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Institutional Architecture *in Practice*

The Carnegie Library Second Century Initiative

Adaptive Reuse, Institutional Stewardship, and Community Development

Strategic Prospectus · Working Paper No. 001

Carnegie Public Library · 201 Avenue A · Montague (Turners Falls), Massachusetts
Calibra Group · June 2026

Measured systems. Disciplined execution. Durable institutions.

A NOTE ON THIS DOCUMENT

About This Working Paper

This is the third volume in a coherent publication series. The first, the founding essay *The Carnegie Library and the People It Shaped*, asked why a small Carnegie library a century old still matters. The second, the Vision Book, asked what it could become. This Working Paper asks a different and harder question: how can it actually happen.

Where the Vision Book was written to inspire, this document is written to be reviewed. It is intended for the audience that decides whether civic initiatives are real: a board, a community foundation, a CDFI, a municipal finance committee, a preservation commission. The register is therefore closer to a Brookings or Urban Land Institute paper than to a consulting deliverable. Less emotion. More architecture, governance, and finance.

It is also, deliberately, the first published case study of a discipline. Calibra Group practices what it calls **Institutional Architecture**: the design of durable institutions through the alignment of capital, governance, operating cadence, and mission. The Carnegie Library is an unusually clear example of that discipline at work, because it has quietly compounded human capital for more than a century. The building is the case. The methodology is the point.

A note on advice and status. *This paper is strategic and informational. It is not legal, tax, accounting, or investment advice. The structuring choices discussed here carry real legal and tax consequences and should be confirmed with a Massachusetts real estate and public-procurement attorney, a historic tax credit specialist, and a qualified accountant before any commitment is made. Several figures are described as illustrative; they are structural, not a pro forma. Three facts that materially shape the model, identified throughout, remain to be confirmed.*

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EXECUTIVE SUMMARY

Executive Summary

A historic civic institution remains valuable when its mission continues to evolve. The Carnegie Library in Turners Falls is about to be freed from one mission and is a candidate to begin another. This paper sets out how that transition can be governed, financed, and sustained.

On June 24, 2026, voters in Montague approved borrowing for a new $23.7 million public library, by a margin of 1,593 to 1,248, with turnout near thirty-nine percent.[1] The new building will rise at 38 Avenue A and replace the Carnegie Public Library at 201 Avenue A. The town's share of the project is roughly $12.4 million. The practical consequence is straightforward. When the new library opens, expected around 2029, the Carnegie becomes surplus municipal property, and the question of its second century stops being hypothetical.

Why now

The disposition window is short and it is already open. A building is not won at the moment a town disposes of it. It is won in the years before, while the terms of that disposition are being shaped. The roughly three years between the vote and the new library's opening are the runway in which stewardship, preservation, and public benefit can be established as the natural basis for the town's decision. That work begins now or it does not happen.

Why this building

The Carnegie is the only operating Carnegie library in Massachusetts that still carries Carnegie's name, and it has been listed on the National Register of Historic Places since 1982.[2] Andrew Carnegie funded it with a grant of $13,500 in 1903; it was designed in the Classical Revival style by William McLean of McLean and Wright of Boston. Its classical facade, grand staircase, large windows, and upstairs reading room are not decoration. They are the character-defining features that make the building eligible for historic tax credits and worth preserving in the first place.

Why this town

Turners Falls is a historic mill village with a walkable downtown, a designated Canal District, the Shea Theater, river culture, and a growing heritage-tourism identity. The Carnegie sits elevated on Avenue A at the heart of it. A reactivated Carnegie

[1] WWLP and Greenfield Recorder, June 24–25, 2026. New $23.7M library approved 1,593–1,248; turnout ~39%; town share ~$12.4M.
[2] National Register of Historic Places, listed 1982. Carnegie grant of $13,500 (1903); architect William McLean of McLean & Wright, Boston.

does not stand alone; it becomes an anchor institution in a district that is already assembling the conditions for revitalization.

Why this approach

The instinct to save an old building is honest, but it is not a strategy. The approach proposed here treats the Carnegie as an institution to be designed, not merely a structure to be preserved. That means deciding the ownership and use architecture first, because it governs everything else; separating the public mission campaign from the ownership vehicle; using the historic tax credits that make the numbers work; and underwriting the operating model before the renovation, so the institution can carry itself once the ribbon is cut.

What is the opportunity

The opportunity is to convert a beloved but increasingly impractical municipal building into a self-supporting civic institution that preserves the historic fabric in perpetuity, contributes to downtown revitalization, and demonstrates, in a single tangible case, what Institutional Architecture means in practice. The risk is the mirror image: if a well-capitalized outside developer shapes the conversation first, the building’s future is decided on terms that serve neither the town’s history nor its downtown.

> *The building may change. The purpose should not.*

The remainder of this paper develops that thesis in ten parts, followed by a chapter on the discipline the project illustrates. It is candid about what is not yet known. It does not oversell the financing. It is written to make the reader the most prepared and most credible party in the room when Montague decides what the Carnegie will be for the next hundred years.

PART I

The Institutional Thesis

Carnegie was not funding buildings. He was funding institutional operating systems. The building was simply the visible artifact.

To receive a Carnegie grant, a community had to provide the land, commit to annual public funding, guarantee free access, and maintain the institution for future generations. Carnegie was not simply writing checks. He was assembling a durable arrangement of capital, governance, incentives, and mission, designed to outlive him. The grandeur of the architecture served the same end. The elevated entrance and grand staircase carried visitors, physically and symbolically, into what many called a Temple of Learning. Large windows flooded the interior with light. Open stacks invited discovery. Every element had a purpose, and the purpose was never the building. It was whether the institution changed lives.

That distinction is the foundation of this paper. The conventional preservation question asks whether a beautiful building should be saved. It is a real question, and the answer here is yes. But it is the wrong organizing question, because a building saved without a mission becomes a maintenance liability, and a maintenance liability is eventually lost. The stronger question is institutional.

> *What institution should exist in this building one hundred years from now?*

That question moves the conversation from real estate to legacy. It asks not what to do with a structure, but what durable civic purpose the structure should house, and how that purpose should be governed and funded so that it endures. It is the question Carnegie himself answered in 1903. The task now is to answer it again for a second century.

