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## **Local Initiatives Support Corp. updates name, LISC Mass., aims to extend reach**

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Boston, MA The Local Initiatives Support Corp. (LISC) has a new name and strategic focus for its local office, which will immediately be known as LISC Massachusetts. The expanded strategic and programmatic focus will help LISC reach communities across the state. LISC Massachusetts provides accessible financing, technical assistance, and policy expertise to local community development organizations, affordable housing developers, small businesses, and others. Through this work, LISC Massachusetts is helping to solve critical housing, economic opportunity, and climate action challenges in under-resourced communities across the state.

“For over 40 years LISC has been committed to addressing critical community development issues across the state, despite our name,” said Gustavo Quiroga, executive director of LISC Massachusetts. “Today, our new name better aligns with our ambitions for statewide impact, expanding our work with residents, community-based organizations, funders, business leaders and policymakers to helping us forge more resilient and inclusive communities of opportunity across all of Massachusetts.”

LISC Massachusetts is ramping up its investment plans to tackle some of the state’s most pressing and persistent community development challenges. Since 1981 LISC Massachusetts has invested \$630 million in nearly every county across the state to spur the development of affordable housing, help historically marginalized entrepreneurs grow businesses, and support green energy improvements in affordable housing properties. In just the past five years LISC Massachusetts has made over \$23 million in housing related loans, unlocking more than \$500 million in total development of much-needed affordable housing. The organization aims to support at least 180 historically underrepresented small businesses through the Digital Growth Accelerator program over the next year. And its Green Homes and Green Jobs initiatives are directing \$17.5 million in public and private investment in building decarbonization work in the coming year across Massachusetts.

LISC Massachusetts plans to continue supporting key community work in and around Boston, however, it recognizes the urgent community development and equity needs across the state. Nearly 1 million Massachusetts households remain cost-burdened, meaning they spend more than 30% of their income on housing. Additionally, families of color continue earn on average 60 percent less than white families. In response, LISC Massachusetts aims to meet the moment with a new chapter of impact and more strategic focus across the state to address the systemic underpinnings of those disparities.

LISC Massachusetts announced its new name and growth strategy at this year's LISC Story Slam, their annual event, held at the Artists for Humanity Epicenter in Boston on April 24. LISC President & CEO Michael T. Pugh spoke to attendees about LISC's rich history in the state and the organization's commitment to doubling down on impact across in Massachusetts. Massachusetts Secretary of Housing and Livable Communities Ed Augustus also addressed the gathering.

"With today's announcement of the newly rebranded LISC Massachusetts, we are reinforcing our mission to help residents build strong and resilient communities of opportunity across the Commonwealth," said Michael T. Pugh, LISC President and CEO. "Our Boston team has been on the cutting edge of community impact for decades, and we are eager to extend the reach of our capital and program expertise to support inclusive growth, long into the future."

In the months to come, the LISC Massachusetts team will kick off a statewide community and stakeholder engagement process to connect with and listen to current and potential partner organizations, municipal leaders, and funders across the Commonwealth. The goal of this process will be to introduce LISC and its work, build deeper and more trusted relationships, and better understand community needs and aspirations. Through this effort LISC Massachusetts hopes to identify new ways it can support on the ground partners build stronger communities of opportunity with LISC's unique community development investment and technical assistance tools.

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