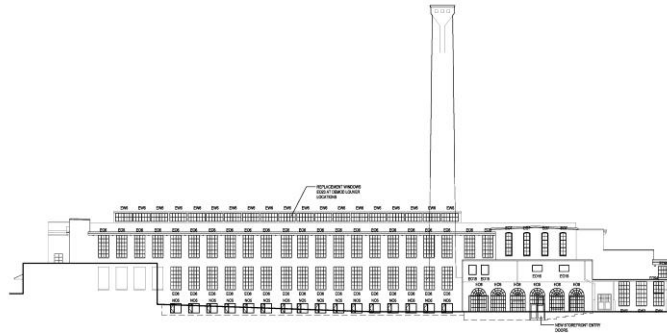


## HISTORIC OSAGE MILL



<b><u>Project:</u></b>	Historic Osage Mill	Gaston County
	201 South Twelfth Street	175 units
	Bessemer City, NC	28,000 Sq. Feet of Commercial Space
		Related Amenities and Services
		Construction Start 2017
		Construction Completion 2018

**Overview:** This development involves the rehabilitation to National Historic Renovation Standards of a 245,000 square foot former cotton mill one block off Main Street in Bessemer City, North Carolina. All plans and specifications are being reviewed by the State Historic Preservation Office and the National Park Service for placement on the National Register of Historic Places. The mill, constructed in 1898 with several additions made in the early 1900s, is to be completely renewed to provide 175 apartments and five commercial spaces. Amenities include indoor and outdoor seating areas, laundry rooms, exercise/game/craft/TV rooms, community room, computer room and key fob electronic entry systems.

The development is walkable to the downtown business district with many opportunities for exercise, dining, education, entertainment, reading, research and much more.

**Site:** The six-and-one-half acre site will include community gardens, exterior courtyards, playgrounds, decorative area lighting, parking, walkways, secured entries, a balcony lounge and a swimming pool. The property is located in close proximity to shopping, pharmacy and a host of additional goods and services convenient to vibrant markets in both Gastonia and Charlotte.

**Workforce Housing:** The rents are comparable with other housing in the area and are layered to accommodate working households across several ranges of the socio-economic spectrum. Advantaged financing has made it possible to assure affordability without overburdening any specific income group or household structure.

**Local Support:** Both Bessemer City and Gaston County are actively engaged with the development team in making this historic adaptive reuse a success. Centralina Council of Governments is playing a key role in coordinating resources and approval processes with units of local government. All are keenly aware that repurposing the old mill property has extremely important social and economic positive impact for the area.

## Environmental Sustainability and Renewable Energy

Historic adaptive reuse is the “greenest” form of construction because the carbon footprint expended in the creation of materials in the old mill was paid many long years ago. Additionally the historic mill will be powered by a solar photovoltaic system for its electricity needs, and by solar thermal for its water heating needs. A ground source heat pump system will serve its heating and cooling needs (a geothermal system). Combined with LED lights, and Variable Frequency Drives, this building is likely to set a new landmark in sustainability with clean energy in this part of the state of NC. It is also likely to be the first ‘Net Zero’ (or very close to Net Zero) building in the Charlotte area meaning that its renewable energy systems will generate as much power as will be consumed when the development is at full occupancy. An added benefit will be back up power provided through energy stored in batteries rather than by a generator burning fossil fuels.

**Mixed Finance:** The majority of total development costs will be paid for through private investment equity in exchange for housing, historic, energy and job creation tax credits. Large institutional investors including banks and insurance funds operating on a national scale are committed for the purchase of the credits. Government participation will include Bessemer City, Gaston County, the Gastonia Housing Authority, North Carolina Housing Finance Agency and the State of North Carolina.



Southern Cotton Mills, undated (post-1905) image from the Bill Wornall Textile Postcard Collection