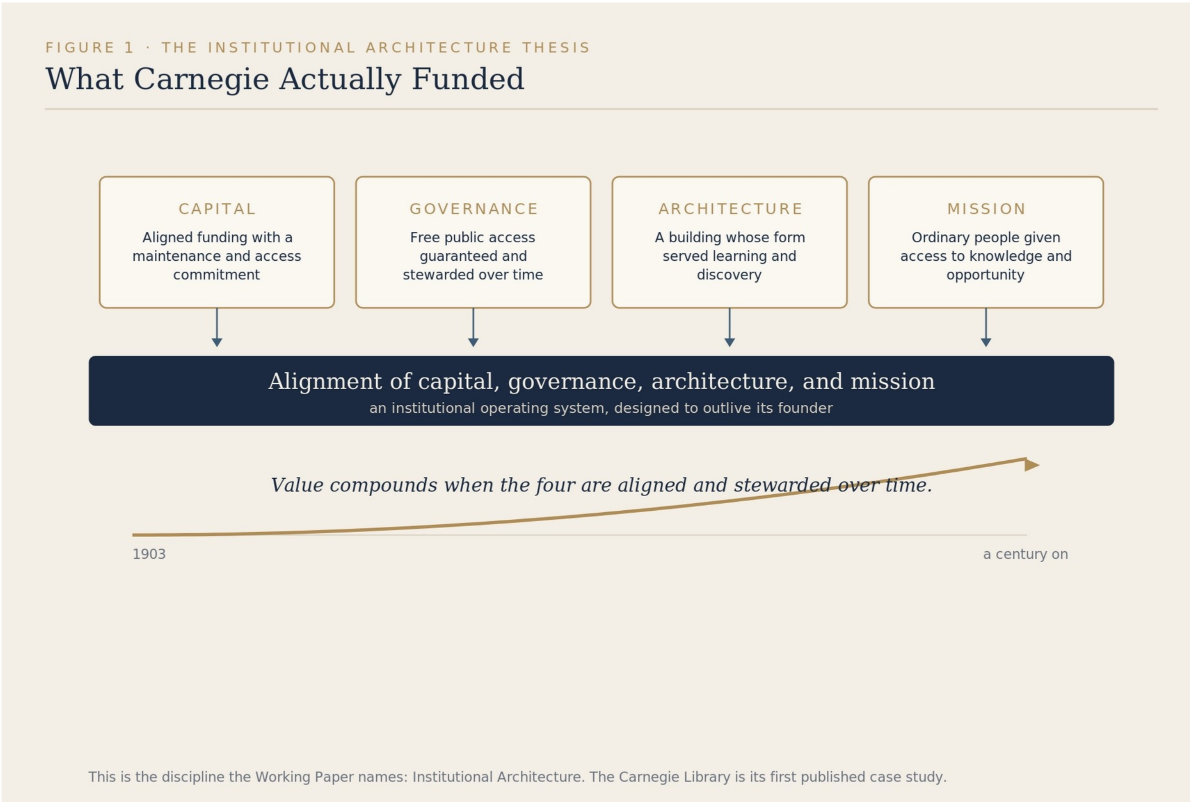


Figure 1. *What Carnegie actually funded: the alignment of capital, governance, architecture, and mission into an operating system designed to compound value over time.*

The continuity is difficult to miss. A library helped shape Carnegie. Carnegie helped create a library in a small Massachusetts town. That library helped shape generations of its residents. More than a century after the building was constructed, the institution was still doing what it was designed to do. That is a remarkable return on a $13,500 grant, and it is only legible if one sees the building as the artifact of an institution rather than as the institution itself.

The thesis that follows from this is simple to state and demanding to execute. Historic civic institutions remain valuable when their mission continues to evolve. The Carnegie’s first mission, free public access to books in a building the town could afford to run, is being honorably transferred to a new and more accessible library next door. That does not end the Carnegie’s usefulness. It frees the building to carry a new mission, provided that mission is designed with the same discipline Carnegie required: aligned capital, committed governance, and a credible plan to sustain the institution after the founders are gone.

PART II

Existing Conditions Assessment

A credible plan begins with an honest account of what exists. This section summarizes the building, its protections, its limitations, and its setting. It is a framing assessment, not a substitute for the professional studies recommended in Part X; a Historic Structures Report and a reuse feasibility study remain essential and are themselves instruments of credibility.

The building and its designation

The Carnegie Public Library is a Classical Revival building completed in the first decade of the twentieth century, funded by a 1903 Carnegie grant of $13,500 and designed by William McLean of McLean and Wright of Boston. It sits elevated above Avenue A, its stone facade and columns conveying permanence and civic purpose. It has been listed on the National Register of Historic Places since 1982, and it is the only operating Carnegie library in Massachusetts that still carries Carnegie's name.[3] That listing is not a constraint to be managed. It is an asset. It establishes the building's significance, supports a preservation restriction on disposition, and is the threshold qualification for the historic tax credits discussed in Parts VI and VII.

Character-defining features

The features that give the building its meaning are also the features that historic tax credit compliance will require be preserved. This convenient alignment of preservation goal and financing requirement runs throughout the paper. The elements to protect explicitly are the classical facade and columns; the grand staircase and the ascent it stages; the large windows and the natural light they admit; and the upstairs reading room, which is the emotional center of the founding essay and the natural home of a continuing public function.

Limitations and modern requirements

The building's difficulties are typical of its type. Carnegie libraries were designed for a model of use that predates universal accessibility expectations, modern mechanical systems, and contemporary technology loads. The honest assessment is that these are real and they are solvable, but they are not free.

- **Accessibility.** A south-side ramp added in 1997 established that the town will accept a sympathetic modern accessibility intervention. Full compliance, most likely a discreet elevator or a small addition, is usually the hardest and most expensive requirement in a building of this kind and should be budgeted early and designed to read as secondary to the historic fabric.

[3] Federal credit: 20% of qualified rehabilitation expenditures for income-producing certified historic structures, claimed over five years (National Park Service / IRS).

- **Mechanical systems.** Heating, ventilation, electrical capacity, and life-safety systems will require substantial upgrading to support year-round institutional use, and must be integrated in a way the Secretary of the Interior's Standards will accept.
- **Structure and envelope.** The Historic Structures Report should establish the true condition of roof, masonry, windows, and structure, and distinguish what is character-defining and must be preserved from what may be sensitively altered.

