



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

Media Contacts

Paul McMorrow: 617.854.1141 | pmcmorrow@masshousing.com
Tom Farmer: 617.854.1843 | tfarmer@masshousing.com

MassHousing Honors Property Management Companies and General Contractors for Generating \$169 Million in Business Opportunities to Minority and Women-Owned Businesses Across Massachusetts

Agency's vendor program encourages the use of M/WBEs for goods, services and construction, creating economic opportunity for hundreds of working households

BOSTON – November 14, 2017 – MassHousing has recognized the efforts of 51 property management companies and four general contractors for making concerted efforts to partner with Minority and Women-Owned Business Enterprises (M/WBE) in fiscal year 2017, resulting in \$169 million in revenue to diverse suppliers.

The [MassHousing Minority and Women-Owned Business Enterprises Vendor Program](#) helps Minority and Women-Owned Businesses benefit from the economic opportunities created by MassHousing-financed rental housing. In fiscal year 2017, which ended June 30, the 419 rental housing developments financed by MassHousing generated approximately \$229.3 million in contracts for goods, services and supplies. Of this amount, \$37 million (16%) went to Minority-Owned Businesses and \$24 million (11%) went to Women-Owned Businesses.

In addition, MassHousing construction loans resulted in \$298 million in construction activity. Of this amount, \$79.1 million (27%) went to MBE subcontractors and \$28.9 million (10%) went to WBE subcontractors.

“The MassHousing M/WBE program not only generates important business opportunities for Minority and Women-Owned Businesses, it also provides economic opportunities for hundreds of Massachusetts residents who work for these firms and contribute to the overall economy of the Commonwealth,” said **MassHousing Executive Director Tim Sullivan**. “We commend our business partners for their longstanding commitment to the M/WBE program, especially since they know how important it is to MassHousing’s mission of creating housing and economic opportunities to individuals and families across the state.”

As part of its effort to encourage equal opportunities for M/WBEs, MassHousing tracks the expenditures of property management companies and general contractors that manage or work on MassHousing-financed housing communities. MassHousing then recognizes at an annual awards ceremony those management companies - and this year for the first time, general contractors - that award significant contracting dollars to M/WBEs.

**MassHousing Honors Property Management Companies and General Contractors
for Generating \$169 Million in Business Opportunities to Minority and Women-Owned Businesses
Across Massachusetts**

Five firms received top honors for their multi-million dollar expenditures with M/WBEs in fiscal year 2017:

[Peabody Properties, Inc.](#) awarded \$5.8 million in business to Minority-Owned Businesses and \$2.6 million to Women-Owned Businesses.

[WinnCompanies](#) awarded \$5.6 million in business to Minority-Owned Businesses and \$2.5 million to Women-Owned Businesses.

[Trinity Management, LLC](#) awarded \$1.8 million in business to Minority-Owned Businesses and \$400,000 to Women-Owned Business.

[Maloney Properties, Inc](#) awarded \$3 million in business to Minority-Owned Businesses and \$600,000 to Women-Owned Businesses.

[United Housing Management](#) awarded in business \$2 million to Minority-Owned Businesses and \$150,000 to Women-Owned Businesses.

The following companies were also recognized for Million Dollar achievement with M/WBEs:

- [Beacon Communities LLC](#), of Boston
- [First Resource Companies](#), of Norwell
- [POAH Communities](#), of Boston
- [SHP Management Corp.](#), of Boston
- [The Community Builders, Inc.](#), of Boston
- [The Schochet Companies](#), of Braintree
- [Wingate Companies](#), of Newton

Another 39 management companies were recognized for their commitment to utilizing M/WBEs.

Additionally, for the first time, four general contractors were honored for their use of M/WBE subcontractors on MassHousing-financed construction projects:

- [LD Russo, Inc.](#) of Harvard
- [Bilt Rite Construction, Inc.](#), of Roxbury
- [Delphi Construction, Inc.](#), of Waltham
- [NEI General Contracting](#) of Randolph

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 \$22 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](#).