partnered with Lee Bank, Adams Community Bank, and Greylock Credit Union to provide \$6.5 million in loan financing to Berkshire Family Young Men's Christian Association, Inc. (Berkshire Family YMCA), which is using proceeds to renovate and expand its main facility at 292 North St. in downtown. Constructed in 1909, the historic building's last major renovation took place in 1981. As part of this new renovation, Berkshire Family YMCA is building an accessible indoor track for exercise and rehabilitation purposes for use by people of all abilities, adding a youth basketball court, and upgrading its fitness center. The organization is also creating newly configured program spaces and updating restrooms, improvements that will increase capacity of its nationally accredited child development program to serve an additional 25 infants, toddlers, and preschoolers. MassDevelopment provided a \$5 million loan, with Adams Community Bank, Greylock Credit Union, and Lee Bank each providing \$500,000 loans. The project is also supported by a \$1 million Massachusetts Early Education and Out of School Time (EEOST) grant.

“Providing access to fitness opportunities, youth programming, and affordable child care are but a few ways YMCAs help boost local economies and the overall wellbeing of communities,” said housing and economic development secretary Mike Kennealy, who serves as chair of MassDevelopment’s board of directors. “MassDevelopment’s expertise and relationships with banks are valuable resources for nonprofits like the Y that are looking to upgrade facilities and meet demand.”

“MassDevelopment is proud to support Berkshire Family YMCA as the organization modernizes its space to better serve its clients, including by increasing child care capacity for 25 additional children,” said MassDevelopment president and CEO Dan Rivera. “We appreciate our partners in Lee Bank, Adams Community Bank, and Greylock Credit Union for working together with us to make this project happen.”

“ACB is proud to participate in this financing opportunity that will support our local community,” said Adams Community Bank president and CEO Charlie O’Brien. “This project will not only restore and expand the YMCA’s current facilities but will provide improved access to essential childcare services for families in the Berkshires.”

“Greylock is proud to be a part of this collaboration,” said Greylock business banking officer Chris Barry. “The Y is a critical partner in our community and we are happy to see MassDevelopment leading the way to secure their future.”

“Lee Bank is thrilled to support the Berkshire Family YMCA in its important renovation and expansion of its Pittsfield facility,” said Lee Bank president and CEO Chuck Leach.

“This project is a critical addition to the ongoing development of downtown Pittsfield as it adds jobs and child care access while also adding to the health and wellbeing of all age groups throughout Berkshire County.”

“The City of Pittsfield was pleased to support the Berkshire Family YMCA’s daycare upgrade and expansion with an allocation from our city’s American Rescue Plan Act funding,” said Pittsfield Mayor Linda M. Tyer. “We know that access to high-quality childcare is absolutely essential to our families and their wellbeing. This critical investment will ensure that our youngest learners have the resources needed to support their development and growth in a safe and nurturing environment.”

Berkshire Family YMCA consists of three branches serving Berkshire County and Southern Vermont: a Pittsfield branch located at 292 North St. in Pittsfield, a Northern Berkshire branch located at 22 Brickyard Court in North Adams, and the Bennington Recreation Center branch located at 655 Gage St. in Bennington Vermont. The Y is one of the nation’s leading nonprofits strengthening communities through youth development, healthy living, and social responsibility. Across the U.S., 2,700 Ys engage 21 million men, women, and children – regardless of age, income, or background – to nurture the potential of children and teens, improve the nation’s health and well-being, and provide opportunities to give back and support neighbors. Anchored in more than 10,000 communities, the Y has the longstanding relationships and physical presence to not just

promise, but to deliver, lasting personal and social change. The Berkshire Family YMCA's child care program remained open to children of area first responders during the COVID-19 pandemic after being one of a few child care providers designated as critical by the Commonwealth of Massachusetts.

"Expanding early education is essential; as we know, a lack of reliable childcare negatively impacts familial, economic stability," said Berkshire Family YMCA CEO and Executive Director Jessica Rumlow. "There is strong demand for childcare in Berkshire County, and each year we have long waiting lists. The renovation of Berkshire Family YMCA's Pittsfield branch not only allows us to significantly increase the quality and size of BFYMCA's nationally accredited child development program. A modernized facility, including the new indoor walking track, a regulation youth basketball court, and an upgraded fitness center, will enable us to welcome more families across multiple generations to discover a renewed sense of positivity, passion, purpose, and belonging. It takes all of us joined together to strengthen our community. We are grateful to those who have demonstrated confidence in our work at the Y by joining us in seeing this project through."

This is the second loan MassDevelopment has provided to support YMCA child care programs within the past year. In November 2021, YMCA Cape Cod used a \$350,000 loan to construct a new 5,314 s/f early childhood care center that will expand the organization's existing childhood care program to serve 65 additional children.

MassDevelopment, the state's development finance agency and land bank, works with businesses, nonprofits, banks, and communities to stimulate economic growth across the Commonwealth. During FY2021, MassDevelopment financed or managed 416 projects generating investment of more than \$1.86 billion in the Massachusetts economy. These projects are estimated to create or support 6,578 jobs and build or preserve 1,909 housing units.

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