

2020 ANNUAL REPORT

7.1.19-6.30.20

All in this Together

NEW BEDFORD
 **ECONOMIC**
DEVELOPMENT
COUNCIL



ON THE COVER

Once a Virginian slave, Lewis Temple later entered immortality as the New Bedford blacksmith who invented the toggle harpoon, considered the most important innovation in the whole history of whaling. Like so many world-changing ideas, his harpoon design was simple—a pivoting head that would lock into the whale's tough skin, thus significantly improving the chances of success of capture out on the open ocean.

He was an innovative small business owner, a family man, and was expanding his shop to a new waterfront location when he died in an unfortunate accident. Lewis Temple is at the beginning of a long list of strong, smart, creative, and diverse small business owners that have called New Bedford home.

So many still follow his example by working hard and without fanfare or large profit, and we owe them all a debt of gratitude and patronage.



“Let us leave no doubt that in 2020, New Bedford was tough; New Bedford was determined; and New Bedford was united when it mattered most.”

MAYOR JON MITCHELL, 2020 STATE OF THE CITY ADDRESS




Dr. Salman Bashir, Chair of the Southcoast Health Board Quality Committee, with nurses and other staff representing thousands of hardworking and dedicated frontline heroes at Southcoast who deliver unmatched clinical care in New Bedford with a personal touch — even under the most challenging of circumstances.

Mission & Strategy

To cultivate and promote a transparent, credible, and business-friendly environment, the NBEDC works collaboratively with local, state, and federal partners to support creativity, sustainable job growth, and private sector investment benefiting the citizens of New Bedford.

To accomplish our mission, we employ a balanced and aggressive strategy to:



Recruit targeted industries and sustainable real estate focused development to priority sites and districts poised for job creation and long-term growth

Foster and support entrepreneurs and small businesses of all types by providing financing, educational opportunities, and strong connections to local, regional, and national partners

Engage in city-wide and regional efforts to drive catalytic projects that offer dramatic positive change and growth potential

Provide community reflective leadership to forge thoughtful and inclusionary policies that help to strengthen the city's economic future

The NBEDC is a nonprofit organization comprised of over 400 successful leaders in business, education, and government led by a nine-member Board of Directors. In conjunction with the Mayor's Office, the Council sets the agenda for the city's key strategic economic development areas. The Executive Director of the NBEDC, with a talented and dedicated team of six professionals, is responsible for the coordination and implementation of the organization's programs and initiatives.

FY20: A Quick Review



Assisting Existing & Small Business



- The Lending Program helped 14 small businesses with \$654,154 in loans that leveraged another \$1,185,262 in private investment.
- We assisted 67 existing businesses and/or start-ups with site selection, permitting, lending, or business planning.
- The Love the Ave and North End Restaurant Week reacted to the pandemic and went virtual; inspiring businesses to participate in the social media campaign and increase the district's visibility.

Business & Real Estate Development



- We had 15 active pipeline projects in the recruitment and pre-development phase, with a total investment value of \$97 million, an estimated 290 new jobs, and 32 new housing units.
- A planned relocation of the largest scallop company in the world to a new home in the New Bedford Business Park began to take shape. This \$10M investment will retain all 250 employees, and add an additional 60 new jobs.
- A \$5M investment at the former Davy's Locker location reimagines the entire site with new outdoor seating, entertainment, and parking—all with better connection to the water's edge. Cisco Kitchen + Bar is expected to open in 2021 with 45 full-time employees and as many as 100 seasonal workers.

Entrepreneurial Ecosystem



- Our work to build a supportive entrepreneur ecosystem began in the spring of 2020 with the engagement of the University of Missouri KC Innovation Center. New Bedford SourceLink's founding partners include the NBEDC, NB Port Authority, University of Massachusetts Dartmouth, NB Creative Consortium, Co-Creative Center, E for All, and Groundwork.
- MassDevelopment awarded a \$125,000 build-out grant for the expansion of the Groundwork program in unfinished space in the rear of the second floor. Construction work on the new space by City forces began at the close of FY20.

New Bedford Business Park



- Consistent with its mission, the Foundation partnered with the NBEDC to undertake a comprehensive approach to city-wide business recruitment by using mobility and detailed demographic profiles focusing in on several key areas of the city.
- The ribbon was officially cut for the new Plumbers Supply facility in the park. The new 300,000 square foot site is an \$18 million investment that includes its corporate headquarters and a distribution facility. This site was also home to the Foundation's Annual Meeting in September.
- Milhench Supply Company completed a much-needed expansion begun in late spring of 2020, allowing for far greater operational efficiencies.

