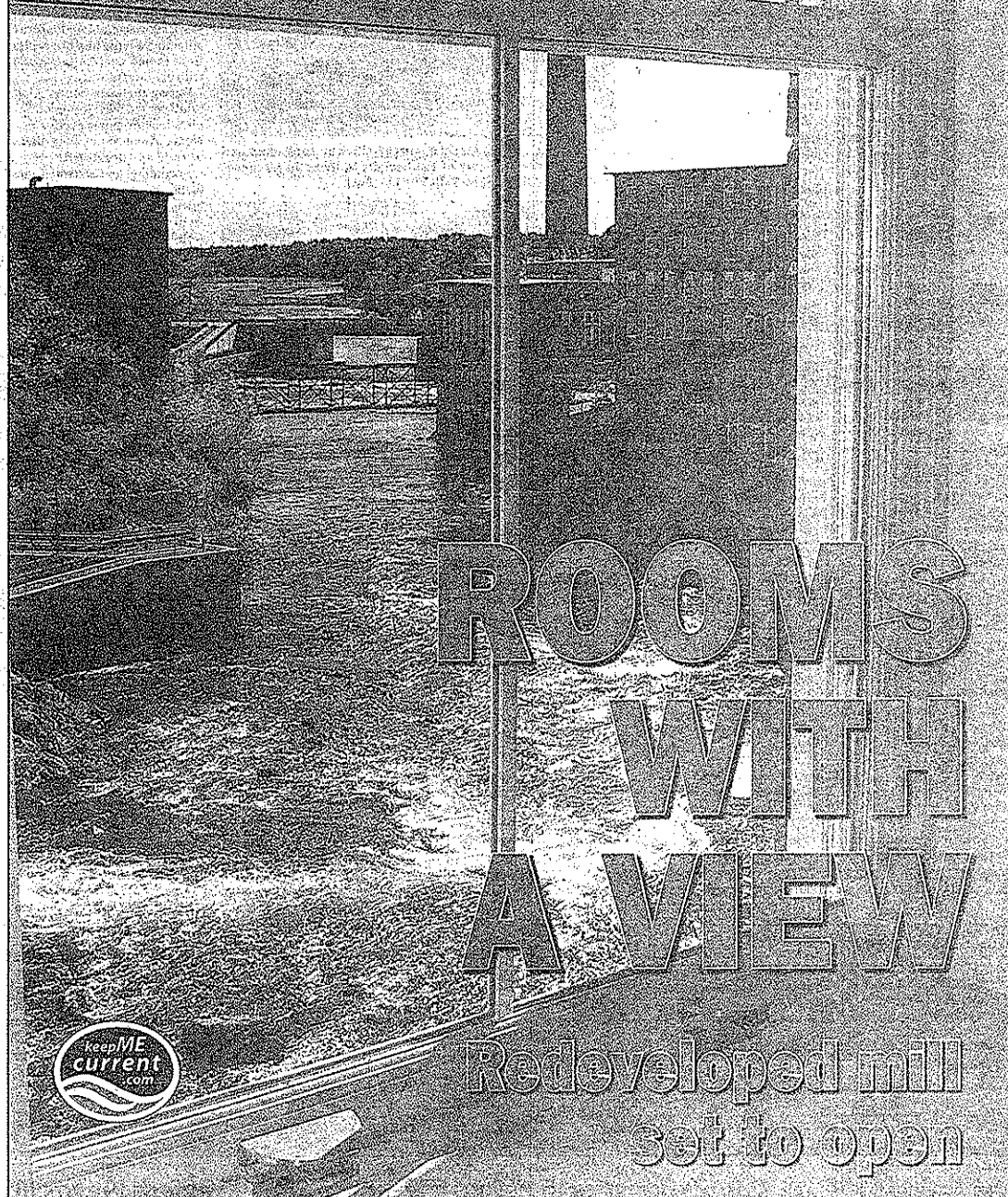


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FREE



ROOMS WITH A VIEW

Redeveloped mill
set to open



Mill re-use a \$14M investment

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With measuring tape in hand, and the sound of the Saco River rushing over the falls in the background, Gary and Judy Clark said they can't wait to move next month into their new, two-bedroom, two-bath apartment at the Mill at Saco Falls.

The retired couple, who recently sold their house in Fryeburg, said they are looking forward to all the opportunities living in downtown Biddeford will bring.

From the variety of restaurant and arts offerings to the ability to walk to the library, Reilly's Bakery or the train station just over the river in Saco, the Clarks said living in the former mill building would be an adventure.

That's the feeling developers Nathan Szanton and Robert C.S. Monks, doing business as Maine Workforce Housing, want residents of the Mill at Saco Falls to have — especially since it ties in perfectly with the other mill redevelopment work now happening on both sides of the Saco River.

Renovation of mills, including the North Dam Mill, owned by Doug Sanford, and the Riverdam Mill, owned by Steve Goodrich, in Biddeford, as well as redevelopment occurring on Saco Island, helped Szanton and Monks feel comfortable in making the approximately \$14 million investment in the former Laconia Mill No. 1, Szanton said.

The other reason he and Monks took a chance on Biddeford, Szanton said, is because "it's inevitable that the city will have an upswing economically."

He said Biddeford's location between Portsmouth, N.H., and Portland and the easy access to train travel to Boston, beaches and the river, make it ideal for a comeback.

