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Peabody Properties wins National Affordable Housing Management Association Vanguard Award

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Charlestown, MA According to Peabody Properties, The Charlestown has been named a recipient of the 2024 Vanguard Award for Major Rehabilitation of an Existing Rental Housing Community by the National Affordable Housing Management Association (NAHMA).

Rehabilitation work on The Charlestown, formerly known as the Zelma Lacey House, involved transforming the three-story building into 48 units of affordable, independent living housing for those age 62+. The redevelopment was supported by \$16.8 million in financing from MassHousing.

The Charlestown is managed by Peabody Properties, Inc. and owned by Affordable Housing & Services Collaborative.

The Vanguard Awards recognize newly developed or significantly rehabbed affordable multifamily housing communities that showcase high-quality design and resourceful financing.

“It is an honor to receive this prestigious award from NAHMA,” said Melissa Fish-Crane, principal and CEO of Peabody Properties. “Rehabilitation projects like The Charlestown highlight the need for creativity and innovation in the affordable housing sector to develop high-quality properties that enhance and positively impact neighborhoods.”

The Affordable Housing Vanguard Awards winners were recognized at an awards ceremony at the NAHMA Biannual Top Issues in Affordable Housing 2024 Fall Conference in October in Washington, D.C. Peabody Properties shared the award in the Major Rehabilitation of an Existing Rental Housing Community category with Clawson Manor Co-op in Clawson, Michigan, a property managed by CSI Support & Development Services, Inc.

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