Community context and setting

The building's setting is one of its strongest assets. It stands on Avenue A in downtown Turners Falls, within a walkable historic district that includes restaurants, retail, the Shea Theater, and the Canal District, and within a village whose river culture and heritage have become the basis of a tourism identity. The neighborhood assets are real and adjacent, which matters greatly for an adaptive-reuse institution that will depend on foot traffic, programming partners, and a sense of place.

Ownership and the disposition process

The building is owned by the Town of Montague. With the June 2026 vote approved, the town will eventually vacate it, most likely around 2029, and will then face a disposition decision. The single most important legal fact in this paper governs that moment. Under Massachusetts G.L. c. 30B, a municipality disposing of real property is not obligated to sell to the highest bidder. It may write reasonable use restrictions, eligibility criteria, and selection rules into the request for proposals, and where it is advancing a civic or public purpose it may take price out of the competition and convey at below market value. That authority is the largest opportunity and the largest risk in the entire project, and Part IV returns to it in detail.

PART III

Adaptive Reuse Strategy

The right use is not chosen by preference. It is selected by evaluating real options against the criteria that determine whether an institution endures.

Adaptive reuse decisions fail most often when they begin with an answer. A more disciplined approach treats the building's future as a real-options problem: enumerate the credible alternatives, evaluate each against the same criteria, and select the structure that best aligns mission, economics, preservation, community impact, and long-term sustainability. Six alternatives merit serious consideration.

The alternatives

Alternative A: Museum. A museum honors the building's dignity and preservation needs, but museums are economically fragile, dependent on subsidy, and tend to draw modest, episodic traffic. Strong on preservation, weak on self-support.

Alternative B: Arts Center. An arts center brings energy, community engagement, and natural partnership with the Shea Theater and the Canal District arts community. Earned income is possible but rarely sufficient alone; it works best as a component rather than the whole.

Alternative C: Community Center. A community center maximizes public access and goodwill and aligns with Carnegie's ethos, but it is the hardest model to make financially self-supporting and the least compatible with the income-producing use the historic credits require.

Alternative D: Municipal Offices. Returning the building to municipal use is operationally simple and economically stable, but it forfeits the historic tax credits (a government cannot use them), generates little community or downtown vitality, and squanders the building's symbolic potential.

Alternative E: Mixed-Use Civic Institution. A blend of civic, cultural, and revenue-generating uses balances mission and economics, broadens legitimacy, and supports the operating pro forma. It scores well across every criterion and is the structural family within which the strongest option sits.

Alternative F: Center for Institutional Design. A mission center anchored by a Calibra-led Center for Institutional Design, paired with preserved public space and community-serving uses, is the strongest option. It pairs an income-producing, brand-building core with the public benefit the town and funders require, and it expresses the project's own thesis. The risk, that a center built around one advisory brand reads as private benefit, is managed by making it the anchor tenant, not the whole building.

Evaluation

Evaluated against the five criteria, the alternatives separate clearly. The marks below are directional judgements intended to frame discussion, not the conclusion of a completed feasibility study. They point consistently toward a blended institution: an anchored, income-producing core wrapped in preserved public space and community programming.

FIGURE 2 · REAL OPTIONS ANALYSIS

Adaptive-Reuse Alternatives — Evaluation Matrix

	Mission fit	Economic self-support	Preservation discipline	Community impact	Long-term sustainability
A · Museum	●●●○○	●○○○○	●●●●○	●●○○○	●●○○○
B · Arts Center	●●●○○	●●○○○	●●●○○	●●●●○	●●●○○
C · Community Center	●●●○○	●●○○○	●●●○○	●●●●○	●●○○○
D · Municipal Offices	●○○○○	●●●○○	●●●○○	●○○○○	●●●○○
E · Mixed-Use Civic Institution	●●●●○	●●●●○	●●●●○	●●●●○	●●●●○
F · Center for Institutional Design	●●●●●	●●●●○	●●●●●	●●●●○	●●●●●

Five filled marks = strongest. Scores are directional judgements to frame discussion, not the conclusion of a completed feasibility study.
The blended anchor (F) scores highest because it pairs an income-producing core with public, ceremonial space — the structure the credits and the town both reward.

Figure 2. *Real-options evaluation of the six adaptive-reuse alternatives against mission, economics, preservation, community impact, and sustainability.*

The recommended structure

The recommendation is a blended program built around three layers. The anchor is the Center for Institutional Design: convenings, fellows, and a working diagnostic lab, forming the income-producing and brand-building core. The continuity layer preserves the upstairs reading room and the local history room as public, ceremonial space, honoring Carnegie’s free-access ethos and satisfying the public-benefit expectation attached to any preservation restriction. The community layer adds revenue-generating, legitimacy-broadening uses: gallery and cultural programming, event and meeting rental, and possibly modest co-working or small-business and nonprofit incubator space. A formal partnership with the new library next door turns a potential objection, why does the town need two libraries, into an asset: the old building extends the new one through special collections, joint programming, and shared events.

PART IV

Governance Model

Governance is not paperwork filed after the deal. It is the architecture that determines who decides, who benefits, and whether the institution can sustain itself once its founders step back.

The governance question has two parts that are easy to conflate and must be kept separate. The first is the disposition: how the town conveys the building, and on what terms. The second is the operating structure: how the resulting institution is owned, governed, and run. Getting the first right requires shaping criteria; getting the second right requires a layered structure built for tax-credit eligibility and public legitimacy at the same time.

Winning the disposition: build the criteria, not just the bid

Because Massachusetts G.L. c. 30B lets a town write public-purpose criteria into its request for proposals, the disposition is effectively decided before the RFP is issued. The strategy is therefore to engage the gatekeepers early and in the open: the Selectboard, the Montague Historical Commission, the library trustees, and the Massachusetts Historical Commission. A preservation restriction on disposition is likely given the National Register listing, and that restriction should be treated as an asset. It hard-wires the historic character the project wants to protect and it strengthens tax-credit eligibility. The objective over the runway period is to make stewardship, preservation covenants, and public benefit the obvious basis for selection, so that the criteria favor a steward rather than the highest bidder.

> *The building will not be won at auction. It will be won in the three years before the auction.*

This also requires managing a genuine conflict of interest with transparency. An author who publicly advocates for a building while planning to acquire it is not disqualified, but must be candid. Through the public phase, the writing stays about the mission and Carnegie's idea, with no signal of acquisition intent, and acquisition interest is disclosed to the town at the point it becomes a real proposal rather than after. A piece that read as a soft setup for a personal purchase would damage both the advocacy and the bid.

