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ECONOMIC DEVELOPMENT

Rocky Mount, Raleigh's rival? Some think so with launch of new live-work-play complex

MICHAEL GOODMON ROCKY MOUNT MILLS CAPITOL BROADCASTING COMPANY

EVAN COVINGTON CHAVEZ



Commercial rendering of Rocky Mount Mills.

by Chantal Allam, Contributing editor and senior writer – April 22, 2019 .

Editor's note: This is the first article in a three-part series exploring the redevelopment of the 200-year-old Rocky Mount Mills, and the growing entrepreneurial ecosystem in the city of Rocky Mount.

ROCKY MOUNT – For years, the 19th century cotton mill and its surrounding village on the Tar River sat

abandoned and locked up, a vestige of a bygone era.

“There was a huge chain-linked fence around the campus,” recalls [David Joyner](#), 34, who grew up less than a mile from the mill on Nash Street. “The houses were falling down. It was just an eyesore.”

For many, [Rocky Mount Mills](#), once a major hub for the South’s textile industry, had become a symbol for the town itself.

Located 60 miles east of Raleigh and exactly half way between New York and Florida, Rocky Mount got hit hard by Hurricane Floyd two decades earlier. Coupled with the loss of the textile industry, it was struggling to survive like many rural towns across the country.

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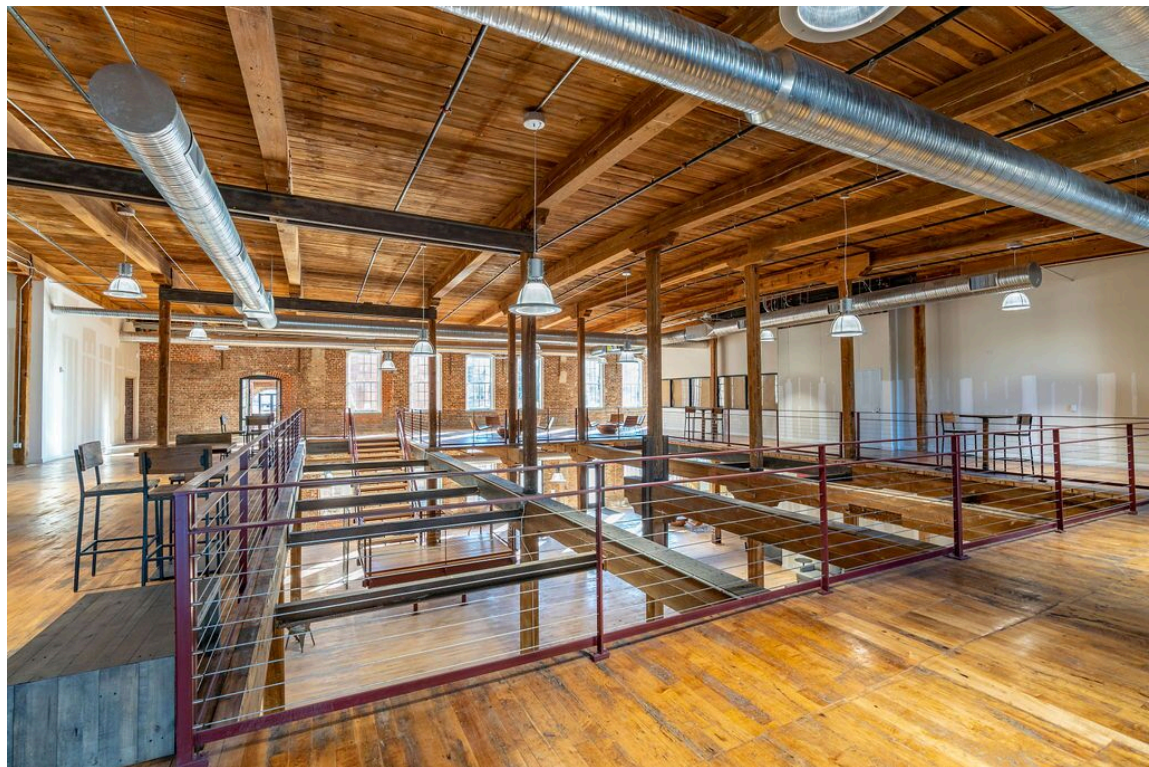
But some say that’s all about to change.