Arts and Culture



- Updated the New Bedford Creative website to include a COVID-19 tools and resources page, an expanded Creative Directory, and three self-guided public art tours.
- Facilitated the first city-wide pilot of the arts-based economic development grant program Art Is Everywhere, in partnership with MassDevelopment, The Barr Foundation, SouthCoast Community Foundation, and the Co-Creative Center.
- Completed the second round of the creative placemaking grant program Wicked Cool Places, investing \$82,000 in 13 projects city-wide.

Communications



- NBEDC.org was redesigned to direct clients to pertinent disaster relief funding and posted weekly - sometimes daily - updates. In total, 52 COVID-19 focused communications were released.
- We surveyed businesses of all sectors to gauge the support they needed. This resulted in specific and time-sensitive information for the city departments, most notably for the City's restaurant working group.

Economic Development Planning & Policy



- An extensive planning and analysis study was underway to forward the concept of a new 110-acre advanced manufacturing campus on a portion of the municipal golf course located at the strategic intersection of I-195 and Route 140.
- The NBEDC was at the table as the City Planning Office continued the effort with MassDOT and many others as the long-term development of TOD districts associated with SouthCoast Rail began the public engagement phase.
- The Regeneration Committee submitted specific re-opening recommendations to Mayor Mitchell based upon their experience in the private, non-profit, public, and higher education sectors. The group emphasized their commitment to not just creating a "new normal" but a "better normal."

NB Compass

Through the annual budget process, the City tracks and reports annual data on the workload and efficiency of city departments as well as key economic indicators. NB Compass is the online performance management tool that measures ongoing efforts to modernize city services, strengthen the city's economy, and improve public safety.

Visit: www.newbedford-ma.gov/nbcompass/

From the President

Dear fellow Council Members,

This has been a year like no other. The COVID-19 pandemic has not only caused unprecedented viral sickness and fatalities, but has laid bare economic and social justice weaknesses that have always been hidden in plain sight.

When our fiscal year began on July 1st, 2019, no one had ever heard the term “novel coronavirus”. For more than eight months, we continued to drive our shared economic agenda with the same pace and enthusiasm that is the hallmark of the NBEDC, our council members, and our dedicated partners. Looking back, it seems like the first three quarters of the year are a distant memory. However, the hard work undertaken in those months, indeed the work of the past decade, provided a foundation to make it through the worst of the COVID-19 pandemic with true optimism about the future.

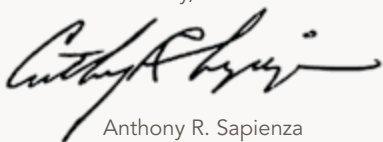
At the outset of the national shutdown, our primary focus was to establish clear and consistent lines of communication to the thousands of businesses in New Bedford. We wanted to be sure everyone had access to accurate and up to the minute information about the ever-changing situation and the resources available to help mitigate the pain of bringing a national economy to a screeching halt. Assisting small businesses has been at the core of our COVID-19 efforts, and this will not change as we look at the year ahead.

While assisting businesses that are already here remains our primary focus, it's important to understand that during this year, the NBEDC team has been working with more than 50 active business and real estate development teams looking to invest or expand in New Bedford. These projects represent a wide range of type, location, and level of investment. Not all of our eggs are in one particular basket, but all serve to meet strategic economic development goals that can lead our recovery. In total, this pipeline represents more than \$226 million in development value, as many as 995 jobs being created or retained, and as many as 340 new residential units to be constructed. The pandemic is most certainly a body blow, and many of these projects suffered setbacks, but by the close of FY20 our partners in the private sector had largely stabilized, reset their schedules, and remain poised for groundbreakings and new openings, albeit later than planned and in an entirely new normal.

Pursuing our aggressive agenda presents great challenges in normal times. Add COVID-19 into the mix and we need your leadership as members of New Bedford Economic Development Council more than ever. Please continue to support our collective efforts and know that your time and energy are highly prized by the board of directors and all of the NBEDC team members.

And finally, to the board of directors, I thank you once again for your exceptional leadership of this volunteer organization. As a board, we applaud the effort, ability, and dedication of our staff and associated team members. Remember, we are all in this together!

Sincerely,



Anthony R. Sapienza
President, NBEDC

Board of Directors

Anthony R. Sapienza, President

JA Apparel Corp. (retired)

Elizabeth Isherwood, Vice President

*President, Moore & Isherwood
Communications*

David Slutz, Treasurer

*Managing Director, Potentia Business
Solutions*

Carol Pimentel, Clerk

*Director Internal Audit and Administrative
Services
University of Massachusetts Dartmouth
(retired)*

