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WinnCompanies is top-performing management company in unique program that boosts economic opportunity for minority-owned and women-owned businesses

BOSTON – November 17, 2016 – Boston-based [WinnCompanies](#) was recognized on November 4 by MassHousing as the top-performing management company in a unique program that fosters business opportunities for minority- and women-owned business enterprises in apartment communities financed by MassHousing.

Through the [initiative](#), MassHousing works collaboratively with private-sector property management companies, encouraging them to seek bids from MBEs and WBEs on contracts for work in numerous areas that are critical to the functioning of an apartment community, such as janitorial services, waste management, pest control, accounting and financial services, insurance, office equipment and more. Expenditures for construction are tracked separately.

In fiscal year 2016 the 424 rental housing communities in the MassHousing loan portfolio generated approximately \$201.4 million in contracts for goods, services and supplies. Of this amount, \$37 million (18%) went to Minority-Owned Businesses and \$23 million (11%) went to Women-Owned Businesses.

“MassHousing does important work with the real estate financed within the Agency to create economic opportunities for both minority and women owned businesses,” said **Governor Charlie Baker**. “Lt. Governor Polito and I commend MassHousing, WinnCompanies, and all other parties involved for their role in cultivating a public-private partnership that promotes small business growth across the Commonwealth.”

“We believe this program is unique for a housing agency, certainly in Massachusetts and perhaps the nation,” said **MassHousing Executive Director Tim Sullivan**. “There is tremendous economic activity within these housing communities and I’m so proud that we have found a way to leverage that for the benefit of small businesses, especially minority and women-owned businesses which historically were left out of real estate development and management.”

In fiscal year 2016 (July 1, 2015 to June 30, 2016) WinnResidential, the property management arm of WinnCompanies, awarded \$6.3 million to minority-owned businesses and \$4.4 million to women-owned businesses to do work in MassHousing-financed apartment communities.

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WinnResidential manages 79 MassHousing-financed apartment communities across Massachusetts with nearly 10,000 units. WinnCompanies - under founder and principal Arthur Winn and CEO Gilbert Winn - is the only company to have earned the highest achievement ranking every year since the MassHousing program's inception in 1999.

In addition to WinnResidential four other property management companies were recognized for multi-million dollar expenditures with MBEs and WBEs:

- [Peabody Properties, Inc.](#) of Braintree: \$4.5 million to Minority-Owned Businesses and \$3.2 million to Women-Owned Businesses
- [Trinity Management, LLC](#) of Boston: \$3.1 million to Minority-Owned Businesses and \$1.1 million to Women-Owned Businesses
- [Maloney Properties](#) of Wellesley: \$2.7 million to Minority-Owned Businesses and \$1 million to Women-Owned Businesses
- [United Housing Management](#) of Boston: \$2.1 million to Minority-Owned Businesses and approximately \$1 million to Women-Owned Businesses

At the November 4 event, MassHousing recognized the efforts of a total of 64 property management companies that have participated in the program.

The following companies were recognized for spending at least \$1 million with MBEs and WBEs:

- FHRC Management Corp. of Somerville
- [The Community Builders, Inc.](#) of Boston
- [The Schochet Companies](#) of Braintree
- [Wingate Management Co., Inc.](#) of Newton
- [Beacon Communities LLC](#) of Boston
- [POAH Communities](#) of Boston

Awards for Excellence were also presented to the following companies for having the highest minority and women-owned business achievement in five MassHousing regions:

- Boston – [Sentry Property Management](#) of Allston
- Central – [Related Management Company](#) of Boston
- Metro Boston – [AIMCO/NHP Management Company](#) of Framingham
- North Shore – [Boston Land Company](#) of Waltham
- Southeast and Cape – [First Realty Management Company](#) 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 \$20 billion for affordable housing. For more information, visit the MassHousing website at www.masshousing.com, follow us on Twitter [@MassHousing](#), subscribe to [our blog](#), [watch us](#) on YouTube and [Like us](#) on Facebook.

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