On the heels of its 200th anniversary, the mill is getting a new lease of life. After more than a decade in the making, restoration on the main mill building is finally complete.

The result: 67 apartments available to occupy, and 120,000 square-feet of office space ready for upfit. Come spring, the mill also expects to have open for business a 20-unit tiny-home hotel, [River & Twine](#); its former boiler room, will now be a 4,000-square-foot multi-level event space dubbed [The Power House](#).



Inside one of Rocky Mount Mills' newly refurbished apartments. Source: Rocky Mount Mills.



Communal space inside the restored main building of Rocky Mount Mills. Source: Rocky Mount Mills.

It's the largest overhaul yet for this 150-acre mixed-use development spearheaded by [Capitol Broadcasting Company \(CBC\)](#), the parent company of WRAL TechWire.

For the Goodmon family, CBC's long-time owners, it's a developer's dream to convert this once-forgotten mill into a live-work-play complex. But for many locals, it's more than that. It's a chance to put Rocky Mount back on the map – and possibly rival Raleigh as an alternative for doing business.

"It's been a shot in the arm of positivity for the whole region," says Joyner, a local business owner who lives on campus in a restored mill home, and runs his media company from an office space in the old Battle House. "It's a lot bigger than just a Rocky Mount development. It will be looked at as a catalyst for an entire region. People are really excited."

Already, a number of other big projects are in the pipeline. The Chinese tiremaker Triangle Tire is planning to build two manufacturing sites between Rocky Mount and Tarboro, bringing 800 jobs and nearly \$580 million in investment. Corning Inc. is also investing \$86 million to build a warehouse facility, creating 111 jobs.

ROCKY MOUNT'S SLOW RECOVERY

Like many rural towns across the U.S., Rocky Mount has suffered a bit of an exodus in recent years. Since 2012, its numbers have dropped from 57,696 to 54,523 in 2017 – a dip of more than 5 percent, [according to World Population Review](#).

That's not its only challenge.

At the peak of the recession in 2011, Rocky Mount's unemployment rate jumped to 14.7 percent, [according to the U.S. Bureau of Labor Statistics](#). Since then, it's been on the decline, hovering around 5 percent in December 2018 – but that's still way above the national average of around 3.9 percent.

"We're not satisfied with that," says [David Farris](#), president and CEO of Rocky Mount Area Chamber of Commerce. "The great recession cost us a lot. A lot of businesses closed. As recently as five years ago, we were taking some body blows."

