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PERSEVERANCE ON PARK STREET

Mausert Block redevelopment moves forward

BY BRAD JOHNSON

A major mixed-use redevelopment project in downtown Adams is moving forward once again after a series of delays and complications over the past year that ranged from snags in the local permitting processes to difficulty in securing the right financing package.

In late July, Braytonville Properties LLC received final sign-off from the town's planning board on its site plan for redevelopment of the Mausert Block, a three-story historic building at the southern end of Park Street, directly across from Adams Town Hall.

"That was the last of the town approvals that we needed to get moving on this," said Stephen Stenson of Braytonville Properties, a real estate investment company that purchased the Mausert Block in 2011 with plans for its eventual redevelopment.

Two months after getting town permitting buttoned up, the company in late September completed its financing for the project in the form of a \$704,000 loan from MassDevelopment, the state's quasi-public development finance agency. According to Stenson, that agency came into the picture when Braytonville experienced difficulty in securing conventional financing through local banks.

Clearing these and other hurdles now sets the stage for work to move forward in earnest

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Stephen Stenson of Braytonville Properties has had to clear several hurdles to keep his mixed-use redevelopment project on track in downtown Adams.

Red Lion evolves to keep pace with changing market

From subtle to substantial, inn's adjustments tread line between current tastes, traditional appeal

BY JOHN TOWNES

For businesses whose appeal is based on history and tradition, it is a perennial challenge to maintain those old-school qualities while also adapting to the shifting tastes of contemporary consumers and constantly evolving marketing trends.

This is particularly true for Berkshire County's tourism industry, for which the region's traditional qualities are one of its primary attractions, but which must also compete with more contemporary and trendy alternatives.

One of the Berkshires' most prominent historic hospitality businesses, The Red Lion Inn in downtown Stockbridge, has been addressing these challenges on several levels. It has launched a new website and is engaged in other strategies to retain its familiar appeal while incorporating features that satisfy the modern tourism market.

"It requires a fine balance," said Sarah Eustis, director of business development at The Red Lion. "We take our role as a historic

"We take our role as a historic hotel very seriously. But we are also faced with the need to evolve and stay current."

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HALF-CENTURY OF QUALITY

Customer focus, family roots contribute to printing company's lengthy press run

BY JOHN TOWNES

The printing industry has gone through a sea change since Quality Printing Company Inc. of Pittsfield – also known as Qualprint – was founded 50 years ago.

Qualprint has weathered these changes as it reaches its half-century anniversary. It has also grown from a business whose market was primarily local and regional to one that also serves many national and international customers.

Qualprint is a family-owned business founded in 1963 by the late Nicholas and Theresa DiSantis.

It is currently run by their son, John DiSantis, who took over as president and CEO in 1980, and John's son, Nick, who is the company's vice president.

These second- and third-generation operators of the family business attributed the company's longevity to a combination of factors.

John said one important key is "know-

ing our customers' needs and keeping this a priority."

Nick also cited the company's family roots. Several other family members also hold positions in the company, which currently has a staff of 42.

"Being a family business is helpful because we have skin in the game," said

Nick. "For us it's not just a business. It's our legacy. So we have been very committed to it."

