



Massachusetts Housing Finance Agency
One Beacon Street, Boston MA 02108
TEL 617.854.1000 | VP 866.758.1435 | FAX 617.854.1091 | www.masshousing.com

Media Contacts

Eric Gedstad: 617.854.1079 | egedstad@masshousing.com
Tom Farmer: 617.854.1843 | tfarmer@masshousing.com

MassHousing Honors 85 Property Management Companies for Their Commitment to Minority and Women-Owned Businesses

Beacon Communities, Maloney Properties, Peabody Properties, Trinity Management, United Housing Management and WinnResidential Management cited for multi-million dollar efforts

BOSTON – November 19, 2014 – MassHousing recently recognized the efforts of 85 property management companies that make a concerted effort to do business with Minority and Women-Owned Business Enterprises.

The MassHousing Minority and Women-Owned Business vendor program helps Minority and Women-Owned Businesses benefit from the economic opportunities created by MassHousing-financed rental housing. In fiscal year 2014, which ended June 30, the 489 rental housing developments financed by MassHousing generated approximately \$193.6 million in contracts for goods, services and supplies. Of this amount, \$38.7 million (20%) went to Minority-Owned Businesses and \$15.4 million (8%) went to Women-Owned Businesses.

As part of its effort to encourage equal opportunities for Minority and Women-Owned Businesses, MassHousing tracks the expenditures for property maintenance as well as goods and services within the apartment communities that the Agency has financed. It then recognizes those management companies that award significant funds to Minority and Women-Owned Businesses at an annual awards ceremony.

"We commend these management companies for their commitment to use Minority and Women-Owned Businesses," said MassHousing Executive Director Thomas R. Gleason. "The use of these companies has a positive impact on our state's economy and it also helps create jobs that benefit thousands of families across Massachusetts."

Beacon Communities, LLC of Boston, Maloney Properties, Inc. of Wellesley, Peabody Properties, Inc. of Braintree, Trinity Management, LLC of Boston, United Housing Management, LLC of Boston and WinnResidential Management of Boston received top honors for their multi-million dollar expenditures with Minority and Women-Owned Businesses.

In fiscal year 2014, WinnResidential Management awarded \$5.7 million to Minority-Owned Businesses and \$2.3 million to Women-Owned Businesses.

"WinnCompanies is committed to diverse hiring practices not only in Massachusetts but in all states where we are doing business," said Gilbert Winn, Managing Principal of WinnCompanies. "We are honored to be recognized by the state of Massachusetts and our longtime partner, MassHousing, for our effort to create jobs and help the local economy. Using Minority and Women-Owned Businesses will remain a company mission for years to come."

Peabody Properties, Inc. awarded \$3.6 million to Minority-Owned Businesses and \$1.6 million to Women-Owned Businesses.

"Peabody Properties is enormously committed to exceeding our year-to-year benchmark for our Minority and Women-Owned Business goals and especially honored with the recognition we continue to receive from MassHousing," said Melissa Fish-Crane, Principal and Chief Operating Officer for Peabody Properties. "All of this has

been accomplished with the hard work of our amazing staff who support our dedication to maximizing procurement opportunities, which in turn allows us to directly impact the socioeconomic goals of the Commonwealth and positively enhance the lives of all the residents who call PPI managed communities home."

Trinity Management, LLC awarded \$3.3 million to Minority-Owned Businesses and \$1.4 million to Women-Owned Businesses.

"Trinity Management believes that diversity in housing enhances a sense of well-being and that diversity in the market-place changes lives," said Trinity Management CEO Kathleen Franco. "Therefore, we seek out Minority-Owned and Women-Owned Businesses to provide an economic engine that can spark hope in the community."

Beacon Communities awarded \$2 million to Minority-Owned Businesses and \$1.4 million to Women-Owned Businesses.

"Beacon sincerely appreciates MassHousing's recognition of Beacon's efforts in becoming a multi-million dollar Minority and Women-Owned Business producer this year," said Jeff Baker, President of Beacon Residential Management. "We recognize the importance of and are deeply committed to continued efforts to use and support Minority and Women-Owned Business vendors in the future."

Maloney Properties awarded \$3 million to Minority-Owned Businesses.

"Maloney Properties, Inc. fully supports MassHousing's commitment to fostering economic opportunities for businesses that historically have been underrepresented in the housing industry," said Janet Frazier, President of Maloney Properties. "MPI shares the values of MassHousing in this long-term commitment to the Minority and Women-Owned Business vendor program. We are very proud to have earned MassHousing's highest level of recognition."

United Housing Management awarded \$2.7 million to Minority-Owned Businesses.

"Our record of strong support for local businesses, Minority-Owned Businesses and Women-Owned Businesses in particular, has earned us a multi-million dollar award each year," said John Strodder, General Manager of United Housing Management, LLC. "As we know, a lack of support for these businesses can result in job losses; thus, United Housing Management views its vendors and suppliers as integral part of its team, which undoubtedly builds up the workforce in our communities. MassHousing has been a key component in this endeavor and as such, we are thankful for its dedication and ongoing efforts in encouraging the growth and development of these businesses."

The following companies were also recognized for Million Dollar achievement with Minority and Women-Owned Businesses within the MassHousing portfolio of rental housing:

- Cornerstone Corporation of Boston
- Preservation Housing Management, LLC of Boston

About MassHousing

MassHousing (The Massachusetts Housing Finance Agency) is an independent, quasi-public agency created in 1966 and charged with providing financing for affordable housing in Massachusetts. The Agency raises capital by selling bonds and lends the proceeds to low- and moderate-income homebuyers and homeowners, and to developers who build or preserve affordable and/or mixed-income rental housing. MassHousing does not use taxpayer dollars to sustain its operations, although it administers some publicly funded programs on behalf of the Commonwealth. Since its inception, MassHousing has provided more than \$17 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](https://twitter.com/MassHousing), subscribe to [our blog](#) and [Like us](#) on Facebook.

###