



Schneider Electric, Converse properties sold

By Paul Tennant / March 5, 2014

NORTH ANDOVER — Many residents worried that when Converse and Schneider Electric left the West Mill building on High Street, the property would become an empty shell.

That scenario is unlikely. RCG LLC, the firm that owns the East Mill on the other side of High Street, has purchased the West Mill, according to Town Manager Andrew Maylor and Selectman Tracy Watson.

David Steinburgh, principal of RCG LLC, said the group of investors purchased the property from Mansur Investments of Indianapolis last month. The sale “came together rather quickly,” he said.

While the East Mill is leased by small businesses, the West Mill will likely be leased by larger companies, he said. Several companies have already expressed interest in the West Mill, he said.

RCG will renovate the West Mill because it needs to be “spruced up,” Steinburgh said.

RCG, Maylor said, “is a known organization that has partnered extremely well with the town.” He noted that the East Mill has many small businesses, including Stachey’s Pizza, the Good Day Cafe and Jaime’s Restaurant.

Other companies, including the Smolak and Vaughn law firm, also rent offices there. Steinburgh said all of the apartments at East Mill have tenants and 97 percent of the commercial space is occupied.

“From the town’s perspective, I’m not sure we could have had a better outcome,” Maylor said.

Schneider Electric, which has leased space at the West Mill for more than 20 years, will soon move to Federal Street in Andover. Barry Coflan, senior vice president of Schneider, said this move is “imminent” and will likely be completed within 45 days.

Converse, a well-known manufacturer of athletic footwear, has had its corporate headquarters in the West Mill for about 10 years. Converse announced last year it plans to relocate the corporate offices to the Boston waterfront by April 2015.

“We have faith in the market,” Steinburgh said. The two mill buildings were used for many years by the former David & Furber textile company.

From a legal standpoint, there are actually two investment groups that own the mills, Steinburgh explained. RCG North Andover Mills LLC owns the East Mill, while RCG West Mill NA LLC is the new owner of the West Mill, he said.

Both properties, however, will be run by the same RCG management group, he added.

“We believe in North Andover,” Steinburgh said.