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The Brooks Co. sells mill building to Starr Dev. and Brady Sullivan

November 19, 2007 - Rhode Island

The Brooks Company has sold The Grant Mill building to a joint venture of Starr Development of Massachusetts and Brady Sullivan Properties of New Hampshire. Purchase price was \$2.4 million. The 107,000 s/f, four-story brick building, located at 295 Carpenter St., within walking distance of the downtown, was built in the early 1900s by the cotton manufacturing firm of B.B. & R. Knight, best known for its "Fruit of the Loom" products.

"The sale is in keeping with our strategy of adding value to properties through aggressive repositioning and the permitting process," said Jeffrey Brooks, president. "In this case, we took a functionally obsolete industrial mill building and added value by converting the property to 84 apartments and obtaining federal and historic state tax credits through our professional, well-tested management program."

Built around an earlier stone structure, the building with flat roof and segmented arch windows was one of the two local mills owned by Knight. By the early twentieth century the textile company owned 22 mills in Rhode Island and Mass.

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