



The DSF Group Completes Redevelopment of Nation's Oldest Mill Village

DSF, owners of Halstead at Slatersville Mill, honored for design excellence;

Newport Collaborative Architects wins architectural award for adaptive reuse

WALTHAM, Mass., Jan. 30, 2008--(BUSINESS WIRE)--The DSF Group, a leading private real estate investment firm, today announced that the American Industrial Revolution-era mill it owns in North Smithfield, R.I., has been completed and recognized for its design excellence and renovation.

“Now that we completed the mill redevelopment, we’re pleased that the tenants have responded well to the mill’s architectural excellence and unprecedented amenities,” said DSF President Josh Solomon.

The Rhode Island chapter of the American Institute of Architects presented a merit award to Newport Collaborative Architects, Inc. of Providence for adaptive reuse/renovation of Slatersville Mill, built in 1806 during the height of the American Industrial Revolution. The award came during a recent ceremony held at Roger Williams Park Casino in Providence.

Now known as The Halstead at Slatersville Mill, the DSF-owned village complex has been renovated into a luxury 224-unit multi-family complex spread over four buildings.

Scott Winkler, project architect for Newport Collaborative, commended the vision of DSF for embarking on the project.

“This renovation is truly a model for other historic mill towns in New England,” said Winkler.

“We were thrilled to work on such a historic project along with DSF, whose vision and hands on approach made this project come to life. DSF has a deep appreciation for maintaining and redeveloping historic structures.”

Winkler noted that the redesign posed challenges given that all structures were built more than a century ago. The oldest building on the site, constructed in 1806, now serves as the leasing office and clubhouse area, complete with sitting area, a fireplace, large screen TV and computer center. Renovations were also made to two granite mills, the “Center Mill” built in 1826 and

“Spinning Mill” built in 1843, respectively. Finally, the former “Weave Mill,” built in 1893, was where threads were once woven into cloth.

“Each building had its own challenge,” said Winkler. “Many of the buildings had fallen into disrepair and were almost beyond saving, but thanks to the group’s effort, the project was very successful.”

Solomon also said DSF’s extensive relationships in the industry enabled the firm to secure the right to acquire and then redevelop this significant historic landmark. “We managed to successfully navigate the complex local and state permitting and zoning regulations and were able to renovate the historic structure and receive both federal and state historic tax credits in the process,” said Solomon.

DSF is pleased to renovate this mill into one of the top multi-family complexes in the region. The amenities include the first Halstead Club in New England consisting of a 24-hour professionally designed fitness center with an indoor sports court, a 24-seat private screening room, business center complete with internet, residents lounge with 52-inch plasma TVs and billiard tables, resort style swimming pool overlooking the Branch River as well as walking and bicycle trails along the scenic Branch River.

Tenants can choose from loft- or flat-style apartments with soaring 16-foot ceilings and dramatic 10-foot windows. Each home comes with its own washer/dryer, fully equipped kitchen and designer finishes. The interiors were meticulously restored offering original brick walls, wood floors and ceilings.

Christopher Brown, senior vice president of John Moriarty & Associates of Winchester, Mass., the construction management firm for the project, praised the work of all involved. “This was a great experience working to salvage and restore old buildings that have meaning regionally and nationally,” he said. “To be able to reuse those structures in their entirety was a great accomplishment on everyone’s part.”

About The DSF Group

The DSF Group, with offices in the Boston area and Washington D.C., is one of the leading private real estate investment firms in the Northeast. DSF makes significant, high value-added commercial and residential investments, primarily in the Northeast corridor between metropolitan Boston and Washington, D.C. With more than \$2 billion invested in 4 million square feet since 2000, the DSF Group has quietly become one of the most successful private real estate investment firms in the country.