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Renovation of School, Tobacco Factory, County Jail, Trolley Card Rail Yard Earn Novogradac Awards
Four Historic Properties to Be Honored in October Conference

SAN FRANCISCO—Properties that were once a school, tobacco factory, county jail and trolley car rail yard have all found new life and are winners of the 2023 Novogradac Journal of Tax Credits Historic Rehabilitation Award.

The awards are for participants who strive for excellence in historic preservation. The 2023 winners are:

- Dracut Centre School in Dracut, Massachusetts, for HTC Residential Development that Best Exemplifies Major Community Impact.
- Mill House in Greensboro, North Carolina, for HTC Nonresidential Development that Best Exemplifies Major Community Impact.
- Leijona in Duluth, Minnesota, for HTC Residential Development That Overcame Significant Obstacles.
- East Market Trolley Barn in Columbus, Ohio, for HTC Nonresidential Development that Overcame Significant Obstacles.

Winners will be honored at the Novogradac 2023 Historic Tax Credit Conference, Oct. 12-13 in Charlotte, North Carolina.

“This year’s outstanding crop of winners show the way revitalizing historic properties have ripple effects on those communities,” said Thomas Boccia, chair of the October conference and
partner in Novogradac’s Cleveland office. “These developments are shining examples of what is possible with historic rehabilitation tax credits.”

Dracut Centre School, developed by Coalition for a Better Acre, revitalized a historic school building in Dracut, Massachusetts, into nine units of veteran-preference workforce housing for those who may be housing insecure but earn more than the federal low-income housing tax credit limit of 80% of the area median income. Dorfman Capital provided $660,000 in state HTC equity to finance the renovation.

Mill House, developed by Self-Help Ventures Fund, turned the 145,000-square-foot Mill House building—a key part of the 43-acre former Revolution Mill textile campus—facility nearly a mixed-use facility featuring commercial offices for small businesses, retail and restaurant space, as well as 33 apartments. National Trust Community Investment Corporation provided $5 million in federal HTC equity and Foss & Company provided $6.7 million in state HTC equity. The property is expected to create 315 construction jobs and 323 new permanent jobs, the final stage of a restoration of a broader 600,000 square-foot slate of properties.

Leijona, developed by the first-time development partnership of Meghan Elliott (Jillpine), Jon Commers (Donjek) and Grant Carlson (Blue Limit), transformed a long-vacant county jail in Duluth, Minnesota, into 33 mixed-income apartments. The site had 99 steel detention cells that acted as the interior structure, requiring developers to restructure the interior, oversee substantial abatement of lead-based paint and collaborate with multiple stakeholders. MinnWest Bank provided $3.2 million in state and federal HTC equity.

East Market Trolley Barn, developed by Connect Realty LLC, rehabilitated and adaptively reused the Columbus Street Rail east trolley barn buildings. The site is now a mixed-use property with a public food market and event space, restaurants, headquarters for a national business, opportunity zones coworking office and 65,160 square feet of rentable space. Bank of America provided $2.8 million in federal HTC equity and Foss Ohio Fund provided $1.8 million in state HTC equity.

Additional details about the award winners and information on how to nominate a development for the 2024 round of awards can be found at http://www.novoco.com/events/awards.
About Novogradac
Novogradac began operations in 1989 and has grown to more than 700 employees and partners with offices in more than 25 cities. Tax, audit and consulting specialty practice areas for Novogradac include affordable housing, community development, historic rehabilitation and renewable energy.

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