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American Wire Mill Development gets a green light

Developers have reputation for success

By **ETHAN SHOREY**, Valley Breeze Staff Writer

PAWTUCKET - A major project to convert the old American Insulated Wire property at 413 Central Ave. into a mixed-use development of homes and businesses got a key approval from the Pawtucket City Council last week.

The inclusion of the six-acre industrial property into the mill building reuse district is a big step forward for an American Wire Mill Development project that is planned to bring 139 new rental units to an up-and-coming area of the city.

Approximately 45,000 square feet of existing first-floor commercial space, which is currently partially filled, would remain on the premises of the old AIW building, according to the proposal, which has received the endorsement of the City Planning Commission.

Redevelopment work is set to get going in August of this year, according to representatives from the company behind the project, American Wire LLC. The project is expected to cost more than \$20 million, according to company officials.

American Wire Mill is being developed through a partnership between New Hampshire-based Brady Sullivan Properties and Boston-based Starr Development. Brady Sullivan Properties is the company behind the Slater Cotton Mills, a loft apartment complex on South Union Street near Pawtucket's downtown.

The Sullivan/Starr partnership has had huge success to this point, redeveloping 12 mill buildings in four states, according to Ron Decola, an acquisition and development consultant with Brady Sullivan Properties.

A majority of apartments at American Wire Mill, about 114, will have two bedrooms, with most of the remainder having one bedroom. A few studios will also be built, according to Decola.

American Wire LLC is taking advantage of federal historic tax credits to renovate the AIW property, according to Decola, meaning the exterior will be restored to be as close to its original condition as possible.

Planning and Redevelopment Director Michael Davolio said last week that the mixed-use American Wire project, with a healthy assortment of industrial and residential units, is "exactly the kind of development" intended for the mill building reuse district and is the type of development Pawtucket needs more of.

First founded in 1924, American Insulated Wire for many years was headquartered in Pawtucket and was one of

the city's largest employers. The producer of wire products for commercial and industrial customers was purchased in 2010 by Georgia-based Southwire Co., according to published reports, not long after a move to Mansfield, Mass.

The American Wire complex is a group of 14 buildings, each standing between one and three stories high, according to Decola.

City Council members last week said they are excited about a proposal that will broaden the local tax base, beautify a building that is in sore need of help, and bring more of the kind of residents the city needs.

A shared parking concept utilized with success elsewhere will allow residents and workers at the property to use the estimated 217 parking spots on the property in the most efficient way possible, according to Decola. Company officials are "very comfortable" with the number of spots for the anticipated uses at the property, he said.

The rental units at American Wire Mill will not be marketed for low- or moderate-income tenants, said Decola.

Representatives for Brady Sullivan and Starr do not just build and develop properties, according to Decola, but serve as owners and operators, providing on-site management.

Also last week, the City Council approved the designation of a new "growth center" in the city's downtown area and along the riverfront. Under proposed legislation, growth centers across the state would, in the future, get tax breaks designed to reinvest back into the growth center.

For more on Brady Sullivan Properties, visit www.bradysullivan.com.