Helena DaSilva Hughes

*Executive Director,
Immigrants' Assistance Center*

John Vasconcellos

*President, SouthCoast Community
Foundation*

Keith Hovan

*President and CEO, Southcoast
Health System*

Laura Douglas

President, Bristol Community College

**Jeffrey Pagliuca, Loan Committee
Chairman**

*Senior Vice President, Bristol County
Savings Bank*

Jonathan F. Mitchell, ex-officio

Mayor, City of New Bedford

NBEDC Team Members

Derek Santos

Executive Director

Ramon Silva

*Director of Financial Incentives
Senior Lending Officer*

Angela Johnston

*Director of Business Development,
Marketing and Communications*

Deborah Trombly

Controller

Nancy Durant

*Lending and Compliance Specialist
Quest Center Manager*

Margo Saulnier

Creative Strategist

Jessica Silva

NBEDC Senior Policy Fellow

Jasmyn Baird

Creative Senior Fellow

Samuel Golden

NBEDC Fellow

Zane Cox

Creative Junior Fellow

Economic Development Partnerships

COVID-19 has demanded of us all to keep a safe social distance and, in some cases, truly isolate ourselves. In these times, we have discovered the true value of strong partnerships. Whether we are across the street, state, or country, we have continued to advance a collective and impactful agenda for New Bedford’s economic growth. This year we highlight the work to bring New Bedford SourceLink into the mix as a new platform for connecting businesses and creating opportunities for years to come.

CITY OF NEW BEDFORD

- Office of the Mayor
- New Bedford City Council
- New Bedford Port Authority
- New Bedford Redevelopment Authority
- City departments of:
 - Chief Financial Officer
 - City Solicitor
 - Department of Inspectional Services
 - Department of Public Infrastructure
 - Department of Public Facilities
 - Department of Public Health
 - Environmental Stewardship
 - Management Information Systems
 - Office of Planning, Housing and Community Development
 - Tourism and Marketing

LOCAL ECONOMIC DEVELOPMENT PARTNERS

- Community Economic Development Center
- SouthCoast Community Foundation
- Downtown New Bedford Inc.
- Greater New Bedford Industrial Foundation
- MassHire Greater New Bedford
- Groundwork
- Immigrants’ Assistance Center
- Love the Ave!
- One SouthCoast Chamber
- South End Business Association
- Waterfront Historic Area League & the Co-Creative Center

STATE PARTNERS

- New Bedford Legislative Delegation
 - Sen. Mark C.W. Montigny
 - Rep. Antonio Cabral
 - Rep. Chris Hendricks
 - Rep. Chris Markey
 - Rep. William Straus
 - Rep. Paul Schmid, III
- Commonwealth Corporation
- International Trade Assistance Center
- MassDevelopment
- Massachusetts Clean Energy Center
- Massachusetts Life Sciences Center
- Massachusetts Office of Business Development
- Massachusetts Office of International Trade and Investment
- Massachusetts Small Business Development Center Network
- South Eastern Economic Development Corporation
- Southeastern Regional Planning and Economic Development District

KEY EDUCATIONAL PARTNERS

- University of Massachusetts Dartmouth
 - Center for Policy and Analysis
 - Charlton College of Business
 - College of Visual and Performing Arts
 - School of Law
 - SouthCoast Development Partnership
- Bristol Community College
- Bridgewater State University
- Harvard University
- Massachusetts Institute of Technology

ARTS AND CULTURE PARTNERS

- AHA! (art, history and architecture)
- Buttonwood Park Zoo
- Destination New Bedford
- Massachusetts Office of Travel and Tourism
- New Bedford Creative Consortium
- New Bedford Whaling National Historical Park
- New Bedford Whaling Museum
- New Bedford Art Museum/Artworks!
- New Bedford Folk Festival
- Rotch-Jones-Duff House and Garden Museum
- Southeastern Massachusetts Convention and Visitors Bureau
- Zeiterion Performing Arts Center

A New Way to Help New Businesses

New Bedford SourceLink is a supportive platform that connects maritime, arts+culture, and main street entrepreneurs to a network of local, regional, and national resource partners to foster innovation, growth, and prosperity.

The founding partners of New Bedford SourceLink include the New Bedford Economic Development Council, New Bedford Port Authority, University of Massachusetts Dartmouth, New Bedford Creative Consortium, Co-Creative Center, E for All, and Groundwork. Day-to-day management of New Bedford SourceLink activities is provided by the NBEDC.



"The Co-Creative Center is honored to be a founding partner knowing that New Bedford SourceLink will give artists and creative entrepreneurs access to the resources and connections needed to actively build their businesses with long term impacts within our community."

