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www.LowellMakes.com

## Lowell Makes Completes Acquisition of Mill Building at Western Avenue

LOWELL, MA - May 14, 2020 - Six months after publicly announcing its intention to purchase a renovated mill building, Lowell Makes has completed the acquisition 150 #3 Western Avenue. The 26,000 square foot building doubles the footprint of the existing makerspace in downtown Lowell.

Lowell Makes was particularly interested in this property because of the opportunities for collaboration between its members and the residents in the adjacent Western Avenue Studios and Lofts. "Moving our makerspace to this area brings together the concepts of industry and art, and establishes Western Avenue as a hub of creative entrepreneurship in Lowell," said Lowell Makes President Samantha Burdett.

Founder and Treasurer John Noto added, "Lowell Makes has survived challenges and demonstrated the appeal and usefulness of a makerspace. We continue to be run entirely by volunteer efforts. We plan to grow Lowell Makes in a way that creates long term stability for this community of craftsmen and women. Our new home will empower us to add new members, new programs, and new rental revenue. We are so grateful to the community of Lowell for its support."

The acquisition was the result of combined community efforts. Financing was made possible through a tax-exempt bond issued by Mass Development and through a loan from the Lowell Development and Financial Corporation. Enterprise Bank handled the mortgage and coordination of the finances. Lowell Makes was represented in the transaction by Lowell-based Gallagher and Cavanaugh LLP, who generously donated a portion of their legal services.

Lowell Makes raised over \$100,000 in cash donations, including a \$50,000 donation from the previous owner of 150 #3 Western Avenue, Jim Mertes. Billerica-based RIKON Power Tools also donated \$10,000 to the acquisition and will outfit a new 3,000 square foot shop with state-of-the-art woodworking equipment. A full list of donors to the project can be found at <a href="https://lowellmakes.com/sponsors/">https://lowellmakes.com/sponsors/</a>.



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Local architect Jay Mason of <u>ACS Lowell</u> is working with Lowell Makes to design the interior buildout. The makerspace is expected to move all operations to the building in fall 2020. Lowell Makes continues to fundraise for buildout expenses. To make a tax-deductible donation, visit <a href="https://www.gofundme.com/f/sustain-lowell-makes">https://www.gofundme.com/f/sustain-lowell-makes</a>.

**Lowell Makes** is a 501(c)(3) non-profit, shared community workshop and laboratory founded in 2013. It houses a variety of equipment and shops for metalworking, electronics, crafts, cosplay, fermentation, ceramics, 3D printing, CNC machining, laser cutting, and woodworking. For more information on Lowell Makes, please visit <a href="https://www.LowellMakes.com">www.LowellMakes.com</a>.