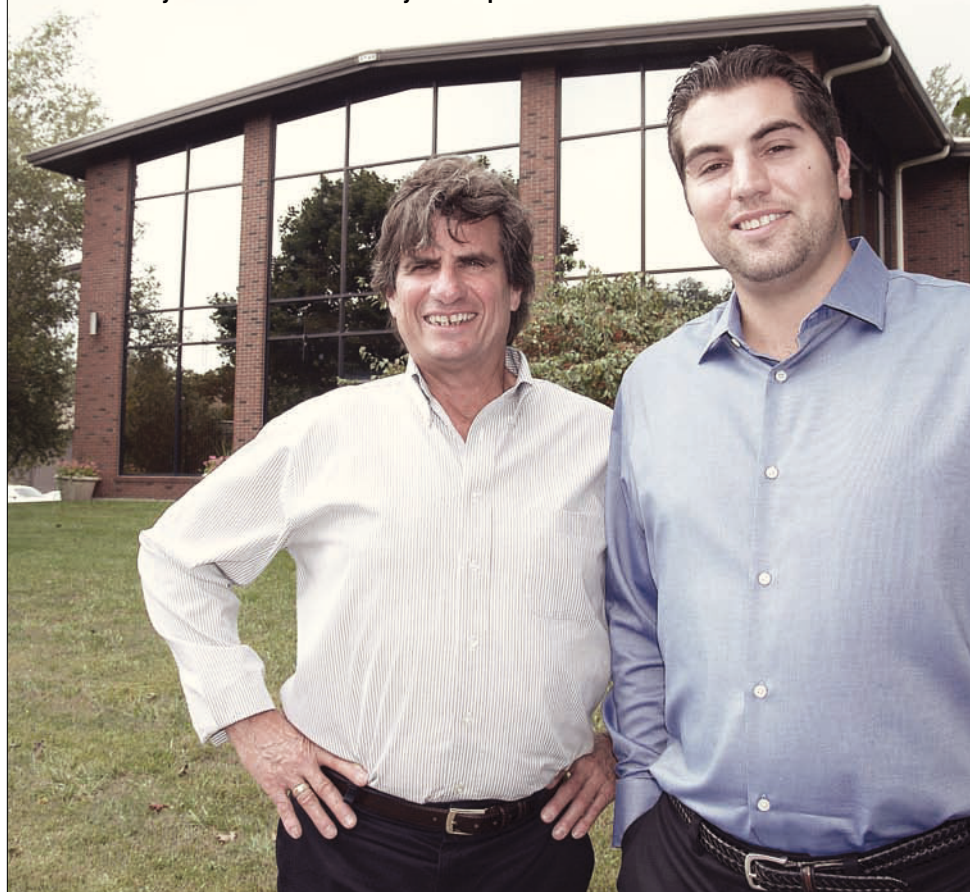
He added that the company's family values extend to the rest of the staff.

"One reason for our success is that we have really good people working here," said Nick. "We treat everyone as part of the family, and we have a low turnover of staff."

Qualprint does about \$7 million in sales annually, and it serves a diverse mix of customers, including schools, banks, publishers, and other businesses and organizations of varying sizes.

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Quality Printing's John DiSantis and his son Nick are second- and third-generation operators of the Pittsfield family business established by John's parents in 1963.



COVERstory

Mausert Block

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through the autumn months, with a target of getting the first commercial tenants in place in early 2014.

"We've got everything in place for the retail component," said Stenson, noting that commercial space on the first floor of the building has been earmarked for use by future tenants since early this year. Those prospective tenants, which include two restaurants and a dance school, have been waiting with a mix of anxious patience for the renovation work to move forward.

"The tenants have stuck with us through the scheduling setbacks," said Stenson. "We appreciate their understanding as we've worked through the delays."

Among them is Seth Martin, who plans to open what will be known as Zep's Pizzeria in an 1,800-square-foot space that constitutes about two-thirds of the storefront that several decades ago was home to the town's F.W. Woolworth store.

"I'm wicked excited," said Martin in an interview earlier this summer. "I cannot wait to get going in there."

Martin, an Adams native whose mother and grandmother formerly operated restaurants in town, noted that the delay in the original timetable for the project has allowed him to fine-tune his business plan and funding package for Zep's, which will feature gourmet pizza by the slice and pie, among other related fare.

"It's going to be awesome," said Martin, who has honed his pizza-making skills for the past few years at Country Pie, a remote but highly regarded pizza destination in Ashfield. "It'll be just a great place to come in and get a slice or two of what will be the best pizza in town."

The other restaurant slated for the Mausert Block is Adams Fusion, which will be operated by Xiang Lin Chen, a veteran of other Asian eateries in the region. Stenson said Adams Fusion will feature hibachi-style Asian fusion cuisine for both lunch and dinner in a 2,200-square-foot space to the center-left side of the building. The restaurant will also have exclusive use of outdoor terrace seating to the rear of the building overlooking the Ashuwillticook Rail Trail, the popular recreational attraction that passes directly behind the Mausert Block.

