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## **Acorn Management nearing completion of 500,000 s/f renovation of historic Wamsutta Mills**

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Several years ago, Stephen Ricciardi, president of Acorn Management, saw the potential in an historic mill complex, called Wamsutta Mills, for conversion into loft style apartments. Ricciardi had the vision to understand that the greater New Bedford market was badly in need of new housing stock and that an historic mill conversion would be highly desirable. With the full support of city government the complex was permitted and using Acorn Management's construction company, renovations began with funding from Sovereign Bank and Wainwright Bank & Trust.

The historic Wamsutta Mills was developed in 1847 by a group of investors and soon became known for the production of fine woven cotton goods. World famous percale sheets were made here that supplied the world's finest hotels and the French Line's flagship, the Isle de France, with sheets and pillowcases. At its height, the mill had 236,000 spindles and 4,000 looms. The percale brand is still known for its quality today.

This beautiful mill building has been converted to luxury loft style apartments and outfitted with modern amenities. Original bird's eye and tiger maple floors have been preserved throughout as well as the high windows unique to this historic mill. Units are oversized with 13 ft. ceilings, stainless steel appliances, granite and solid surfaces, huge windows, walk-in closets, elevators, video intercom systems, high speed internet and cable ready, heated garage parking, laundry or individual hookups, gym and exercise pool. Wamsutta also has a beautifully landscaped atrium lobby and is planning an historic museum on site.

Because of the unique renovation of the Wamsutta Mill, Acorn Management has just been awarded Whale's prestigious "Sarah R. Delano Award for outstanding rehabilitation" of Wamsutta Place.

According to Ricciardi, "the renovation of the mill was only possible with the team effort provided by New Bedford city government, Alan Caldwell and Quentin Ricciardi, project managers, vice president Stephen Rodri of Acorn Management, Rhonda Robitaille, property manager and David Scherer, director of development for Acorn Management, Jeff Rome of Capital Access, as well as all the quality sub contractors who were part of the rehab team."

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