DENA HADEN, DIRECTOR, CO-CREATIVE CENTER

Statement of Financial Position | JUNE 30, 2020

ASSETS

Unrestricted cash	\$707,041
Restricted cash	1,242,967
Grants, awards, receivables, prepaid	120,272
Loan and interest receivable, net of allowance	2,340,789
Equipment, furniture and other assets	13,446
Total Assets	\$4,424,515

LIABILITIES AND NET ASSETS

LIABILITIES

Demand notes payable	\$66,640
Accounts payable	22,345
Accrued liabilities/deferred revenue	89,898
Conditional grant advance	92,200
Term notes payable	645,340
Total Liabilities	\$916,423

NET ASSETS

Unrestricted	343,690
Permanently and temporarily restricted	3,164,402
Total Net Assets	\$3,508,092

Total Liabilities and Net Assets	\$4,424,515
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Statement of Activities | FOR THE YEAR ENDED JUNE 30, 2020

REVENUE AND SUPPORT

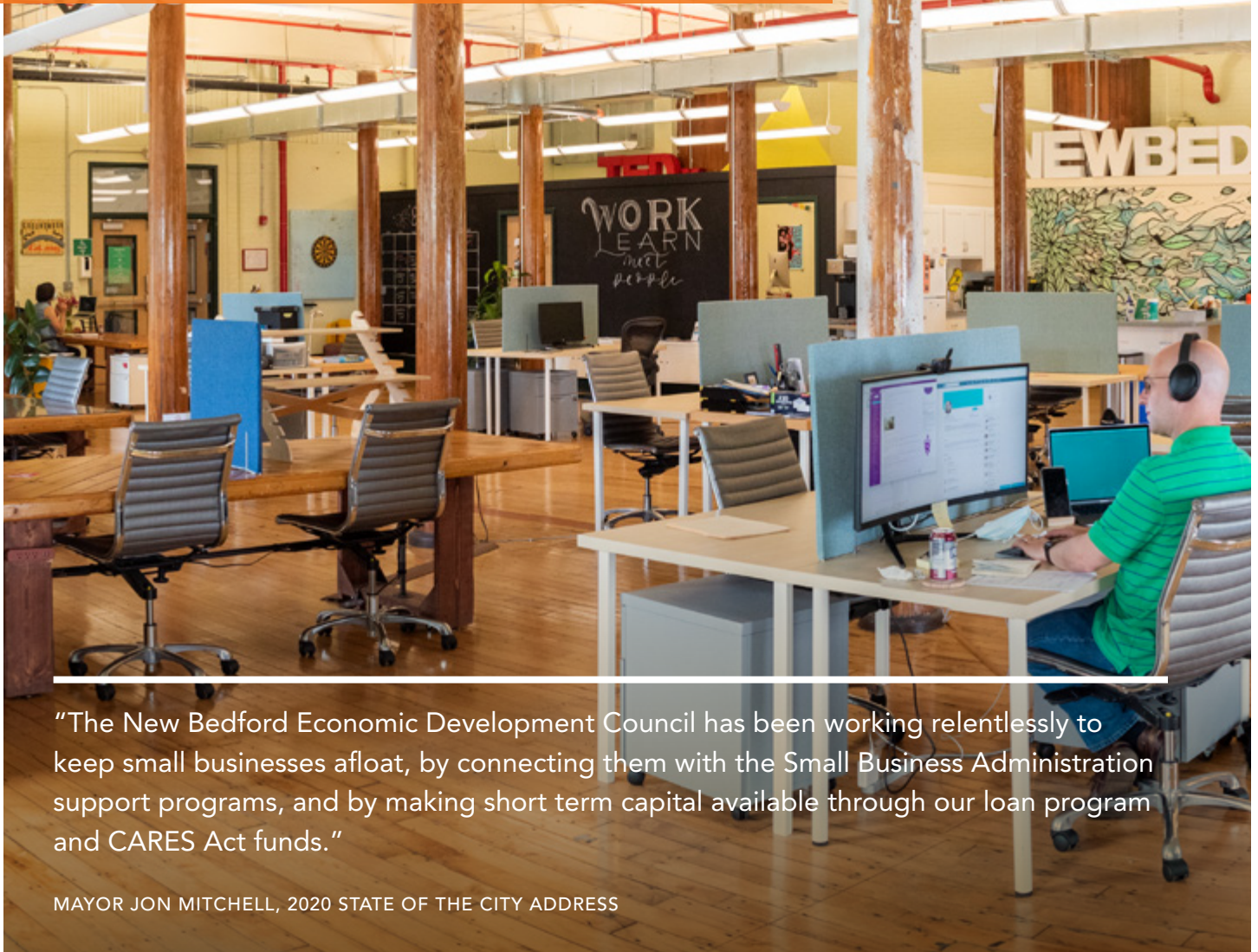
Grant - MassDevelopment	\$14,000
Grant - Mass Growth Capital	71,112
Grant - A&C	290,453
Grant - BCSB	50,000
Grants - Federal sources	554,316
Grant - other	10,833
Corporate partners support	36,250
Loan interest and fees	136,704
Management fees, other earned income	109,376
	\$1,273,044

EXPENSES

Direct grant expenditures, donations	\$346,615
Salaries, taxes	559,530
Bad debt provision	85,000
Employee insurance, retirement	116,059
Interest, fees	14,201
Consultants	25,350
Communications, marketing, supplies	39,085
Quest, rent	19,071
Insurance corporate	13,875
Legal, professional, lending	27,310
Depreciation	6,953
Travel, training, business meetings	14,245
	\$1,267,294

Change in Net Assets **\$5,750**

Assisting Existing & Small Business



"The New Bedford Economic Development Council has been working relentlessly to keep small businesses afloat, by connecting them with the Small Business Administration support programs, and by making short term capital available through our loan program and CARES Act funds."