Another space of about 2,600 square feet to the rear of the first level will be leased to a dance school and studio. Stenson said more complete details on that tenant have yet to be made public. He noted that, in addition to the open studio space to the rear, the school will have use of an extra 900 square feet of space in the building's narrow arcade that will connect the studio to Park Street. That section will likely be used for retail sale of



In early October, building materials supplier R.K. Miles delivers a shipment of new windows that will be installed in the upper floor of the Mausert Block as part of the mixed-use redevelopment project.

dance equipment and accessories and other related operations.

A final street-level space will become an office for REDPM (Real Estate Development and Property Management), a company operated by Stenson and his wife, Holly. "REDPM will have a small office on the extreme left of the building," said Stenson, noting that the company is serving as general contractor on the Mausert Block redevelopment.

Building local portfolio

REDPM had its origins in Cambridge, where the Stensons lived and worked prior to their transition to the Berkshires over the past few years. That process began when they started building a portfolio of investment real estate in north county through Braytonville Properties.

Holly Stenson serves as construction and project manager for REDPM activities in the Boston area and for renovation work on multifamily residential properties acquired by Braytonville in North Adams and Adams.

Stephen Stenson, originally from Glasgow, Scotland, is an architect by profession—a skill set that he has applied to various renovation projects, including the Mausert Block and other properties held by Braytonville. "It helps keep the cost down," he observed.

As their local holdings have expanded, so, too, has their family, as the Stensons welcomed their second child in early 2012. Among other factors, a desire to raise their children in a less urban environment led the Stensons to move to North Adams on a full-time basis earlier this year.

The Mausert Block represents the largest addition to the Stensons' property holdings. It also is their first redevelopment project to include a commercial-use component.

The 28,000-square-foot building (including basement space) was constructed in the 1890s in the Romanesque architectural style. For most of its history the building played a prominent role in the commercial and social activity of downtown Adams, as home to a Woolworth's store, the Adams Masonic Hall, and other businesses and activities.

In more recent times, the Mausert Block has seen its fortunes shift with those of downtown itself: the loss of longtime anchor businesses, replaced by a revolving mix of short-lived retail and commercial tenants on street level; and a diminished demand for the professional offices and apartments that once filled the upper floors.

As one component among various initiatives aimed at downtown revitalization, the Mausert Block was purchased for \$600,000 by a Boston-based interest in 2007.

The timing of that transaction proved to be inopportune, as the economic downturn of 2008 dampened the market for this type of mixed-use downtown redevelopment project and created other financial difficulties. This led to foreclosure proceedings, through which the Mausert Block reverted to the mortgage holder and was put back on the market.

A few years later, the by-then-vacant building caught the attention of Braytonville Properties, which in March 2011 bought the building for \$60,000—one-tenth of the purchase price four years earlier.

The new owners envisioned a redevelopment of the building that would include street-level commercial space complemented by market-rate rental apartments on the upper floors. Both aspects would capitalize on the building's central location and its proximity to the Ashuwillticook Rail Trail.

The Stensons then began the methodical process of preparing plans for redevelopment of the building and working with town officials on permitting and other aspects of the project.

With a clear interest in seeing the once-prominent building brought back into use, the town itself took a stake in moving the redevelopment project forward by awarding a \$120,000 grant toward facade work to replicate and restore some of the original architectural detail of the building.

Those funds, provided through the Adams Downtown Facade and Signage Improvement Program, kick-started the first visible progress on the project in early 2012, as wood framing went up for installation of new street-level windows.

Soon after, work on the project stalled as it became ensnared in some aspects of the local permitting process. Key among the complications, according to Stenson, was a determination by the Adams Fire District requiring installation of automatic sprinkler systems throughout the building, based on its interpretation of relevant state statute.