The operating architecture

The operating structure must reconcile two pressures that pull in opposite directions. Public legitimacy and grant eligibility favor a nonprofit, mission-first posture. The single largest subsidy available to the building, the historic tax credits, requires a tax-paying, income-producing owner. The resolution is a layered architecture in which the mission sits on top and stays public, and the for-profit ownership shell sits underneath, built for credit eligibility, and never speaks for the institution.

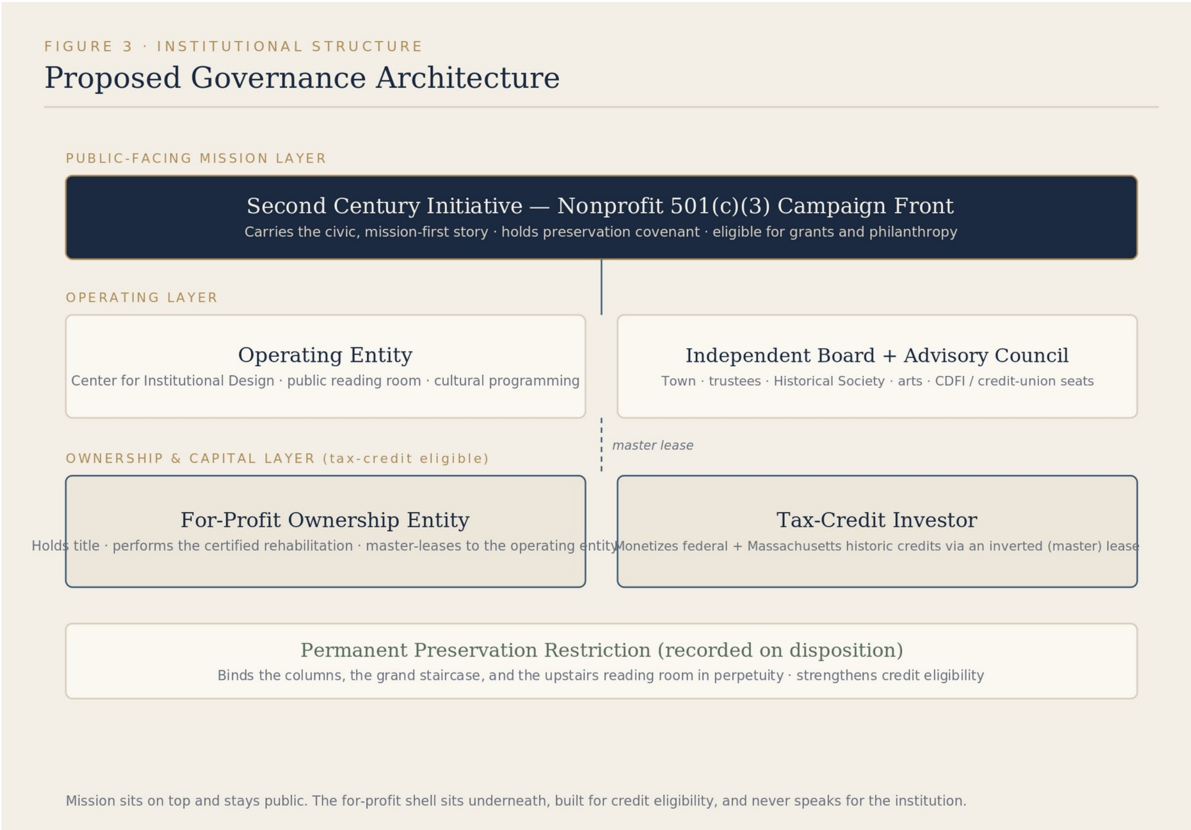


Figure 3. *A layered governance architecture: a nonprofit campaign front and operating entity above, a for-profit ownership entity and tax-credit investor below, bound by a permanent preservation restriction.*

Four roles populate that architecture. A nonprofit, likely a 501(c)(3), carries the Second Century Initiative as a civic, mission-first effort; it wins disposition criteria written around public purpose and unlocks grants a private entity cannot touch. An operating entity runs the institution day to day, with the Center for Institutional Design as anchor and the public reading room and programming as its civic face. A for-profit ownership entity holds title, performs the certified rehabilitation, and master-leases the building to the operating entity. A tax-credit investor monetizes the federal and state historic credits through that inverted-lease structure. Above and around them sits an independent board and advisory council with representation that earns community trust: town liaison, library trustees, the Historical Society, the arts community, and the credit-union and CDFI partners who provide patient capital.

This is classic institutional architecture, and it is one of the project's genuine strengths. It separates the storytelling from the ownership, aligns each entity with the capital it can actually access, and binds the whole arrangement to a permanent preservation restriction that guarantees the columns, the staircase, and the reading room survive whatever comes next. That restriction is the literal embodiment of the project's motto: the building may change, the purpose should not.

PART V

Financial Framework

The structure decision comes before the source list. How the capital fits together governs who owns, who occupies, and how the space is programmed.

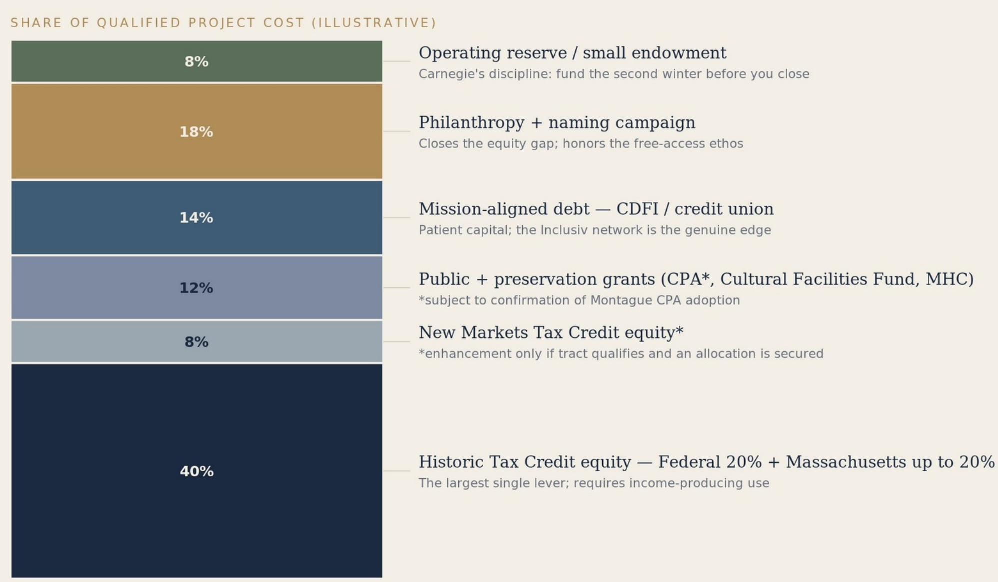
It is tempting to begin financing with a list of sources. The more important work is structural, because one fact governs everything else. The federal Historic Tax Credit equals twenty percent of qualified rehabilitation expenditures, but only for income-producing property, and the credit must be claimed by a tax-paying entity. A nonprofit or a government cannot use it directly, and if too much of the building is leased to tax-exempt occupants under disqualified leases, eligibility can be impaired. A pure nonprofit-owns-and-occupies model therefore forfeits the single largest subsidy available to this building. That is why the ownership architecture in Part IV is a financing decision as much as a governance one, and why it must be settled first.

