

THREE REHAB PROJECTS EXPECTED TO BRING 252K SQUARE FEET OF SPACE TO VERNON

Commercial, Residential Uses Planned For Old Mill Buildings

BY JAMES CRONIN | COMMERCIAL RECORD STAFF WRITER



The old Talcott Bros. Mill in Vernon is slated for renovation and adaptive reuse.

The town of Vernon is in the midst of a renaissance – a renaissance of old mill rehabilitations, that is.

Three former mills in this town of about 30,000, located 13 miles northeast of Hartford, are either undergoing or preparing for redevelopment. And for the town’s economic development chief, that’s nothing but good news.

“Vernon isn’t interested in letting these giant structures continue to deteriorate,” said Shaun Gately, the town’s economic development coordinator.

The three properties include the former Talcott Bros. Mill at 47 Main St., which will contain 84 residential units in about 90,000 square feet of space, as well as some commercial uses; the Loom City Lofts, a 52,000-square-foot project that will create 68 new residential spaces, as well as

some commercial spaces; and the former Hockanum Mill site at 200 West Main St., which consists of 11 buildings with more than 110,000 square feet of space that will be converted to light industrial space.

The Talcott Mill project is especially important to the town because, as Gately said, it really provides a gateway for visitors entering from Manchester.

“In the normal course of history, you have a community grow up around the

mills and it becomes an urban center,” said Laura Knott-Twine, the project manager hired by Talcott Mill owner Alfred Pedemonti. “But this little mill sits in a very bucolic setting, surrounded by private homes, a dam, a mill pond and walking trails. It occupies a little over 7.5 acres of land between Route 33, a commercial area, and Main Street and old Talcotville. You’d never know you’re just a quarter mile from Interstate 84.”

Shining A Light

Adaptive reuses of old mills are notoriously complicated projects, utilizing an array of historic tax credits from the state, federal government and usually the local municipality as well. Shining a light on one dark old mill, the former Talcott Bros. Mill is utilizing all of those.

The \$18 million project is eligible for \$5.5 million in state and federal historic tax credits, according to Knott-Twine. Those funds flow into adaptive reuses of buildings like the old Talcott Mill to allow owners to redevelop their properties, putting them back on the town’s tax rolls, and at the same time, the owner enters into a covenant to retain the property in its historic form.

“It will actually look like it was in 1880,” Knott-Twine said of the mill, which is 142 years old.

The project received an additional \$4.4 million state grant aimed at creating homes and jobs for working families in areas that are blighted or abandoned. And the owner secured a 25-year tax abatement from the town for bringing the property back online. That means the owner will



Renderings of the renovated Old Talcott Mill in Vernon.



LAURA KNOTT-TWINE

pay no new taxes on the redeveloped property in the first five years after its completion. Then, in the next five years, he will pay just 25 percent of the new tax assessment beyond the existing tax assessment. In the

following five years he will pay half of the new taxes assessment generated by the redeveloped property. And for the 10 years after that he is be responsible for 75 percent of the increased assessment. After the first 25 years, the owner will start paying the full amount of the increased tax assessment.

New Commercial Space

At the Talcott Mill, the former boiler house will become a small commercial center for small offices, probably about 1,000

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square feet, likely for a one- or two-person architecture firm, an attorney’s office or other small shops. The Loom City project is expected to include about 10,000 square feet of commercial uses. Together with the former Hockanum Mill project, the three redevelopments will significantly increase the availability of commercial space for small office and potential light industrial tenants.

Both residential projects are expected to

begin in the fall and should take between 18 and 24 months. The industrial space project developer is already restoring one building, but the entire redevelopment will likely take up to five years to complete.

Despite the longer completion time, Gately said the town will welcome such uses to provide increased job opportunities for residents. ■

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