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Mills churn out housing, offices

The Boston Globe

Lured by historic character and tax credits, developers flocking to reuse former factories



Waltham's Watch Factory is on the banks of the Charles River. (Josh Reynolds Photo for The Boston Globe)

By Ted Siefer
 Globe Correspondent / July 20, 2008

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It's been a long time since the din of spinning wheels could be heard from the Abbot Worsted Mill in Westford. But noise is again pouring from the 150-year-old textile factory: the growl of backhoes digging a football field-sized pit under the building, a future parking garage for 110 loft-style apartments.

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The Westford project is part of a new wave of mill redevelopment that is spreading beyond its epicenter in Lowell to the suburbs and gritty cities of the state's south coast. There are at least 45 mill projects underway around Massachusetts, and many more of the state's 3,300 historic factories are being eyed for development, even as the region's housing market woes continue.

In fact, the trends may be connected. "The cost to acquire a vacant building is more favorable than hard construction costs for a new building today," said Larry Curtis, a managing partner of WinnCompanies, which recently began work on five mill projects. "The approval process is generally much easier than it is for getting something built from the ground up."

Developers have also been enticed by state and federal tax credits that allow them to deduct up to 20 percent of construction costs for historic rehabs. The ranks of applicants seeking the incentive have swelled since 2006, when the state tripled the amount it disburses in credits to \$50 million.

"We would not have been able to move forward without the tax credits," said Eric Ekman, project manager for Berkeley Investments Inc., during a recent

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tour of the Watch Factory in Waltham. Berkeley is transforming the 8.8-acre complex into 400,000 square feet of offices and condos.

The buildings have more than good bones. They are nestled along a wooded stretch of the Charles River and are within walking distance of the Waltham commuter rail station. The first phase of the project, set to be completed next May, will consist of 160,000 square feet of "brick and beam" office space.

Ekman said open floor plans and large windows, as well as landscaped courtyards, a gym, and a kayak rack, would appeal to companies seeking an inspiring place to work. Needless to say, these amenities are a far cry from the assembly lines of the 19th century, when the Waltham Watch Co. became the first to mass produce watches for the public.

"The creative industries, or even software companies, like an environment that spurs creativity," Ekman said. "They don't want a sterile workplace, with drop ceilings."

The Watch Factory reflects the crossover of the loft aesthetic. Artists were once the driving force - and market - for converted warehouses and factories. Who else would be willing to live in buildings never meant for human habitation? This was the case in Lowell and other factory towns on the Merrimack River, and the area remains a hotbed for mill projects. Only now, since few artists can afford to live in the new generation of buildings, "artist-style loft" is the preferred term.

"There is an element of hipness about these buildings," said John Schneider, executive vice president of the research institute MassINC, which is spearheading an effort to boost development in the state's second-tier "gateway" cities. "There is an effort to rebuild downtown neighborhoods and create more exciting urban space."

Civic leaders in these struggling cities have no intention of waiting for artists to discover their underused or vacant mills, monuments to bygone eras of industry.

Some of the most ambitious plans have been drawn up for New Bedford.

The 250-unit Wamsutta Mills, once a world-renowned textile factory, is slated for completion in the fall. It is part of a larger plan to transform the cluster of mills and warehouses along the city's waterfront into more than 700 units of housing and a shopping district.

It remains to be seen, however, whether loft-style apartments, even with ocean views and distant plans for commuter rail service, will be able to draw home-seekers from the Boston and Providence markets, a necessity in an area with one of the highest foreclosure rates in the state.

Other developers are taking "loft-living" to new frontiers - the suburbs.

"Residents here won't be living cheek-by-jowl next to other buildings," said Christopher Yule, the developer of the Abbot Mill in Westford.

And, he might add, the complex is within walking distance of the beach at Forge Pond.

Other suburban projects include the Emerson Shoe Factory in Rockland, which is being converted into 130 high-end apartments, and the Shaker Mill in Shirley, which will offer office and industrial space.

"Nothing nearby on the South Shore is comparable," said Michael Kiley, vice president of Quincy-based Heritage Cos., which is developing the shoe factory in Rockland. "These will be loft-style units with sand-blasted wood, exposed mechanicals, and high ceilings."



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Not that transforming century-old factories into modern apartments has been easy, or that neighbors have always embraced the plans. Then there's the tanking housing market. "It's the craziest time I've seen in 40 years in the business," Yule said.

But Yule's motivation for taking on the mill project goes beyond financial calculations. "This is a great old building," he said.

At least that's how he feels on his good days. ■

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