The capital stack

With the structure fixed, the sources layer in a deliberate order. The figure below is illustrative and structural, not a pro forma; it shows how the pieces fit together, not what the building will cost. The actual budget depends on the Historic Structures Report and the reuse feasibility study.

FIGURE 4 · SOURCE LAYERING

Illustrative Capital Stack



Shares are illustrative and structural, not a pro forma. They show how the sources fit together, not what the building will cost.
The decision that governs all others is ownership and use, because the historic credits require income-producing property held by a tax-paying entity.

Figure 4. *An illustrative layering of capital sources by share of qualified project cost. The historic tax credits are the largest single lever; the operating reserve is the discipline Carnegie himself required.*

Each layer plays a defined role. Historic tax credits, federal and state stacked, are the largest single lever and the reason the numbers can work; they are developed in Part VI. New Markets Tax Credits are a possible enhancement rather than a foundation, viable only under conditions examined in Part VII. Public and preservation grants, including the Massachusetts Cultural Facilities Fund, Massachusetts Historical Commission survey-and-planning grants, and Community Preservation Act funds if Montague has adopted the Act, support predevelopment and preservation. Mission-aligned debt from a CDFI or credit union supplies patient capital and is the project's genuine edge, given existing relationships in community finance. Philanthropy and a naming campaign close the equity gap. And an operating reserve or small endowment funds the institution's early years.

The discipline Carnegie would have required

Carnegie's grants worked because he demanded an operating commitment, not just a building. The most common failure mode in adaptive reuse is the reverse: raising enough to renovate and not enough to operate. The remedy is to underwrite the operating pro forma first and to raise a reserve covering several years of the gap between earned revenue and operating cost before closing. If the building cannot carry itself, the mission does not survive the second winter.

> *Underwrite the operating model before the renovation. If the building cannot carry itself, the mission does not survive the second winter.*

Revenue and a five-to-ten-year view

The operating model should be built from earned income wherever possible: rental revenue from event and meeting space, program and convening fees from the Center for Institutional Design, gallery and cultural programming, and possible co-working or incubator tenancy, supplemented by donations, naming opportunities, and a capital reserve for the building's long-term needs. A five-year operating model and a ten-year sustainability view should accompany any capital request, demonstrating not only that the building can be renovated but that the institution can be run. The acquisition, renovation, capital campaign, operating budget, endowment, and capital reserve are not separate exercises. They are one financial architecture, and a board or funder will read them as one.

PART VI

Historic Tax Credit Strategy

The historic credits are the largest single lever in the capital stack. Capturing them requires building the ownership and use structure for them from the first day.

The federal Historic Rehabilitation Tax Credit equals twenty percent of qualified rehabilitation expenditures on a certified historic structure, claimed by a tax-paying entity and taken ratably over five years.[4] Massachusetts layers its own Historic Rehabilitation Tax Credit on top, worth up to another twenty percent of certified expenditures. The state program is administered competitively by the Massachusetts Historical Commission, with application deadlines in January, April, and August; it was extended through the end of 2030 and its annual cap was doubled to $110 million under the 2024 Affordable Homes Act.[5] Stacked, the federal and state credits can offset a substantial share of qualified rehabilitation cost.

National Register implications and qualified expenditures

Eligibility flows from the building's status. The 1982 National Register listing establishes the Carnegie as a certified historic structure, the threshold the credits require. Qualified rehabilitation expenditures are, broadly, the hard and soft costs of rehabilitating the historic building itself, as distinct from acquisition, furnishing, and site work. Maximizing qualified expenditures, and documenting them rigorously, is part of the financial discipline of the project, and is a reason to engage a historic tax credit advisor early rather than late.

The Secretary of the Interior's Standards

Both the federal and state credits require that the rehabilitation comply with the Secretary of the Interior's Standards for Rehabilitation. In practice the Standards are a discipline for preserving character-defining features and favoring reversible, sympathetic interventions. This is the convenient alignment again: the rules that unlock the financing are the same rules that protect the columns, the staircase, the windows, and the reading room. Engaging the Massachusetts Historical Commission as a partner from the predevelopment phase, rather than as a late-stage approver, reduces rework and signals stewardship to the town.

Transaction structure and investors

Because a nonprofit or government cannot use the credits directly, the standard solution is a master-lease, or inverted-lease, structure. A for-profit ownership entity

[4] Massachusetts credit up to 20%; extended to Dec. 31, 2030 and cap doubled to $110M annually under the 2024 Affordable Homes Act (Ch. 150 of the Acts of 2024). MHC deadlines: Jan., Apr., Aug.
[5]

performs the rehabilitation and admits a tax-credit investor who monetizes the credits, then master-leases the building to the operating entity. This is the mechanism by which a mission-driven institution can nonetheless capture a developer's subsidy, and it is why the ownership and use structure must be designed for the credits from day one. The likely investors are banks and specialized funds active in the federal and Massachusetts historic-credit markets; a credit advisor will help identify and price that equity. The objective is not to oversell the credits but to show, clearly and conservatively, the pathway by which they make the project feasible.

PART VII

New Markets Tax Credits

New Markets Tax Credits could meaningfully enhance the capital stack. They are a possible enhancement, not a foundation, and the paper treats them that way.

