



## **Cable Mill Lofts wins Tsongas Award by Preservation Mass.**

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Williamstown, MA According to Finegold Alexander Architects and The Traggorth Companies, the Preservation Massachusetts has named Cable Mill Apartments, as the award winner for Biggest Impact Rural/Suburban. The award will be presented at the organization's annual Power of Preservation Awards to be held May 10, 2017. The Cable Mills Apartments is an historic mill complex that has been renovated, restored and redesigned into sixty-one 1-, 2-, and 3-bedroom residences, with a long list of amenities. Thirteen of the residences are affordable housing units.

“The design of this extensive project truly embodies the Power of Preservation,” said Jim Alexander, FAIA, senior principal at Finegold Alexander Architects. “The buildings are historically significant due to the character and quality of their design as well as their role in Williamstown's and America's late industrial manufacturing history. The team was able to revive an abandoned location to create a lively residential community that enhances Water Street and contributes to the larger community.”

The Water St. Mill, as it was historically known, was the third factory ever built in Williamstown, and the only remaining one; it had served as a mill and factory for 130-plus years until it finally closed in the early 1990s. With the first phase of development complete, Cable Mills is now included on the National Register of Historic Places.

“The award recognizes the positive economic impact of Cable Mills and its role in the evolution of Williamstown, locally and regionally,” said Christopher Lane, AIA, senior associate, Finegold Alexander.

“Smart zoning changes and new ways of thinking about development are influencing decisions about the town's role in Massachusetts's education and cultural economy. As the cost of living

in Massachusetts becomes increasingly expensive, Cable Mills demonstrates how smart developments can leverage existing resources to improve communities while delivering equitable access to good housing.”

“By employing a strategy to create a sustainable, community-friendly Riverwalk along the Green River, we have given this stretch of land, formerly a set of empty buildings, a new future,” said Dave Traggorth, principal of The Traggorth Companies. “Of course, this wouldn’t have been possible without the project’s original champion, Bob Kuehn, who was an inspiration in the field of affordable housing and whose vision for this site created an incredible opportunity.”

Keuhn acquired the property in 2003 for \$400,000 but passed away in 2006, stalling the project until it was purchased by Williams College alumni Bart Mitchell of Mitchell Properties. Working closely with then project manager Dave Traggorth, they forged ahead in the ensuing economic crisis to finance and complete phase one of the project. Bart Mitchell was elected to lead the Community Builders and in response Dave Traggorth formed the Traggorth Companies to complete the project in May of 2016.

The \$26.2 million project was financed with \$4 million in federal and \$3.5 million in state historic tax credits, as well as \$1.3 million from the state’s Affordable Housing Trust Fund, and \$1.5 million from Williamstown’s Community Preservation Act funds making it a significant success while demonstrating what can happen when communities and investors work together to elevate communities.