



THE CONGRESS COMPANIES

BOSTON NEW YORK

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GROUNDBREAKING CEREMONY MARKS START OF RENOVATIONS AT GREENFIELD ACRES SENIOR HOUSING

GREENFIELD, MA – The newly remodeled community room at the Greenfield Acres senior housing complex was the setting for a ceremonial groundbreaking event on September 22, marking the start of renovations at the community located at 10 Congress Street in Greenfield.

Owned and managed by The Congress Companies of Peabody, Massachusetts, the 94-unit complex is undergoing extensive upgrades that include installation of new energy-efficient boilers, new thermostatic controls, windows, doors, roofing, insulation, elevators, emergency generator, common area architectural upgrades throughout, sprinkler system upgrades, electrical upgrades, and improved handicap accessibility, including conversion of multiple units to fully accessible dwellings.

The project is being funded by a multifamily preservation loan through a federal/state partnership with MassHousing that provides lower interest rates to owners of rental housing with affordability agreements.

Members of The Congress Companies' construction and property management teams were on hand for the event along with local dignitaries, representatives from MassHousing and Greenfield Acres residents.

Welcome remarks were given by Congress Sr. Project Manager Peter C. Nicholson. Greenfield Mayor William F. Martin, MassHousing Loan Officer John McCormack, and Congress CEO William A. Nicholson also addressed the attendees.

In his speech to a capacity audience, McCormack noted, "Many apartment complexes in the state built 30 to 40 years ago with government subsidized loans, have converted their income-affordable apartments to market rate once the loans have been paid off. That could've been the case here at Greenfield Acres, but it didn't happen because The Congress Companies, led by Bill Nicholson, worked with MassHousing. By doing so, they obtained the low-cost financing they needed and both were willing and able to keep those units affordable for at least another 20 years."

"When the public sector and private sector really work together on well-planned programs, communities flourish," said Nicholson. "They do better economically and socially. Greenfield is among those communities that plan ahead."

Greenfield Acres residents will not be displaced during the renovation project, which is scheduled for completion in February 2016.

About The Congress Companies

The Congress Companies is a full service Construction Management firm serving clients in New England, New York, New Jersey and beyond from their headquarters in Peabody, MA and offices in Lake Success, NY. With 60 plus years of building experience and expertise, Congress offers a full continuum of Pre-Construction Strategy, Construction Management, Design/Build, Development, and Building Commissioning Services and



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specializes in the Senior Living, Health Care, and Multi-Family Residential market sectors. To learn more about The Congress Companies, visit: www.congresscompanies.com.

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