MAYOR JON MITCHELL, 2020 STATE OF THE CITY ADDRESS

Never before has our work to assist small and family-owned New Bedford businesses been more critical. Every year this work brings us to every neighborhood of New Bedford, and in the last few months of FY20, the impacts of the COVID-19 shutdown had us pivot our services to that of economic recovery—not the start-up or expansion work that was in full swing since last July. Businesses of all types and sizes adapting to the new realities proved to be a real strength as New Bedford readied itself for the new normal and the challenges ahead.

Lending Program

The NBEDC Lending Program is critical to the execution of our mission and is the best way for us to have a tangible and quantifiable effect on the continued growth of small business and new development in all neighborhoods of New Bedford. During COVID-19, our lending team spent countless hours working to ensure small businesses had accurate information and access to all federal, state, and local tools available to help them get through a near total shut-down of the economy.

- The Lending Program helped small businesses create and retain 27 jobs in FY20.
- At the close of FY20 the Lending Program portfolio consisted of 68 loans totaling \$2,687,822.
- To further professional development and keep current with ever-changing regulations, NBEDC lending team members participated in the Regional SBA Microlenders Roundtable and the MassGrowth Capital Corp. Annual Meeting.

The NBEDC Lending Program is administered by the lending staff and is overseen by a nine-member Loan Committee and the NBEDC Board of Directors. Each application is subject to a review and a clearly defined approval process by the Loan Committee, which is structured to allow for the timely processing of complete and qualified applications.

LOANS CLOSED FOR FY20

FUND SOURCE	LOANS BY SOURCE	LOAN AMOUNT
SBA MICRO	15	\$190,750
EDA – F	4	\$343,400
CITIZENS	0	\$0
CELF	4	\$120,000
TOTALS	20	\$654,150
Investment Leveraged		\$1,185,262

FY20 LENDING CLIENTS

- | | | |
|------------------------|-------------------------------|--------------------|
| TL6 The Gallery | Mike Andrade Excavation | The Pequod, Inc. |
| Better Image Apparel | Sangha New Bedford | Kap Transportation |
| Synsere Kuts | The Green Thumb | Gabriel Fonseca |
| Café Italia Ristorante | The Juiced’ Cafe | Cultivator Shoals |
| Union Flats | Sam Potter’s Roast Sandwiches | |

Business Assistance and District Development Programs

In FY20, we continued to support the city's business associations and then pivoted with them as priorities shifted in the midst of the pandemic—connecting them with the resources needed to assist small businesses and their families. Boots on the ground and grassroots communications proved to be effective and efficient tools as events and marketing went virtual. Robust social media campaigns in the districts brought much needed attention to the businesses that adjusted hours, products, and services during the shutdown and reopening phases.

Citywide Efforts to Assist Small Business

- Assisted 67 existing businesses and/or start-ups with site selection, permitting, lending, or business planning.
- Partnered with Entrepreneurship for All to provide support to the entrepreneurs during the FY20 Accelerator Programs.
- Due to COVID-19, we were only able to host one free workshop of our scheduled six, but we had 25 participants for that in-person session. The workshop series could not be offered without the continued collaboration with the Massachusetts Small Business Development Center and the Mass Growth Capital Corporation, and we look forward to a full schedule in FY21.

The Downtown

- Downtown New Bedford Inc. continued to be a lean, all-volunteer organization that led the robust marketing and branding of the downtown with support from the NBEDC. The team stepped up and refocused energies and finances when events in the district were cancelled in 2020. Website redevelopment and enhanced social media kept the community informed on the ever-changing landscape.
- A Downtown Squad was formed to continue the efforts of the Transformative Development Initiative, a state-wide program led by MassDevelopment. This new collaborative platform allows the partners to continue to advance many downtown projects such as public space maintenance, marketing, and real estate development.



Love the Ave Initiative

- A \$1.5 million redevelopment project of the historic Strand Theater lead by the Cape Verdean Cultural Association and WHALE received multiple grants allowing the progress to continue into FY20.
- NBEDC invested \$17,000 in the CEDC's efforts to serve as the lead business development support agency for the north end, specifically their efforts to work with business owners whose first language is not English.
- Over \$20,000 invested in placemaking and beautification projects in the district.
- NBEDC funded a second phase feasibility study to be undertaken by WHALE for the historic Capitol Theater on Acushnet Avenue.
- The second annual Love the Ave and North End Restaurant Week was planned and fully funded, alongside a rebranded website and blog post! Check it out at lovetheave.com.

