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Office space set for construction at former Triad cotton mill

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Office space is set for construction as the second part of a three-phase redevelopment of the former Chatham Manufacturing Co. cotton mill complex in the northern edge of Winston-Salem's downtown.

For the redevelopment, \$2.2 million in financing has been provided by First Community Bank and American South Real Estate Fund — \$1.2 million and \$1 million, respectively. American South invests in Southern projects designed to benefit at-risk communities.

The deal is a joint venture between Belmont Sayre and Jerry Deakle & Associates Inc., who will put up the remaining \$600,000 for the second phase.

"The Chatham Mill complex continues to transform a forgotten industrial site into a vibrant place to attract the next generation of Winston-Salem residents," says Northwest Ward Councilman Jeff Macintosh. "This is the type of project that puts us in the race for high-quality jobs as we compete for talent and innovation."



DAVID W. BROWN

The adaptive reuse in 2016 of Winston-Salem's Chatham Mill manufacturing site into loft apartments, with Landmark Builders as the general contractor, had a project value of \$27.61 million.

The first phase, completed in 2016, brought Mill 800 Apartments, a 170-unit workforce housing community that re-used parts of the mill in its construction.

Belmont Sayre is a developer focused on mixed-use investments in downtowns and urban areas, specializing in what the company describes as adaptive reuse for aging property. Jerry Deakle provides consulting services for environmentally impaired real estate.

The cotton mill's main buildings were originally built in 1907, and the complex expanded in the years that followed, operating as an engineering design center in World War II and a telecommunications/computer research center in the 1960s.

The final phase, which will begin shortly, is set to develop 46 apartments on the remaining historic sites.

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