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Peabody Properties completes energy upgrades at Melville Towers

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New Bedford, MA Peabody Properties, Inc. has completed the second phase of energy upgrades at Melville Towers, a community of 320 apartment homes located on Pleasant St. The project has received significant support from the Low-Income Energy Affordability Network (LEAN) – a Mass Save program funded by the Massachusetts Energy Efficiency Program Administrators and administered locally by Action for Boston Community Development (ABCD). The program is designed to improve the energy efficiency of low-income multifamily housing by providing energy retrofits funded by Mass. utility companies.

The first phase of upgrades at Melville Towers, completed in 2013, included \$750,000 worth of specialty lighting that reduces the property's electric bill by 17% annually. The current HVAC equipment upgrades include a \$357,000 high efficiency boiler, which is expected to reduce the property's energy usage by 40%. This dramatic drop in heat load, the amount of heating or cooling a building requires, should lead to significant cost savings for the property. Additionally, Melville Towers has installed a Cogeneration system – an economical heating and power unit – that helps lower the property's energy consumption through its natural gas-fueled engine.



Melville Towers – New Bedford, MA

With more than \$12.2 million in energy conservation funding to date, Peabody Properties has provided major energy upgrades to over 55 of its managed properties. Previous upgrades have included weatherization measures such as air sealing and wall and attic insulation, along with electrical retrofits and Energy Star appliances.

Additionally, Peabody Properties is in the process of installing a high efficiency boiler at Roxse Homes in Roxbury as well as lighting and appliance upgrades at multiple properties throughout its portfolio.

According to John Wells, vice president for real estate & energy services at ABCD, for more than four years ABCD has been pleased to partner with Peabody Properties, working together toward a shared goal of energy efficiency for their many affordable, multi-family communities. "Cutting energy usage while keeping the residents' comfort at the forefront is our primary objective, all while realizing significant savings throughout the company's managed

portfolio,” said Wells. “This partnership has demonstrated the power of collaboration that has led to many important and noteworthy projects.”

Headquartered in Braintree, MA, Peabody Properties— a full-service real-estate firm— manages in excess of 10,000 units of housing, primarily in New England, with offices located in New Jersey and Florida. An award-winning, privately held corporation and Accredited Management Organization (AMO), Peabody Properties was incorporated in 1976 and, is under the direction of Karen Fish-Will and Melissa Fish-Crane. In 1995, Peabody Properties recognized its long-term commitment to Resident Services as a unique area of expertise within the field of property management and established a new, specialty sector. Peabody Resident Services, Inc. is dedicated solely to the development of support services and programs for residents of affordable housing. Peabody Properties is designated as a Woman Business Enterprise (WBE), is certified by the Massachusetts State Office of Minority and Women Business Assistance (SOMWBA) and was recently ranked in the top 50 on the 2016 National Affordable Housing Management Association (NAHMA) Affordable 100 List.