The South End

- The NBEDC partnered with city departments to submit a MassWorks grant for the development of the gateway to the South End—West Rodney French Boulevard. The proposed \$3M project begins at JFK Memorial Boulevard and connects to the existing Blue Lane shared-use path and Cove Walk hurricane barrier. The project will include utility upgrades, streetscaping roadway improvements that include extensive walking and cycling accommodation, as well as traffic and pedestrian scale lighting improvements. These critical improvements will directly support multi-modal access to a new residential redevelopment project located at Kilburn Mills.
- Kilburn Mills opened a high-end bakery during the pandemic, adding an asset to the expanding multi-tenant building and the South End community. In FY20, the NBEDC worked closely with the mill's ownership team, as big plans are in the works for a larger hospitality business to service the Kilburn Mills Event Center.

Tax Increment Financing Program

Since the inception of the program in 1996, a total of 126 projects have been certified. These projects ensure a certain level of investment and job creation by the private sector while the Commonwealth and the City have provided a measure of incentive on new short-term taxes.

- In FY20, 19 such agreements remained active and compliant with the program's reporting requirements. These projects have added more than \$127 million in new private sector investment, have created more than 352 new jobs, and have ensured that more than 872 jobs have been retained in New Bedford.
- Four projects submitted letters of intent to participate in the program for approvals in FY21. Combined, these projects represent nearly \$17 million in new investment and would create more than 100 new jobs, and retain 285 jobs.

Quest Center Collaborative Workspace

The New Bedford Quest Center for Innovation is an initiative by the City of New Bedford to provide a focus for entrepreneurial training and a supportive environment for start-up activity.

- Throughout FY20, the incubator spaces at Quest Center were brimming with activity and at full functional capacity with six start-ups with 16 private-sector employees, 34 public sector employees from various agencies, and 83 entrepreneurs associated with Groundwork. COVID-19 required a temporary shut-down of activities, but before the close of the fiscal year, the Quest Center did open again under state and city guidelines.
- There are three workforce/economic development agencies with a presence at the Quest Center that hosted dozens of workshops, training sessions, and partnership meetings throughout the year.
- FY20 activity generated \$36,459 in income to the City, and MassDevelopment awarded a \$125,000 build-out grant for the expansion of the Groundwork program in unfinished space in the rear of the second floor. Construction work on the new space by City forces began at the close of FY20.

COVID-19 Aid for Small Businesses

Beginning in the fall of 2020, The City of New Bedford will be offering grants of up to \$10,000 in conjunction with matching financing through the NBEDC COVID-19 Business Loan program. If you are interested and would like more information on the program details, please send an email to Lending@NBEDC.org expressing your interest with contact information. Funding is provided by COVID-19 Community Development Block Grant Program funding and Office of Attorney General Maura Healey.



Business & Real Estate Development

For a time, COVID-19 had brought everything to a standstill, and a pipeline of 56 business and real estate development projects at all phases were suddenly cast into doubt. In total, this pipeline represents more than \$226 million in development value, as many as 995 jobs being created or retained, and as many as 340 new residential units to be constructed. While many of these projects suffered setbacks, by the close of FY20, our partners in the private sector had largely stabilized, reset their schedules, and remain poised for groundbreakings and new openings.

Industry and Developer Recruitment

In FY20, we had 15 active pipeline projects in the recruitment and pre-development phase, with a total investment value of \$97 million, an estimated 290 new jobs, and 32 new housing units. This recruitment pipeline represents a wide variety of project type, investment value, and location. Several notable examples of our efforts to bring in future development include:

GLASER GLASS PURCHASE STREET PARCELS

With the sale of the business to Safelite AutoGlass and operations being consolidated to the east side of Purchase Street, new development opportunities for a mixed-use project for the historic building and adjoining parcels as TOD planning attracted early developer interest during the year given the site's prime location.

FORMER BUILDING 19 SITE

With the full remediation of the 13-acre site complete and plans for infrastructure improvements on Hathaway Road advanced by the City's Department of Public Infrastructure, recruitment of large-scale new retail development began to yield interest in FY20 with conceptual planning in the works.

FORMER LYDIA'S BAKERY SITE

In FY20, new owners began to explore a reimagined site with new retail and housing above in a brand-new building that could be game-changing for Acushnet Avenue.

NORTH END MILL BUILDINGS

Three smaller mill buildings had new owners looking at new possibilities for riverside development and creative uses for old spaces. Stabilization, emergency repairs, and the creation of new design concepts were in full swing in FY20 on each.