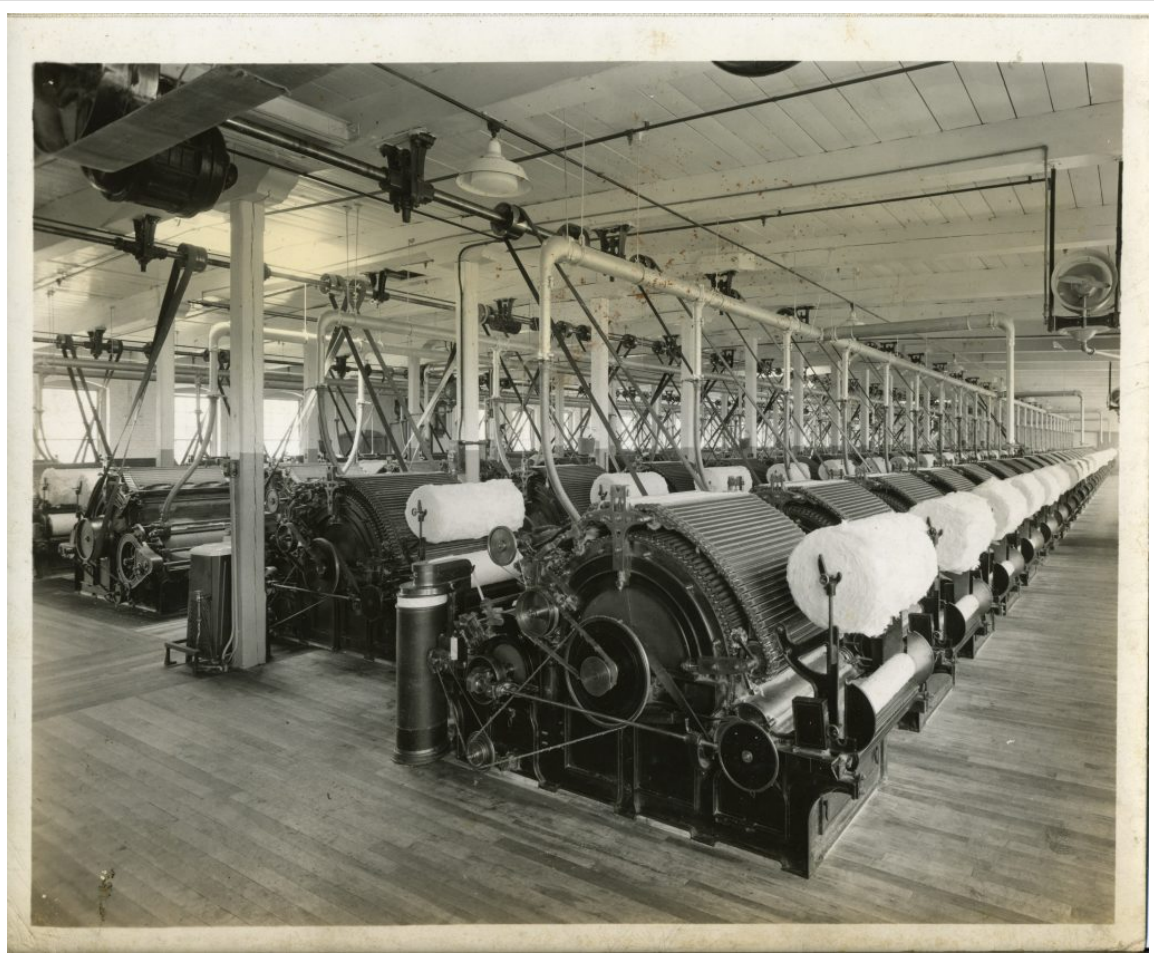
But with the mill's reopening, and other projects slated for the region, he feels the tide could finally be turning. "It's a different feel here now," Farris says. "There's a lot more optimism than we've had here in some time."



An undated photo of a loom worker in the mill. Source: Rocky Mount Mills.



An old aerial shot of the mill. Source: Rocky Mount Mills.



A glimpse of a bygone era ... an undated photo inside the old Rocky Mount Mills. Source: Rocky Mount Mills.



Another undated photo of the mill with the view of the waterfalls. Source: Rocky Mount Mills.

THE GOODMONS AND ROCKY MOUNT: A LOVE STORY

Built in 1818, the mill is second oldest cotton mill in the state. Back in its early days, the mill operated on black slave labor, and later a segregated workforce, including periods of child labor. It also suffered several fires. Union troops set the mill ablaze during the Civil War, one of many rebuilding projects over the years.

Jump to World War II, it was a major supplier of cotton yarn to the United States Army. But when the southern textile industry began to decline in the 1970s, it was finally forced to close its doors in 1996.

Back in 2007, [Michael Goodman](#) and his father, James, stumbled upon the mill by chance.

“My father had a speaking engagement, and they showed us around,” recalls Michael. “We kind of fell in love and went from there.”



Michael Goodmon speaks at a presentation during "Beer Month" at Rocky Mount Mills in April, 2018. Source: Capitol Broadcasting Company.

Michael is the fourth generation of the Goodmon family. His great, grandfather, A.J Fletcher, founded CBC. His father, James F. Goodmon Sr., has been the CEO for the last 40 years. His brother, James F. Goodmon, Jr., is president, while Michael serves as senior vice president, running the real estate arm. They also own the Durham Bulls and American Tobacco Campus, among others investments.

