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MassDevelopment green loan funds Community Music School of Springfield HVAC upgrade

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MassDevelopment has provided a \$300,000 Green Loan to the Community Music School of Springfield (CMSS). CMSS will use loan proceeds to replace its failing HVAC system. The school anticipates that the new high-efficiency geothermal and solar hybrid system with new condensing boiler technologies will save CMSS up to 60% a year in utility costs. The Mass. Cultural Facilities Fund, which is co-administered by the Mass. Cultural Council and MassDevelopment, also provided a grant to CMSS for renovations that included the HVAC improvements.

"What seems like a small step - replacing an HVAC system - provides a big impact in cost savings, comfort, and quality for a Springfield landmark," said MassDevelopment president and CEO Marty Jones.

Utility companies and the Department of Energy Resources hope the new system will encourage use in other historic buildings. The system helps modernize the school's facility, a 34,000 s/f Art Deco bank building that dates back to 1932.

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