Stenson contended that this requirement, which would have prohibitively increased the overall cost of the project, was not applicable to the Mausert Block due to the limited scope of the proposed redevelopment and other related factors. He filed an appeal with a state Fire Safety Commission board that oversees automatic sprinkler regulations. That board eventually issued a reversal of the Adams Fire District's decision, allowing the project to continue through the permitting process.

While the appeal process set the project's schedule back by several months, Stenson did not fault the town officials for their original determination regarding sprinkler systems. Rather, he said that such differences are bound to arise given the complexity of state laws covering building code and fire safety issues. Moreover, he expressed his appreciation of town officials' efforts on behalf of the project as it moved through the permitting process. "The town of Adams has been great in working with us to make this happen," he said.

Financing foible

Stenson offered a somewhat less charitable assessment of the reception he received from banks and lending institutions when it came time to secure financing for the project.

He noted that an assortment of area bankers collectively gave the Mausert Block a cold shoulder, a response that he said was unanticipated based on his company's track record with other residential redevelopment projects in the area.

While not explicitly stated in the various banks' rejection of financing for the project, Stenson said he believed the commercial aspect of the mixed-use project was the main sticking point for lenders—despite



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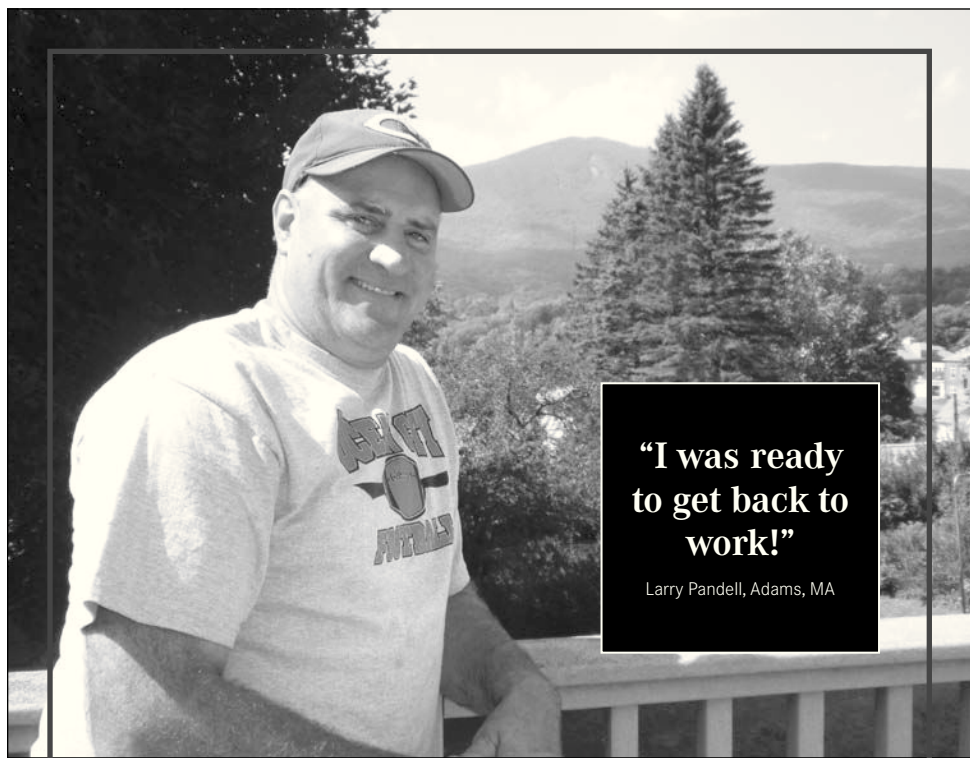
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the relatively small portion of the building's projected revenue stream coming from commercial tenants. "It's about 75-percent residential and 25-percent commercial, so it's hard to see where that becomes much of an issue," he said.

Such risk aversion may stem more from other recent redevelopment setbacks on Park Street than the actual merits of the Mausert Block project. Earlier this year, for example, two other buildings just up the

street – the Jones Block and Carlow Building – were purchased at foreclosure auction by mortgage-holder MountainOne Bank. Both of those buildings had been targeted for mixed-use redevelopment similar to that planned for the Mausert Block.