Existing Business Expansion Support

As in most years, the majority of our potential new growth in FY20 could be attributed to the expansion of existing businesses that already call New Bedford home. In the past year, we were actively working with 25 such businesses or developers on projects with a total value of \$128 million. These projects would create more than 660 new jobs and add as many as 308 new housing units. A few illustrative examples include:

WAMSUTTA PLACE PHASE 3 MILL REDEVELOPMENT

Construction activities were in full swing on the original cloth and harness building in the historic Wamsutta mills complex during FY20. The \$7.5 million investment by Acorn Inc. is their fifth project in New Bedford and will result in 33 premier market-rate units coming on-line to help meet the demand for quality housing close to the downtown. The ribbon-cutting is expected by the close of 2020.

EAST COAST FABRICATION AT REVERE COPPER

In FY20, Shoreline Resources, owned by Charlie and Michael Quinn, purchased the long-vacant 14-acre Revere Copper site in the upper harbor to redevelop the site as a commercial shipyard. This type of maritime industrial use was envisioned in the 2017 waterfront planning work conducted by the NBEDC, NB Port



“I’m a local guy who is excited to now be in New Bedford full-time. I love what’s going on and I have been looking for the opportunity to get involved in a bigger way. Cisco Brewers is a lifestyle brand that every town wants, but we love and believe in New Bedford, and we’re going large in this great seaport city. Cisco New Bedford will bring great food, drinks, and entertainment in a cool beachy scene!”

STEPHEN SILVERSTEIN, CEO & OWNER, JOE’S ORIGINAL,
THE BLACK WHALE, & THE WHALE’S TAIL

Authority, and City Planning Office. The project received a \$735,000 Site Readiness grant from MassDevelopment at the close of the fiscal year for bulkhead improvements.

Start-up Cultivation and Assistance

This past fiscal year, we counted 16 new ventures ready to bring ideas to reality in New Bedford. With a combined investment value of \$1.8 million, these start-ups will also bring more than 40 new jobs into the city. A few examples of the entrepreneurial efforts we have been working with include:

CISCO KITCHEN + BAR

The \$5M investment at the former Davy’s Locker location reimagines the entire site with new outdoor seating, entertainment, and parking—all with better connection to the water’s edge. The project is proposed by Stephen Silverstein, the founder of Not Your Average Joe’s and owner of the Black Whale, and his partner Jay Harmann of Cisco Brewers in Nantucket. While put on hold due to COVID-19, the project is expected to open in 2021 with 45 full-time employees and as many as 100 seasonal workers.

UNION FLATS

In FY20, renovations were underway at the vacant 37 Union Street. Co-Owners of DNB Burgers, Amelia Ruvich and Josh Lemaire, have partnered with Chris Cronin, formerly the chef at Seacoast Market and Little Moss in Padanaram, to bring lower Union Street New Bedford its first seafood and raw bar restaurant.

THE DoCo AT KILBURN MILLS

In January of 2020, the Dough Company Café and Eatery opened its doors at the Kilburn Mill in the South End. This new business and its inspiring space was brought to life by three young entrepreneurs; Jillian Cotter and Jason Cotter, and chef Alia Asher. DoCo uses local ingredients and supports local farmers.

EASTERN FISHERIES RELOCATION AND EXPANSION

A planned relocation of the largest scallop company in the world to a new home in the New Bedford Business Park began to take shape in FY20. This \$10M investment will allow for an expansion of existing operations, retain all 250 employees, and add an additional 60 new jobs within five years.

SANGHA NEW BEDFORD

Jeff Costa has been a friend to the city for many years, producing many wellness events for the community. In FY20, Jeff and his partner Howard Klein took the leap to invest in a brick and mortar downtown storefront. Opening day was stalled due to COVID-19, but expect to enjoy the 30 years of Jeff's expertise in wellness coaching, retreat leadership, and transformative Kripalu yoga as soon as possible.



"Sangha New Bedford is a yoga studio and school that welcomes the participation of our diverse local community, regardless of age, race, color, religion, mental or physical ability, sex, orientation or gender identity. Sangha means community, where we are all walking each other home on the path of love."

JEFF COSTA, CO-FOUNDER & YOGA TEACHER,
SANGHA NEW BEDFORD

Entrepreneurial Ecosystem



"The NBEDC is always on the cutting edge in support of growing our local economy. EforAll South Coast is delighted to be a founding partner of New Bedford Sourcelink, which will help entrepreneurs to access all of the resources available in one website. I look forward to the referrals to our Accelerator programs coming from this partnership as well as the ongoing support entrepreneurs will be able to access."

