

## Former Factory Transformed Into 55-Plus Apartments: Case Study

The adaptive reuse puts a historic property back on the tax rolls and provides a hip yet affordable option for older residents.

By Robyn Friedman

The <u>active-adult residents</u> who live in the 91 units at Sterling Lofts in Attleboro, Mass., enjoy amenities such as a double-height tenant lounge, with exposed brick-and-timber ceilings that span 28 feet. There's also a light-filled lounge complete with a community kitchen, TV nook and game area, as well as a computer room, library, theater and fitness/yoga space. The one- and two-bedroom units feature original steel-and-wood beams and columns, exposed brick and wide-plank wood ceilings. And it all sits on an 8.8-acre wooded riverfront site, with patio seating, a grilling area and a walking path that leads to the water's edge.

Sterling Lofts was 90 percent preleased, and 95 percent of the units were occupied within two months of completion. Among the 91 units, 56 are available to individuals earning 60 percent of AMI or less, and 35 units are available at market rate with no income restrictions.



Sterling Lofts. Image by Joel Howe

Reserved for those age 55 and over, the community is a far cry from the vacant fourstory jewelry factory that preceded it. Originally built in phases between 1889 and 1916, the property sat mostly vacant for 15 years, although the former owner used part of the building for a business and for storage.

"The building was slowly declining when we bought it," said Adam Stein, senior vice president of WinnDevelopment in Boston, the developer of the adaptive reuse project, which received its final certificate of occupancy in February 2020. "Saving the building and putting it back on the payroll from a tax perspective, reenergizing the area and helping people like teachers move back to town where they otherwise wouldn't be able to without this type of housing is pretty rewarding stuff."

Designed, constructed and commissioned as an Enterprise Green Community, the renovation involved the rehabilitation of the original 139,365-square-foot brick structure and a series of later additions. More than 350 original window openings were restored, and other significant work included realigning floor heights between the building's various wings and raising the first floor by nine inches to mitigate potential flooding from the adjacent Ten Mile River.

"We showcased as many historic elements as we could—the timber columns, timber frame, wood decking, brick exterior," said Scott Maenpaa, a project manager for The Architectural Team, the Chelsea, Mass.-based master planning, architecture and interior design firm that designed the project. "It creates a talking point, an area of interest. I like to call it beautiful imperfections."

The team sought creative ways to incorporate aspects of the original building into the finished product. The factory's former boiler room is now the tenant lounge, and Stein said a portion of the old boiler was retained to create a mechanical loft feel for the community space. An old turbine was repurposed for signage, and sliding metal fire doors were incorporated into the design as well, creating what Stein calls "a really cool feel for a 55-plus deal."

The \$36.2 million project was financed through a variety of state and federal tax credits and state and federal housing funds. Bank of America served as the construction lender on the project. Permanent mortgage financing was provided by the Massachusetts Housing Partnership.

Last October, Sterling Lofts was awarded the 2020 Mayor Thomas M. Menino Legacy Award by Preservation Massachusetts, a statewide historic preservation organization. The award honors projects that are "transformative, catalytic, embrace the community, create partnerships and revitalize the best of the past to make something good for the future."