New Markets Tax Credits exist to channel private investment into low-income communities. Where a project sits in a qualifying census tract and can attract an allocation, the program can add a significant layer of subsidized capital. The Carnegie’s location in a historic mill village makes the tract worth checking, but eligibility and access both have to be established before the program can be counted on.

The mechanics

The structure involves several defined roles. A Community Development Entity, a CDE, receives an allocation of New Markets Tax Credits from the federal CDFI Fund. The project, structured as a Qualified Active Low-Income Community Business, a QALICB, receives a qualified investment from the CDE. A leverage lender and the credit investor combine through the CDE so that the project receives more capital than the investor puts in, which is the source of the program’s benefit. CDFI participation and philanthropic layering can be woven into the same structure, and the credit-union relationships that are this project’s edge fit naturally as a leverage lender or CDE partner.

Why it is an enhancement, not a foundation

Two conditions must hold, and neither is yet confirmed. First, the parcel must sit in an NMTC-eligible low-income census tract; Turners Falls plausibly qualifies, but this must be verified against current eligibility data. Second, an allocation must be secured, which is competitive and not guaranteed. The program is also typically inefficient below roughly five million dollars of project cost, because the transaction costs are largely fixed. For all these reasons, New Markets Tax Credits belong in the plan as a pathway to pursue and a potential enhancement to the stack, not as a load-bearing assumption. Showing the pathway honestly, without overselling it, is itself a mark of the credibility this paper is meant to establish.

PART VIII

Community Development Thesis

This may be the project's strongest section, because it is where preservation stops being about a building and becomes about a community.

A preservation argument asks a town to spend on its past. A community development argument shows a town an investment in its future. The Carnegie's second century can be framed, accurately, as the second. A reactivated Carnegie is an instrument of economic development, downtown activation, and human capital, not merely a rescued landmark.

The mechanisms are concrete. As an anchor institution, the building draws consistent foot traffic to Avenue A, supporting nearby restaurants and retail. As a venue, it hosts convenings, programs, exhibitions, and events that bring visitors and spending into downtown. As a cultural and educational asset, it supports tourism, historic preservation, the arts, and lifelong learning. As a civic platform, it can host entrepreneurship and small-business programming, leadership development, and intergenerational activities that build the community's capacity over time. And as a steward of the local history room and the reading room, it preserves the community's institutional memory and identity in the very space where they were formed.

> *Carnegie's greatest contribution was never the building. It was the people it helped shape.*

The through-line connecting all of this is human capital. Carnegie's libraries mattered because they expanded access to knowledge and opportunity for ordinary people, and because that access compounded across generations. A Center for Institutional Design, a preserved public reading room, and a program of community-serving uses extend that same logic into a new century. The building's deepest return has never been measured in square feet or visitation counts. It has been measured in the capabilities of the people it shaped, and that remains the right measure of success for its second century.

PART IX

Downtown Revitalization Strategy

Here the argument expands beyond the building. The Carnegie is most valuable not as an isolated landmark but as an anchor in a district that is already assembling the conditions for revitalization.

Turners Falls has the components of a successful downtown in close proximity: Avenue A as a walkable main street, an established restaurant and retail presence, the Shea Theater as a cultural anchor, the Canal District with its industrial heritage and emerging arts identity, and a river culture that increasingly draws heritage tourism. What such districts need is connective tissue: institutions that generate reasons to visit, to linger, and to return. An anchor institution does exactly that.

How the Carnegie interacts with the district

- **Avenue A.** The Carnegie’s elevated presence on the avenue makes it a natural landmark and gateway, reinforcing the main street’s identity and pedestrian rhythm.
- **Restaurants and retail.** Programming and events convert into covers and sales for nearby businesses, the everyday economics of a working downtown.
- **The Shea Theater and the arts community.** A cultural partnership with the Shea and local artists creates shared audiences and joint programming, multiplying the impact of each venue.
- **The Canal District and river culture.** The building can interpret and connect to the industrial-heritage and river narratives that increasingly define the village’s tourism identity.
- **The walking district and heritage tourism.** As a stop on a walkable heritage circuit, the Carnegie lengthens visits and strengthens the case for the district as a destination.

The strategic point is that the Carnegie should not be planned in isolation from the new library, the Shea, the Canal District, and the avenue. Planned together, these assets form a downtown ecosystem in which the Carnegie is an anchor and a connector. That framing also strengthens the disposition case and the capital campaign, because it lets the town and its funders see the building not as a single rescued structure but as a catalyst for the revitalization they already want.

PART X

Implementation Roadmap

A plan is only as credible as its sequence. The roadmap aligns the work to the disposition timeline, so that each phase prepares the ground for the next.

The work divides into four phases, anchored to the runway between the June 2026 vote and the new library's expected opening around 2029. The sequence is deliberate. Position and feasibility come before organization; organization and criteria-shaping come before capitalization; capitalization comes before construction. The most consequential work, shaping the disposition criteria, happens early, because by the time an RFP is issued the decision is largely made.

