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Timberland Management • Natural Resources • Real Estate • Land Conservation

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W.D. Cowls, Inc., and Beacon Communities Have Entered into a Preliminary Agreement to Build Third Phase of Development in North Amherst's Mill District

NORTH AMHERST, MA, -

W.D. Cowls, Inc., announced today the start of Phase Three of its Mill District development, with a preliminary agreement with Beacon Communities, the award-winning, locally-established, multi-family housing development, management, and investment company based in Boston.

Mollye Lockwood, W.D. Cowls' Vice President for Real Estate and Community Development, came to Cowls in 2015 after careers in commercial, community and affordable housing development, to help Cowls' 9th generation redevelop its North Amherst site as Cowls ancestors have in each generation before. After considering the requests of neighbors and needs of the town, Lockwood initiated a relationship with Beacon Communities for what she expects will be the next phase of The Mill District.

With the redevelopment of The Mill District, Cowls seeks to "bring back community" in our less personally connected Internet age. "So many people today don't belong to sporting clubs, fraternal organizations, or churches like they used to. Shopping malls and huge grocery emporiums on highways have taken away community interactions that were once naturally organic. The Mill District seeks to bring back community by creating a sense of place through a mixed-use destination, where people live; dine; recreate; buy things better bought at a store rather than on the Internet; and enjoy services such as salons and health clubs," Lockwood explains.

For several years Cowls has been looking for the opportunity to create a mixed-income rental community in The Mill District and has heard from its neighbors and the Amherst community that this much-needed housing would be welcomed. "I've worked with the impressive principals of Beacon Communities in the past," says Lockwood, "and the Town of Amherst has admired this Massachusetts company for stepping forward to protect the town's affordable housing inventory by purchasing and soundly managing Rolling Green Apartments."

Beacon is envisioning a development that will feature mixed-income, rental housing and first floor commercial/retail space for lease, all to be located on the south side of Cows Road, across the street from the Trolley Barn; between Atkins – Your Local Market and Cows Building Supply. Still in its initial stages of site due diligence, community engagement, and concept brainstorming, Beacon is at the beginning of developing a project concept. What is certain is that the sawmill, rebuilt in 2003 at 55 Cows Road, will come down to make way for more appropriate development in this location.

“We have heard and responded to the wishes of our neighbors,” says Lockwood, “Our goal is to create a high-quality community that serves a diverse income range and offers housing options that will appeal to young professionals, young families, and those who are down-sizing their homes.”

While Beacon will own and professionally manage all apartments as it does with all of its properties, the first floor commercial/retail space will be controlled by Cows in order to provide and ensure diverse community gathering space with a balanced mix of restaurants, shops, and services.

“Many developers have approached Cows to redevelop the Mill District,” shares Lockwood, “We’re fortunate to have been able to say ‘no’ to less beneficial projects and less qualified developers and ‘yes’ to the exceptional partner which is Beacon Communities.”

About Beacon Communities:

Beacon Communities is an award-winning industry leader whose mission of “Living Well By Design” insures that all of its developments are carefully and individually crafted with the care necessary to meet the needs of the community. Beacon is a privately owned real estate firm that develops, acquires, invests in, and manages a wide range of multi-family housing. Beacon’s portfolio includes affordable housing, market rate housing and mixed income-housing, with developments that range from new construction, to historic adaptive reuse, to the renovation of existing housing. Beacon is known for taking on challenging developments and making them succeed by never losing sight of its driving passion to create well-designed, healthy homes that improve the quality of life of its residents and enhance the neighborhoods in which they are located.

www.beaconcommunitiesllc.com

About W.D. Cows, Inc.:

Founded in 1741, W.D. Cows is Massachusetts’ largest private landowner and leading conservationist. 2016 marks 275 years of Cows’ timberland management and the 9th (re)Generation of today’s Mill District. In 1741 Jonathan Cows bought land in North Amherst where the company’s c.1768 corporate headquarters sits at 134 Montague Road. Over the years, the principals of today’s Mill District family ran significant tobacco, onion, and dairy enterprises; built and housed the Amherst/Sunderland branch of the Holyoke Street Railway System; and operated what was probably the first electric sawmill in the United States. Today family principals manage the 8th generation family enterprises Riverside Park Stores and Apartments (once a weekend trolley destination) and Cows Building Supply. Phase One (the Trolley Barn at 68 Cows Road) and Two (the Cow Barn at 113 Cows Road) of the 9th (re)Generation of The Mill District feature The Lift Salon; Bread & Butter Café; and Atkins Farms – Your Local Market. With respect for the past and generational progress, the 9th (re)Generation of Cows’ Home Farm will again satisfy the needs of the day’s community and respect the needs of tomorrow.

www.TheMillDistrictNA.com www.Cows.com

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