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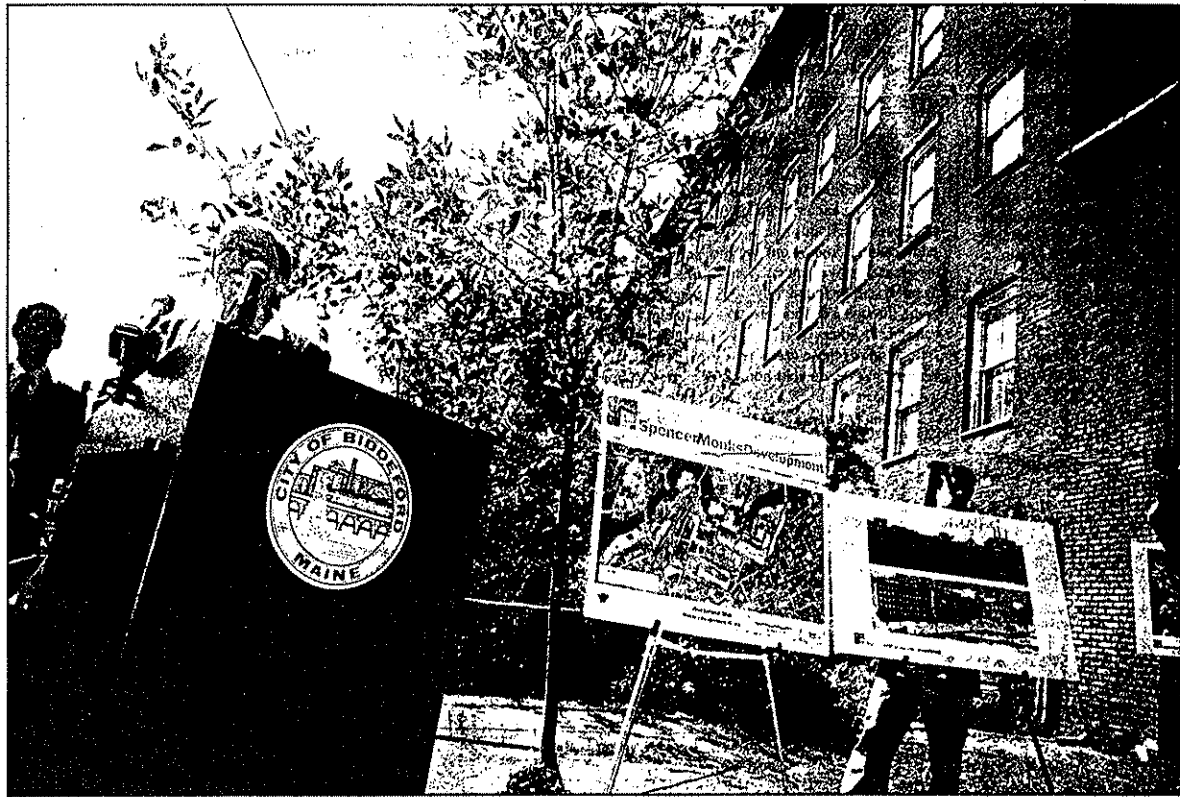
Soccer: Warriors end



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Redeveloping the mills



JEFF LABASSI/World Photo

Biddeford Mayor Joanne Twomey addresses a crowd July 30 at the Riverdam Mill in Biddeford. John Richardson, Commissioner of the Department of Economic and Community Development, was on hand to announce a \$350,000 Municipal Investment Trust Fund grant that was awarded to the City of Biddeford to help redevelopment efforts at Riverdam.

Riverdam receives major grant from HUD for redevelopment

By DINA MENDROS
Staff Writer

BIDDEFORD — The city received a \$1 million grant from the U.S. Department of Housing and Urban Development to be used to develop low-income housing at Riverdam Mill, it was announced Monday by Maine Sens. Olympia Snowe and

Susan Collins (R-Maine).

The grant is part of the HOPE VI Main Street program, and can be used to reconfigure obsolete buildings into affordable housing rental properties. It is designed to assist communities of fewer than 50,000 people to develop affordable housing in conjunction with downtown revitalization,

according to the HUD Web site.

"This federal funding is a strong step forward for the redevelopment and preservation of the vital Biddeford mill district," said the senators said in a joint statement. "The project will create much needed affordable housing, as well as attract commercial tenants to

downtown Biddeford."

According to developer Sam Spencer, who, with partner Bob Monks, has an option to purchase the Riverdam Mill complex on Pearl Street, the funding is to be used specifically to fund the workforce housing being developed by Nathan Szanton.

The grant is "a key piece of

the financial puzzle," said Szanton, managing partner of Maine Workforce Housing based in Portland. Szanton said he worked closely with city officials for months on the grant application.

Keeping downtown busi-

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WEATHER



JEFF LAGASSE/Journal Tribune File Photo

Sam Spencer of Spencer-Monks Development, addresses a crowd July 30 at the Riverdam Mill in Biddeford. John Richardson, Commissioner of the Department of Economic and Community Development, was on hand to announce a \$350,000 Municipal Investment Trust Fund grant that was awarded to the city of Biddeford to help redevelopment efforts at Riverdam.

Riverdam

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nesses open after 6 p.m. and "having a solid workforce living downtown to draw new business and industry" are key to revitalizing the city, said City Manager John Bubier.

The grant, which is specifically for affordable housing in small communities which keep the historic character of the city was "perfect for our project," said Szanton. Finding out about the grant was by chance; Szanton said he found it by going through a historic preservation newsletter.

"It's one of those cases where it pays to do your homework," he said.

Szanton's plans call for building 76 housing units in the

approximately 90,00 square foot Building 1 of the Riverdam Mill complex. The mill complex is made up of 10 interconnected buildings.

Of the total units, 29 will rent at market rate and 47 will be workforce housing. Workforce housing is designed for working people who make 60 percent or less of the area median income.

Szanton said the types of tenants for whom workforce housing is designed are people like nurses' aides, auto mechanics, childcare workers and entry-level secretaries. He said maximum income levels will range from \$30,000 for a single person to \$38,000 for a three-person household.

Workforce housing rentals will range from \$536 for a bed-

room to \$736 for a three bedroom, all units will include heat, hot water and off-street parking.

Szanton is also waiting to see whether the project will qualify for tax credits for low-income housing from the Maine Housing Authority and whether the Maine Historic Preservation Commission will approve the mill district as eligible to receive historic tax credits.

If all goes well, Szanton said he could start construction as early as June 2009. This is dependent on whether developers Sam Spencer and Bob Monks, who have an option to purchase the Riverdam Mill project, close on the property. Szanton is confident they will.

In addition to the \$1 million

HUD grant, other funding sources for Szanton's residential development include \$2 million in funding from the state of Maine, \$9.5 million in low-income housing and other types of tax credits, a \$3.5 million private loan and approximately \$1.7 million donated by local, regional and statewide housing and economic development organizations.

If it goes forward, this will be the fifth and largest mixed income residential project that Szanton has developed. He has built two in Portland, one in Exeter, N.H. and recently began building a third development in Portland.

— Contact Dina Mendros by calling 282-1535, Ext. 324, or via e-mail at dmendros@gwi.net.