In any case, the bevy of balky bankers left Stenson with a fully permitted project but no ready source of financing. Fortunately, a Plan B materialized in the form of MassDevelopment.

Stenson noted that he had been working with the agency over the past year as a potential participant with a local bank in a financing package for the project. Such collaboration with local lenders is a central part of the agency's mission, which is to help transform blighted and abandoned properties into revitalized commercial and residential developments.

When local banks shied away from the Mausert Block project, Stenson turned to the

state agency for direct financing assistance. "MassDevelopment stepped in because their job is to get things developed, to remove blight, and that's what we're trying to do with this project," said Stenson.

He noted that an additional incentive for the agency to back the project came from the administration of Gov. Deval Patrick, which had recently placed an emphasis on the growing need for market-rate housing.

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When conventional financing proved difficult to secure, Stephen Stenson turned to MassDevelopment, which provided a direct loan of \$704,000 for the project. "MassDevelopment stepped in because their job is to get things developed, to remove blight, and that's what we're trying to do with this project," he said.

continued from previous page

"That's the type of residential units we're doing here," said Stenson. "That's one of the reasons MassDevelopment stepped in."

While the challenge of securing financing ultimately came to a happy ending, Stenson noted that the delays in that process left his company with a difficult choice of either missing out on the summer construction season while waiting for the loan to be finalized, or moving forward on the exterior renovation without a completed deal in hand.

"We decided to start work in anticipation of the loan," he said. "We had to because of the season. That was a risk we had to take."

As a result of that decision, exterior work has moved forward through the summer and early fall, including roofing work, installation of new windows on the upper floors and substantial renovations to the rear of the building. "We're trying to zip up the building by late October," said Stenson.

Later this fall, the first-floor space should be ready to turn over to tenants in what Stenson referred to as "dark box" form – with interior walls in place and plumbing for rest rooms installed. He estimated that tenants will then be spending a combined \$350,000 for fit-out of their respective spaces. Those business are expected to be ready to open by the first quarter of 2014.

Stenson noted that several local contractors and related services are involved in the \$1 million-plus redevelopment project. Among them are Hill Engineers Architects Planners, Arthur's Custom Carpentry, Mike Lahey Plumbing, DT Electric, and Scott Wood Trucking. It is also generating business for local suppliers such as R.K. Miles and Carr Hardware, among others.

Residential renovation

Once the street-level commercial space is wrapped up, the focus will shift to work on the upper level residential units. Since first unveiling the plans in 2012, the overall

number of apartments has been reduced from 11 to 10 – comprising two three-bedroom and eight two-bedroom units. Stenson said the minor reduction in units allows for the inclusion of additional amenities. "It makes a big difference in what we can do," he said.

The two-bedroom units will range from 750 to 900 square feet, and the three-bedroom apartments from 1,000 to 1,200 square feet. They will be priced respectively at about \$700 and \$800, not including utilities. On-site parking and additional storage space will be included, along with other amenities.

The apartments will be renovated on a staggered schedule, with the first units expected to be ready by next summer. "We're not doing a complete gut renovation," Stenson said. "We wanted to preserve as much of the building as possible."

He added that the renovation work will adhere to REGREEN residential remodeling standards developed by the American Society of Interior Designers Foundation and the U.S. Green Building Council.

Although availability of the first residential units remains several months away, Stenson said there has been some causal interest in them – expressed primarily by younger adults who are attracted by the urban nature of the apartments. "There's a nice downtown ethos to them," he said.

While the Mausert Block has been a major focus for Braytonville Properties and REDPM, Stenson noted that other residential projects have moved forward in recent months. "We just finished renovation of five units on Columbia Street in Adams," he said. "They were in very bad shape, and we did a complete gut renovation with all new systems."

In these and other projects, Stenson noted that the company's emphasis is on raising the standards of rental housing stock in the area. "We've always found there's a lot of rental units, but a lack of quality rental units," he said. "We try to improve on that with the projects that we do." ♦

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