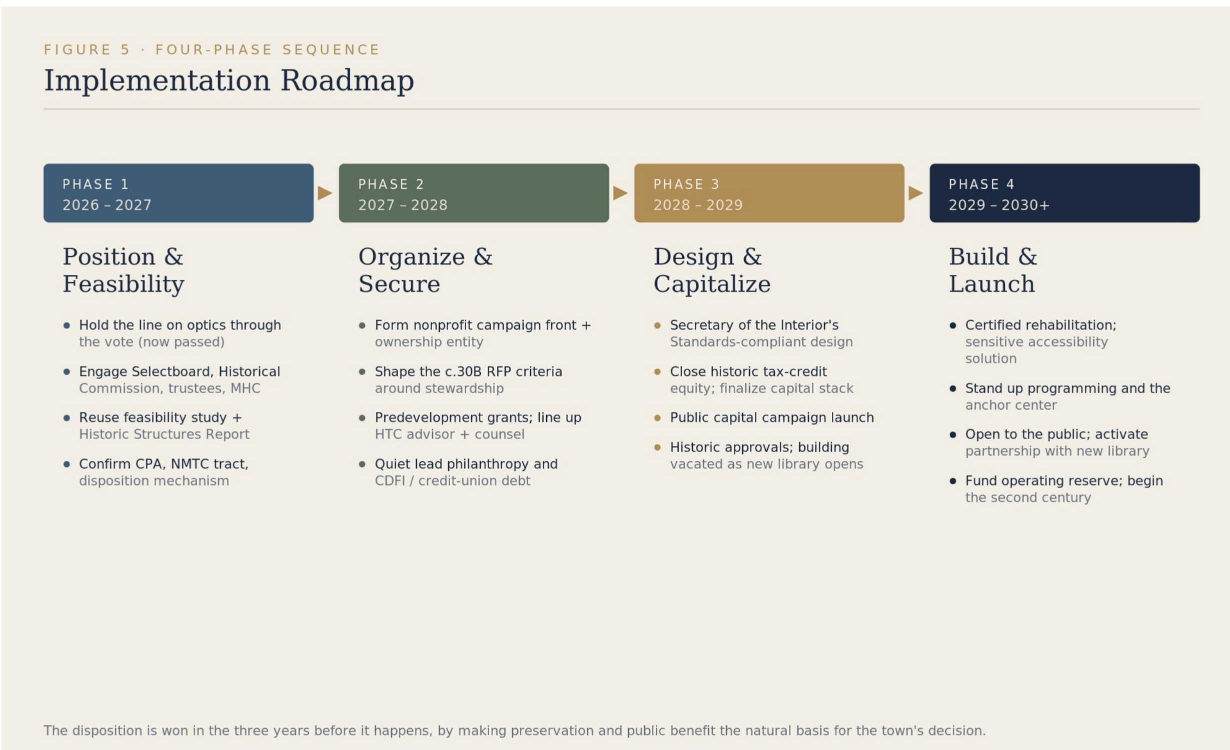


Figure 5. *The four-phase implementation sequence, anchored to the disposition timeline from the 2026 vote to the building's reactivation.*

The phases

Phase 1, 2026 to 2027: Position and feasibility. Hold the line on optics through the now-passed vote; open quiet, early relationships with the Selectboard, Historical Commission, library trustees, and Massachusetts Historical Commission as a resident steward exploring the building's future; commission a reuse feasibility study and a Historic Structures Report; and confirm the three facts that swing the model, namely whether the parcel sits in an NMTC-eligible tract, whether Montague has adopted the Community Preservation Act, and the disposition mechanism and timeline the town anticipates.

Phase 2, 2027 to 2028: Organize and secure. Form the nonprofit campaign front and the ownership entity; work to shape the c. 30B RFP criteria around stewardship and public benefit; pursue predevelopment grants and line up a historic tax credit advisor and c. 30B-literate counsel before they are needed; and open quiet conversations with lead philanthropy and with CDFI and credit-union debt partners.

Phase 3, 2028 to 2029: Design and capitalize. Advance a Secretary of the Interior's Standards-compliant design; close the historic tax-credit equity and finalize the capital stack; launch the public capital campaign; and obtain historic approvals, timed to the building being vacated as the new library opens.

Phase 4, 2029 and beyond: Build and launch. Complete the certified rehabilitation, including the sensitive accessibility solution; stand up programming and the anchor center; open to the public and activate the partnership with the new library; and fund the operating reserve so the institution begins its second century on a sustainable footing.

Each phase carries its own measure of success, but the decisive one belongs to Phase 1 and Phase 2. The disposition is won in the years before it happens, by being the party that has already made preservation, public benefit, and a credible operating plan the natural basis for the town's decision, with a capital structure built to capture the credits that make the numbers work.

THE CHAPTER THAT WAS NOT ON THE LIST

Institutional Architecture

This chapter is the project's signature. It is also the reason the Carnegie Library matters beyond Turners Falls.

Every preceding part answered a question about a building. This one answers a question about a discipline. The Carnegie project is the first published case study of what Calibra Group practices and calls Institutional Architecture: the design of durable institutions through the alignment of capital, governance, architecture, and mission, stewarded over time so that value compounds. The library is not the discipline. It is the clearest available demonstration of it.

The insight that organizes everything is a single reframe. Carnegie was not funding buildings; he was funding institutional operating systems. Once that is seen, it applies far beyond libraries, to banks, credit unions, governments, universities, corporations, and even to the newest institutions humanity is learning to architect. The same principle, *architecture determines performance*, runs through a body of work that, viewed in retrospect, was never a collection of unrelated essays. It was a series of field notes from the same discipline.

A coherent body of work

The Carnegie publications are not marketing collateral. They are foundational documents, the first published expression of a framework, and they belong in a deliberate series. The progression mirrors how serious civic initiatives are actually built, and how serious intellectual frameworks are actually established: first inspire, then demonstrate feasibility, then assemble partners, then raise capital, and throughout, publish the methodology through an exemplary case.

