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## Urban Edge fund-raising goal honors former leader's 33 years of work

Posted by Matt Rocheleau April 19, 2011 08:49 PM

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By Matt Rocheleau, Town Correspondent

A prominent Boston community development organization will soon launch an effort to raise one-third of a million dollars by year's end – or \$10,000 for each of the 33 years the nonprofit's well-known former leader served.

Roxbury-based [Urban Edge](#), founded by a group of Jamaica Plain community activists in 1974, will formally establish its "Innovation Equity Fund" in mid-May. The fund will "provide the organization with the ability to seed new projects and innovative programs," said a recent announcement.

The goal is to raise \$330,000 by the end of 2011. The fund's target figure represents the 33 years of service, including 22 as the organization's leader, that East Boston resident Mossik Hacobian provided Urban Edge before [handing the reins to Chrystal Kornegay in January](#).

"Under Mossik's leadership, there was no shortage of good ideas to advance social and economic equity, yet there were never enough resources to turn every good idea into a new initiative," the organization's announcement said.

Urban Edge works to improve the quality and affordability of housing, assists small businesses, develops educational facilities and offers homeownership and lending programs.

The new, board-restricted fund "will provide seed money to test innovative approaches that advance the comprehensive community development agenda," the nonprofit said.

The organization's board members, staff, residents and tenant associations in housing owned by Urban Edge will be able to propose initiatives to fund. Proposal should include a one-page narrative and a budget for the idea that includes other funding sources. The nonprofit said its president/CEO and board executive committee will consider and review proposals quarterly.

The fund will officially launch at a "[Roast of Mossik Hacobian and a Toast to Chrystal Kornegay](#)" at the Back Bay Events Center on May 12, and more information about the fund will be released in late May.

E-mail Matt Rocheleau at [mjrochele@gmail.com](mailto:mjrochele@gmail.com).

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