"In the next 10 years I think we will see the mill district full of shops, housing, restaurants offices and the arts," Szanton said. "I believe Biddeford will come back, despite the economic downturn of the past couple years."

Szanton and Monks bought the six-story, 165-year-old building from Goodrich last December and began work on renovating the property, to much fanfare, a few weeks later. The former mill was once connected to the Riverdam Mill, but is now once again a standalone building, Szanton said.

He and Monks relied on a complicated financing structure, which included low-income housing tax credits from the Maine State Housing Authority and the federal Department of Housing and Urban Development, to construct the 66 one-, two- and three-bedroom rental apartments, which are offered at both affordable and market rates.

In addition to the financing from the two housing agencies, Szanton and Monks also received funding from TD Bank, the Northern New England Housing Investment Fund, the city of Biddeford and the federal stimulus act.

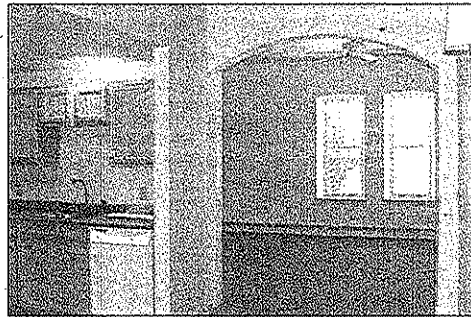
This is the fourth mixed-income housing development built by Maine Workforce Housing. The other three are in Portland and are all newly constructed. However, Szanton and Monks are currently working on revamping space at the former Bates Mill in Lewiston into loft-type apartments. Construction there is slated to begin next summer.

Szanton said he and Monks couldn't have done the project without receiving the low-income housing tax credits, but added it's part of their mission to provide quality, mixed-rate housing to the residents of Maine.

The affordable units, which go for between \$558 and \$768 a month, are not subsidized. Renters do have to meet specific income requirements to qualify for one of the 40 lower rent apartments.

For instance, an individual's annual income cannot exceed \$22,150, and income for a three-person family cannot exceed \$28,450 a year.

The 26 market-rate apartments are being offered for between \$770 and \$995 a month, Szanton said. No dogs are allowed in the building, but residents can have up to two cats. However, there is a one-time, \$50 per cat fee.



Interior brick walls, modern, energy-efficient appliances and large windows are some of the benefits to living in an apartment at the Mill at Saco Falls in Biddeford.



Gary and Judy Clark, currently living in Portland, can't wait to move into their new apartment at the Mill at Saco Falls in Biddeford on Nov. 1.

Staff photos by Kate Irish Collins

A CLOSER LOOK

For rental information regarding the Mill at Saco Falls, go to www.dirigomgmt.com/millatsacofalls.htm or call Dirigo Management Company at 871-1080

By the numbers:

- 33 — one-bedroom apartments
- 25 — two-bedroom apartments
- 8 — three-bedroom apartments
- 40 — affordable units
- 26 — market-rate units
- 165 — age, in years, of the former Laconia Mill No. 1
- 760 — minimum square footage for a one-bedroom apartment

The top four floors will be ready to move into by Nov. 1 and the bottom two floors will be ready by Nov. 24, according to Szanton.

The Clarks said after five years of living in a rural area, they are ready to experience living in a vibrant community. What attracted them to the Mill at Saco Falls was the size of the apartments for the amount of rent, the views of the Saco River and the fact they would no longer need to use their car for every errand.

They were some of the first

and surround sound, and a laundry center. The building is also handicap accessible, with an elevator and designated parking spots.

At a recent open house for the Mill at Saco Falls, Michelle King, a senior property manager with Dirigo Management Co. in Portland, said the building was attracting a large mix of people, from retired couples to parents with children to singles.

During the open house, King said, she received a pile of applications from prospective residents. As of Wednesday, there were 25 apartments left.

According to Szanton, some of the renters are from the tri-town area, but many are also from outside the region.

He said the attraction of the Mill at Saco Falls are all the amenities the developers are offering, as well as the relatively low rents, the proximity to the Saco River, which Szanton said provides a "dramatic backdrop," and the proximity to the downtowns of both Biddeford and Saco.

Szanton said he and Monks were first attracted to the former mill, located about 30 feet from the river, because the building itself was so beautiful and well preserved.

"This building has a number of special characteristics, such as the tin cornices and the wood and beam ceilings, that are so rare and would be so expensive to build from scratch," he said.

"It's been exciting and rewarding to bring this building back to life," Szanton. "It's almost like that fairy tale, where the frog becomes a prince. When we first started construction this building was so empty and sad and now it's full of life."

Their efforts so far have met the mark, according to several people who toured the Mill at Saco Falls during the open house.

Kate Corriveau was scouting out the apartments as a possible home for her son, who is a student at Southern Maine Community College in South Portland.

She said the location, plus the amenities offered to residents, "were a huge plus."

"It's great to see a project like this happening," Corriveau said as she gazed out the window and her granddaughter, Catalina Pecpraro, 5, played in one of the closets. "I think this really fits into the plans Biddeford has to reuse its mill buildings. This is really wonderful."

ON THE COVER

Views of the Saco River as it winds through downtown Biddeford and Saco are one of the draws to living at the new Mill at Saco Falls apartment complex.

Staff photo by Kate Irish Collins

CORRECTION

The housing units to be built at the former Bay View convent, the subject of a story in the Oct. 7 Sun Chronicle, are single-family homes.