



nerej

EA Fish Development holds commencement of construction of \$18.6 million Linwood Mill Apartments

November 03, 2011 - Owners Developers & Managers

Matthew Mittelstadt, managing director of EA Fish Development, Dennis Fitzpatrick, president of the O'Connell Companies, and Gerard Doherty, Esq. joined representatives from the Commonwealth of Mass., town of Northbridge and state senator Richard Moore to mark the commencement of construction of Linwood Mill Apartments, a residential community that will provide affordable 55+ rental housing in the Linwood/Whitinsville section of town. Linwood Mill Apartments is the residential component of the greater mixed-use Linwood Mill redevelopment that will also include a commercial/retail component.

Project investors include Raymond James Financial, Apple Inc., Quincy Mutual, Berkshire Bank and MassHousing.

"EA Fish Development, in partnership with The O'Connell Companies and Gerard Doherty, is thrilled to be underway with construction on the Linwood Mill project that will provide, among other things, modern, high-quality affordable housing for the 55+ community," said Mittelstadt. "Projects like Linwood Mill require long-term support and commitment from local and state leaders -- we are proud and grateful to have worked in close cooperation with the Commonwealth of Massachusetts, the Town of Northbridge and Bill and Patty Giannopoulos towards this shared success."

Located adjacent to the Linwood Pond and Mumford River, the complex will feature 75 units of 55+ senior housing with adjacent parking, as well as retail and commercial spaces at grade level. The Linwood Mill Apartments will include support services and programs for residents that promote independent living and offer significant amenities such as high ceilings, exposed brick and beam timber elements, air conditioning, a library with fireplace, community kitchen, and laundry facilities.

"That this project, with its complexities and intricate financial structure, is under construction is a testament to the cooperation of the Town of Northbridge and the Commonwealth of Massachusetts", said Doherty. "The Linwood Mill is a wonderful old building replete with the charisma and history of the Blackstone Valley region."

"Not only will this project provide a new mixed-use facility, but it will continue to create critically needed jobs," said Fitzpatrick. "It is encouraging to know that many of the tradesmen and women working each day to renovate this mill live locally."

The development team expects construction of Linwood Mill Apartments to be complete by March/April 2012.

Listed on the National Register of Historic Places, the Linwood Mill boasts significant historic architectural features that will be maintained and enhanced in the completed project. The redevelopment has been financed, in part, with proceeds from the sale of Federal and Massachusetts historic tax credits to investors; with the latter form of credits provided by the Office of William F. Galvin, secretary of the Commonwealth of Mass.

"Projects such as Linwood Mills are critical to supporting the continued growth and development of the Commonwealth as an attractive and affordable place to live for all residents, including our 55+ seniors in need of more affordable housing options" said Thomas Gleason, executive director of MassHousing speaking on behalf of the Commonwealth. "We are proud to be a partner with EA Fish Development, O'Connell, Gerard Doherty, and the Town of Northbridge in creating what will soon be a very vibrant community."

"We are very proud and grateful to be a part of Linwood Mill Development", said Bill and Patty Giannopoulos. "Having ties to Northbridge and the Blackstone Valley for decades, we developed a passion for this historic structure rich in history. A residential and commercial complex in the Linwood section of Northbridge, will bring new life and economic stimulus to the area. We would like to extend our heartfelt thanks to everyone who helped our vision and dream become a reality."

About EA Fish Development

EA Fish Development has a 40+ year track record, developing high-quality and community sensitive residential, commercial, and mixed-use projects. To date, EA Fish Development has placed over \$1.8 billion of completed projects, including 15,000 housing units, plus over one million square feet of office and commercial developments throughout the Northeast and Florida. Vision, Experience and Results describe the essence of EA Fish's successful approach to developing, building and managing real estate. With a seasoned team that has worked together for decades, EA Fish has a unique perspective from which to implement its value-added strategy.

About The O'Connell Companies

The O'Connell Companies is the parent company of The O'Connell Development Group and Daniel O'Connell's Sons Inc. which was established in 1879. The history of The O'Connell Companies is the story of hard-working people building a reputation of integrity and quality, and always following Daniel's motto to "Strive for Excellence." Daniel O'Connell's Sons has grown since 1879 from a local general contractor building roads and bridges, to a regional construction company offering sophisticated construction management and general contracting services to both public and private clients. Beginning in the 1970's, the company has engaged in other successful activities including real estate development and property management

About The Law Offices of Gerard F. Doherty

Over the past forty years the firm has played a role in the development of approximately \$1 Billion of housing and related development in thirteen states. Typically, the firm has formed joint ventures with major contractors who build and manage the developments while it provides legal, political and financial services. The firm's dual role as attorneys and principals in wide ranging types and locations of developments, gives it unique perspective in recognizing and solving real estate problems.