

Park Street building gets sold

By Ryan Hutton

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ADAMS -- The Mausert Block on Park Street has been sold, and renovation plans are under way for the 91-year old building.

Braytonville Properties LLC, a real estate holding company based in North Adams purchased the former home of Woolworth's on March 4 for \$60,000 -- significantly less than the \$600,000 it sold for four years ago. Boston architect Chiong Lin bought the building in 2007 but she eventually fell behind on the taxes and declared bankruptcy.

Braytonville has handed the project over to the management firm Real Estate Development and Property Management (REDPM) for restoration and management. Holly Stenson, a construction and project manager for REDPM, said they company was drawn to the project because of its historical quality.

"It's about the building," Stenson said. "It's really just a great building. There's so much potential in it. It's going to be a lot of work, but you don't walk into a project not knowing what kind of work you're dealing with."

The building currently has four street-level storefronts, 18 efficiency apartments and 23 storage units. The building needs extensive work inside for

both the apartments' design and safety standards, including a new fire escape. The 18 efficiency units include a kitchen area, bathroom and one big room where people would typically have a roll-away bed or futon to sleep on with almost no

bedrooms.

"It's a different time these days, people don't want to live in an efficiency unit," Stenson said. "So they definitely need to be reconfigured. We're in the schematic design phase right now trying to figure out what our design will be. The kitchens and bathrooms will be overhauled and then there will be a mix of room designs."

In order to make multiple-room apartments, Stenson said they will be knocking down walls, so there will be fewer than 18 apartments in the end, but she added they are unsure how many there will be.

REDPM expects the storefronts will be ready for rent in the fall of this year with the apartments following in the summer of 2012.

"We're looking for local businesses in the storefronts," Stenson said. "Maybe people working from home and they want to take it to that next step to a storefront. We're looking for local, small businesses."

Braytonville bought the nearly century-old brick building -- which is assessed at \$229,400 -- from IBMA Property Holdings, the real estate holding company that took over the mortgage when Lin declared bankruptcy in 2008.

"We're very excited about the project," Stenson said. "The building has been sitting too long. It's a gap in the nice street facade of Adams, and it needs to be brought back to life. We're really excited to be a part of that process."

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