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Project of the Month: EA Fish Development completes the \$18.2 million redevelopment of the historic Linwood Mill project

July 05, 2012 - Owners Developers & Managers

EA Fish Development (EAFD) recently completed its revitalization of the historic Linwood Mill. Located adjacent to the Linwood Pond and Mumford River the mixed-use complex features 75 units of 55+ senior housing, as well as retail and commercial spaces at grade level. EAFD was joined in the project by partners The O'Connell Group and the Law Offices of Gerard F. Doherty. Construction services were provided by a joint-venture of Western Builders, Inc. and Dellbrook Construction LLC and Peabody Properties, Inc. manages the facility.

With a total development cost of \$18.2 million, the Linwood Mill project was financed through a wide array of capital sources anchored by Federal and State low-income housing and historic tax credits provided by DHCD. Equity investors in the tax credits included Apple, Inc., Raymond James, and Quincy Mutual. Construction financing was provided by Berkshire Bank.

"We are thrilled with the finished product and with the efficiency and cooperation that the development team exhibited throughout construction," said EAFD managing director Matthew Mittelstadt. "Working together, we were able to reduce the construction schedule by nearly a month and a half, which gave us a critical jump on our lease-up operations." Tenant occupancy began in May.

The Linwood Mill redevelopment was recently honored by Preservation Massachusetts at its 25th Annual Paul E. Tsongas Awards, where it was an award recipient. Regarded as experts in adaptive re-use mill projects, The Architectural Team, Inc. designed the project and MacRostie Historic Advisers LLC provided consultation.

Careful measures were taken to preserve the historic features of the mill both inside and out as an enhancement to the living experience at property. On site amenities include high ceilings, water views, exposed brick and beam timber elements, air conditioning, a library with fireplace, community kitchen, and on-site laundry facilities.

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 s/f of office and commercial developments throughout the Northeast and Florida.

EA Fish Development has long-standing strategic partnerships with general contracting affiliate, Dellbrook Construction LLC and property management affiliate Peabody Properties, Inc. Their integrated development process mitigates risk by providing seamless leadership and oversight of projects throughout the development life-cycle.

Interested residents can call the on-site leasing office at 508-372-9500 or visit linwoodapts.com.

Project Team:

Lead Developer: EA Fish Development

Attorney: Law Offices of Gerard F. Doherty

General Contractor: Dellbrook Construction LLC

Construction Lender: Berkshire Bank

Property Manager: Peabody Properties, Inc.

Permanent Senior Lender: MassHousing

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