At the time, they'd just finished with the first phase of restoring the old tobacco factory at American Tobacco when they decided to take on Rocky Mount.

"Ready, aim, fire, as they say," laughs Goodmon, 38, talking by phone to WRAL TechWire, from Durham, where this one-time Raleigh boy now lives with his wife and four children. "It was about the worse time to buy real estate."

The 2008 recession had just hit. Any plans to restore the mill were put on ice. As for their original vision, they didn't have one. "I know that sounds a little nutty but the vision was to redevelop it into something that made sense for that community," he said. "We didn't know what that was at the time."

Fast-forward to 2013: When the economy finally started to pick up, the Goodmons got to work, first restoring the 55 severely dilapidated homes in the village. They also installed a brewery incubator and began construction on the main mill building.

Despite the delay, Goodmon never lost faith, in part, because of the family's experience with American Tobacco.

“A lot of people look back and say, downtown Durham, duh, of course, anyone would invest there. But that was not the case when American Tobacco was done. It was considered nutty,” he recalls. “That’s all worked out great, and Rocky Mount will work out great as well. But you have to have the ability to be patient. That’s something we are willing to do.”

And the return on their investment? “Improving a community, which your business serves, there’s always a return on that.”

Ten years in, the big reveal

Back in Rocky Mount, the mill’s development manager, [Evan Covington Chavez](#), is leading the charge, working from the mill’s main headquarters in the restored Battle House. On this cold, wet January morning, she’s making herself a warm drink inside the mill’s former safe, which has now been converted into the office’s makeshift kitchen.

“Try the honey,” she suggests, before launching into the story of how it came from a hive of bees that once lived quite happily in the mill’s walls — perhaps for decades. “It was found when we began to move the window panels. We had two skilled beekeepers come here to move the bees to another location. They continue to thrive,” she says happily.



Evan Covington Chavez tours one of the tiny houses in River & Twine hotel. Photo by Chantal Allam.

Covington Chavez is passionate about economic development. For almost a decade, she worked as director of real estate for Durham's Self-Help, the nation's first statewide credit union with the mission of supporting the underbanked. Later, she served as vice president for Habitat for Humanity in Wake County before signing on to the mills project five years ago.

For her, this isn't about flipping a property. "We don't care what the real estate values are going to be in six months or 12 months. That's not why we're doing this."

Some argue the project shouldn't have received historic tax credits — up to 40 percent tax credit on qualifying expenses. They say the Goodmons don't need that kind of financial help. But Covington Chavez has a different take.

"Projects like this can't get done without them," she says. Sure, it's an investment. But it's also more than that: "We're focused on the long-term success of the property, not the overnight win. This is really one of those

catalytic moments for Rocky Mount to decide whether they're going to move forward or stagnate.”

AN UNCERTAIN FUTURE

Rocky Mount still faces an uphill battle. But there are strong signs things are changing slowly.

The Rocky Mount Telegram newspaper and a radio station have already moved in. So has Envolve Optical, an eye-care provider, bringing 120 jobs. The law firm, Poyner Spruill, has also signed a lease.



Pedestrians walk through the newly redeveloped Rocky Mount Mills. Source: Rocky Mount Mills.



Visitors enjoy a beer outside one of the brewery incubators. Source: Rocky Mount Mills.

“The trend that we’re seeing is companies starting to look further this way because there is nothing left in the eastern part of Triangle,” said Covington Chavez, who commutes daily herself from the Oak City.

“We’ve got a river, walking trails, daily entertainment, restaurants, all right there. You sort of get the full package, and you’re really only 50 minutes from downtown Raleigh.”

The mill’s resurgence seems to be having a ripple effect. Co-working spaces are popping up in downtown. A developer bought Station Square to revitalize. The Bel Air Arts Center just reopened as a mixed-used space, complete with a yoga studio.

Covington Chavez remains positive. “You just sort of have to hope and know that eventually it’s going to change. We’re doing all we can to move the needle, but this will take time.”

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