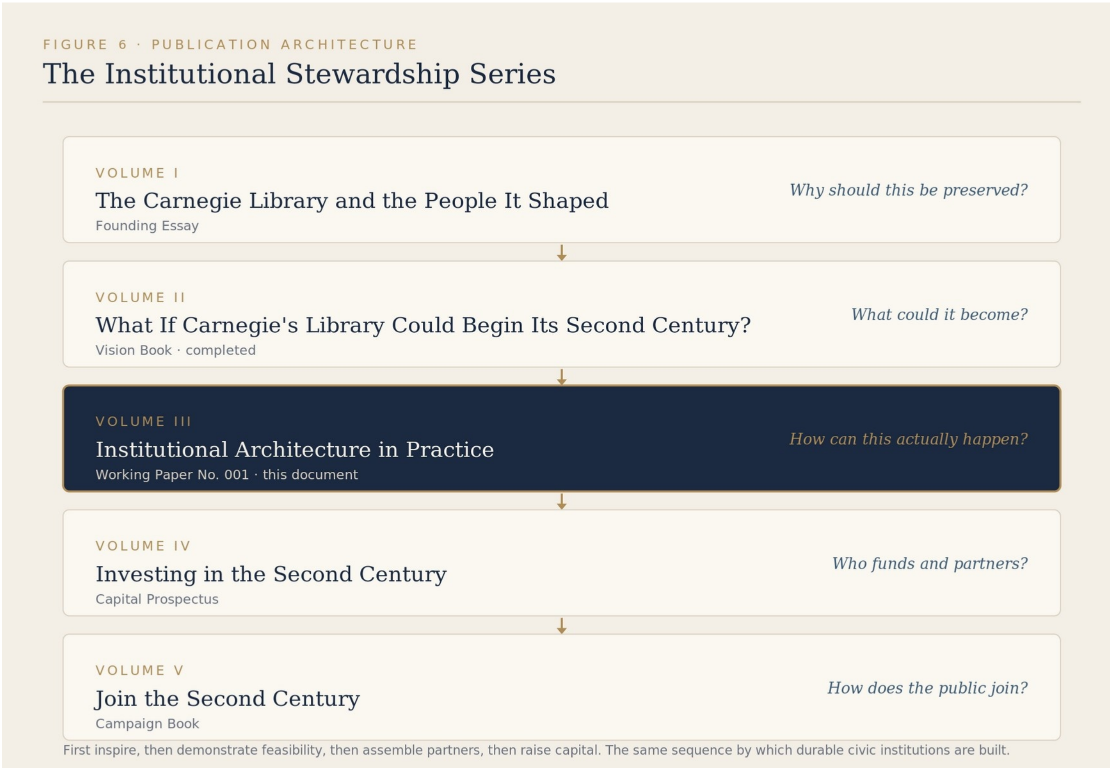


Figure 6. *The Institutional Stewardship Series. This Working Paper is Volume III, the feasibility study that follows the founding essay and the Vision Book and precedes the Capital and Campaign volumes.*

Read together, the volumes form a single argument carried across different registers. The founding essay supplies the why. The Vision Book supplies the imagination. This Working Paper supplies the feasibility. The Capital Prospectus that follows will assemble the partners and the money. The Campaign Book will invite the public to join. The Carnegie Library is the worked example that makes the abstract discipline legible, the way a single clear case can explain a method better than any framework diagram.

Why this matters for Calibra

There is a positioning consequence worth stating plainly, because it is part of why this work merits the investment of doing it exceptionally well. The conventional way to describe an advisory practice is that it helps organizations improve performance. That is true and incomplete. What this body of work actually describes is something more distinctive: the design of institutions that compound value over time. The Carnegie case is the tangible proof. When someone asks what institutional architecture means, the answer need not be theory. It can be a building that has quietly compounded human capital for more than a century, and an account of why.

> *The services will evolve. The industries will change. The purpose can remain constant: to design institutions that endure, adapt, and compound value across generations.*

That is the deeper reason the Carnegie project is not a detour. It is one of the clearest expressions of the discipline it illustrates. The building's own lesson turns out to be true of more than the building. It is true of institutions generally, and it is true of the practice that studies them. The building may change. The purpose should not.

APPENDICES

Appendices

Appendix A: Key facts at a glance

Item	Detail
Building	Carnegie Public Library, 201 Avenue A, Turners Falls (Montague), Massachusetts
Style / architect	Classical Revival; William McLean of McLean and Wright, Boston
Carnegie grant	$13,500, awarded 1903
Historic status	National Register of Historic Places, listed 1982; only operating Carnegie library in Massachusetts still bearing Carnegie's name
2026 vote	New $23.7M library approved June 24, 2026, by 1,593 to 1,248; turnout ~39%
New library	38 Avenue A; town share ~$12.4M; expected opening ~2029
Disposition window	~2029, when the town vacates the Carnegie

Appendix B: Facts to confirm

Three facts materially affect the model and should be confirmed early, ideally during Phase 1. Each is flagged in the body where it arises.

1. Whether the Carnegie parcel sits in an NMTC-eligible low-income census tract (verify against current CDFI Fund eligibility data).
2. Whether the Town of Montague has adopted the Community Preservation Act, and if so, the balance and committee process.
3. The disposition mechanism and timeline the town anticipates under G.L. c. 30B, including the likely form of any preservation restriction.

Appendix C: Historic tax credit summary

Federal Historic Rehabilitation Tax Credit: twenty percent of qualified rehabilitation expenditures on a certified historic structure, claimed by a tax-paying entity, taken over five years, conditioned on compliance with the Secretary of the Interior's Standards. Massachusetts Historic Rehabilitation Tax Credit: up to twenty percent of certified expenditures, administered competitively by the Massachusetts Historical Commission with deadlines in January, April, and August; extended through December 31, 2030, with the annual program cap doubled to $110 million under the 2024 Affordable Homes Act.

Appendix D: New Markets Tax Credit overview

A federal program that channels investment into low-income communities through Community Development Entities (CDEs) that receive allocations from the CDFI Fund and invest in Qualified Active Low-Income Community Businesses (QALICBs).

Benefit derives from a leverage structure combining a leverage lender and the credit investor. Typically inefficient below roughly $5 million of project cost. Treated in this paper as a possible enhancement contingent on tract eligibility and securing an allocation.

Appendix E: The publication series

Volume	Title	Role
I	The Carnegie Library and the People It Shaped	Founding essay
II	What If Carnegie's Library Could Begin Its Second Century?	Vision Book (completed)
III	Institutional Architecture in Practice	Strategic Prospectus / Working Paper (this document)
IV	Investing in the Second Century	Capital Prospectus (next)
V	Join the Second Century	Campaign Book

Appendix F: Suggested further studies

To move from this Working Paper toward the Capital Prospectus, the following professional work is recommended: a reuse feasibility study; a Historic Structures Report; a measured operating pro forma with a five-year operating model and a ten-year sustainability view; preliminary historic tax credit eligibility and qualified-expenditure analysis; an NMTC eligibility determination; and early legal review under G.L. c. 30B.

REFERENCES

Sources and References

1. Montague library vote result, June 24, 2026: WWLP, "Montague voters approve override for new $23.7M library," and Greenfield Recorder coverage of the special election. The $23.7M project, $12.4M town share, and 1,593–1,248 result are drawn from this reporting.

2. Carnegie Public Library, Montague: National Register of Historic Places listing (1982); founding essay *The Carnegie Library and the People It Shaped* (Calibra, June 2026), for grant amount, architect, and designation details.

3. Federal Historic Rehabilitation Tax Credit: 20% of qualified rehabilitation expenditures for income-producing certified historic structures, per the National Park Service and IRS historic preservation tax incentives program.

4. Massachusetts Historic Rehabilitation Tax Credit: Massachusetts Secretary of the Commonwealth / Massachusetts Historical Commission program materials and Mass.gov; program extended to December 31, 2030 and annual cap increased to $110 million under Chapter 150 of the Acts of 2024 (Affordable Homes Act).

5. Massachusetts G.L. c. 30B (municipal disposition of real property) and Community Preservation Act framework: Commonwealth of Massachusetts general laws and the Community Preservation Coalition. Internal Calibra acquisition strategy notes (June 12, 2026) inform the structuring discussion.