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Rockland Trust provides \$23.15 million in financing for River Lofts at Cable Mills development

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Williamstown, MA Rockland Trust has provided \$23.15 million in financing to 250 Water Street LLC, sponsored by Mitchell Properties and led by Causeway Development, for the construction of River Lofts - the third phase of the Cable Mills development. This new residential community will feature 54 mixed-income rental units, offering a combination of one, two, and three-bedroom apartments at both affordable and market-rates.

“The development of the River Lofts at Cable Mills represents a significant milestone for Williamstown, introducing 54 thoughtfully designed mixed-income apartments that not only revitalize a previously underutilized site along the Green River but also provide much-needed housing within walking distance of downtown,” said Dave Traggorth, principal at Causeway Development.

Located at 250 Water St., the four-story River Lofts building will include 28 affordable housing units – 20 for residents earning up to 60% of the area median income (AMI) and eight for those earning up to 30% AMI - alongside 26 market-rate apartments. In addition to housing, the project will feature site improvements and landscaping enhancements that expand the Riverwalk and contribute to Williamstown’s recreational spaces.

“Rockland Trust is proud to once again partner with Mitchell Properties and Causeway Development in support of this transformative housing initiative,” said John Quintal, senior vice president, commercial banking officer at Rockland Trust. “River Lofts not only addresses the need for high-quality affordable housing but also reflects a commitment to energy-efficient and environmentally conscious construction. We are excited to support this important project in the

Williamstown community.”

Additional project funding was provided by Executive Office of Housing and Livable Communities, the town of Williamstown and Mass Housing Partnership. National Equity Fund is the tax credit syndicator. Upon completion, River Lofts will offer residents convenient access to local amenities, including a market, post office, library, recreational center, elementary school, and medical center. The development is also adjacent to the Taconic Golf Course and an extensive network of walking trails.

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