



# TOWN OF VERNON

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**Daniel A. Champagne**  
Mayor

**FOR IMMEDIATE RELEASE**  
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## **VERNON MAYOR LAUDS FINANCING APPROVAL FOR TALCOTTVILLE MILL PROJECT**



**(Vernon, CT)** – Mayor Daniel A. Champagne today announced that funding for the historic Talcottville Mill redevelopment project has received approval from the Connecticut Housing Finance Authority (CHFA).

The property, known as the former Talcott Brothers Mill, is located at 47 Main Street in the Talcottville Section of Vernon. *“The 142-year-old mill is 7.6 acre site and is set to contain 83 residential units on about 100,000 square feet of space when the project is completed,”* said Mayor Champagne. *“This is especially exciting news”* he continued, *“as the mill sits at the town’s gateway for visitors entering from Manchester area.”*

*“The \$18 million dollar historic preservation project has received multiple sources of funding,”* stated Champagne. *“This includes State and Federal Historic Tax credits, a local tax abatement, Department of Economic and Community Development (DECD) Gap Financing and CHFA financing.”* *“Without a successful combination of each of these funding provisions, the project could not reach its full potential,”* he said.

Aside from the residential component, plans for the site include the reuse of former boiler house for commercial development. *“The owner of the site, Alfred Pedemonti, has retained Cutter Enterprises, a Vernon general contractor with construction expected to begin this summer,”* said Champagne. *“We currently have four former mill properties in various stages of redevelopment and reuse,”* he said. *“This is an indication of our ability to capitalize on the framework we have put in place to see these 19<sup>th</sup> century mills adapt for 21<sup>st</sup> century economic growth. It’s a pretty exciting time for Vernon,”* he said.

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