DONNA CRISCUOLO, EXECUTIVE DIRECTOR, ENTREPRENEURSHIP FOR ALL SOUTHCOAST

Our ecosystem began to take shape about six years ago when we were simply recruiting a coworking or makerspace operator for vacant space in a city-owned building. Since then, we have added program partners such as Groundwork, EforAll, the Co-Creative Center, the New Bedford Ocean Cluster, and UMass Dartmouth. We realize that we have something we have never had before in New Bedford--the beginnings of a community of hundreds of entrepreneurs centered around maritime innovation, arts+culture, and main street businesses.

Kauffman Foundation Mayors Conference for Entrepreneurship and the National League of Cities Innovation Ecosystems

To help us better understand the range of our assets and how they interrelate, in FY20 we formally engaged the University of Missouri KC Innovation Center, which we first discovered at the Kauffman Mayors Conference for Entrepreneurship in Kansas City in the late spring of 2019.

- At the urging of Mayor Mitchell, we committed to developing a “game plan” for New Bedford entrepreneurship that would begin with an inclusive asset mapping exercise.
- In January, we were successful in our application to the National League of Cities to help fund this work through their Cities Innovation Ecosystem program. The three-year effort we proposed to plan for a fully realized ecosystem network goes beyond what we thought we could commit to at the Kansas City conference. Along with the NBEDC, the Port of New Bedford and UMass Dartmouth contributed the matching funds needed.

New Bedford SourceLink

Our work with the SourceLink team in Kansas City to build a supportive entrepreneur ecosystem began in the spring of 2020. This project’s founding partners included the New Bedford Economic Development Council, New Bedford Port Authority, University of Massachusetts

Dartmouth, New Bedford Creative Consortium, Co-Creative Center, E for All, and Groundwork.

- By the end of FY20, we had completed all of the preliminary planning, conducted our first resource partner workshop, and began to develop the new website.
- A full launch of the program is expected by the end of calendar year 2020.

Groundwork Expanding at the Quest Center

This past fall, we received word that our grant request to MassDevelopment’s Collaborative Workspace program was approved for \$125,000. This funding makes possible the build-out of unfinished second floor space and allows Groundwork to add 10 new office spaces for their expanding membership.

- Design of these spaces were adapted to the new COVID-19 realities for interior office space and new mechanical systems are a big investment in the project.
- The work is largely being accomplished by City craftsmen of the Department of Facilities and Fleet management with assistance from local suppliers and contractors.
- Construction has begun by the end of FY20 and is scheduled to be completed by the end of calendar year 2020.

SourceLink® launched in 2003 and has helped over 100 communities develop their own unique recipe from SourceLink base components and consulting services to identify and connect entrepreneurial resources, engaging them and their constituent entrepreneurs in a process of continuous improvement to drive desired economic impact. SourceLink has worked with over 100 different communities of all sizes to empower local leaders to achieve entrepreneurship-led economic development goals.



New Bedford Business Park

"The Greater New Bedford Industrial Foundation is proud of the work that has been done in the park over the past couple of years, and we could not have done it without the support and management of staff of the NBEDC. In spite of COVID-19 challenges, the NBEDC has helped to ensure that Business Park companies stay informed and not miss a beat during these difficult times."

ELIZABETH ISHERWOOD, CHAIR OF THE GREATER NEW BEDFORD INDUSTRIAL FOUNDATION

In 1954 a group of area service clubs and businessmen organized the Greater New Bedford Industrial Foundation, determined to reverse the downward economic trends that began to face cities such as New Bedford and return the city to a position of strength in the regional economy. After successfully canvassing the area for funds, they set up a fifteen-man committee to select an appropriate site for a new industrial park. They found their site in the far North-end of the City and the 550-acre park was officially opened in September 1961 with four plants completed and a fifth under construction.

Today, the New Bedford Business Park covers 1,300 acres and has 41 companies employing more than 3,100 people. All manner of goods are manufactured in the park, from the world's #1 golf ball, to medical devices and textile products. The park continues to be one of New Bedford's greatest economic development assets with companies that are industry leaders in craftsmanship and innovation.

FY20 proved to be another active year in the Business Park, but COVID-19 certainly offered its share of unexpected delays and temporary shutdowns to ensure worker safety. By the end of FY20, things were back to the new normal and highlights for the year included:

- Consistent with its mission, the Foundation partnered with the NBEDC to undertake a comprehensive approach to city-wide business recruitment. Buxton, a national analytics firm, was retained to develop a new strategy using mobilitytic and detailed demographic profiles focusing on several key areas of the city. This work was paused in April due to COVID-19 and will continue in 2021.
- The ribbon was officially cut for the new Plumbers Supply facility in the park. The 300,000 square foot site is an \$18 million investment that includes corporate headquarters and distribution facility. This site was also home to the Foundation's Annual Meeting in September.

- Under the leadership of the City's Office of Resilience & Environmental Stewardship, the former Polyply site was put out to a public RFP for redevelopment. Unfortunately, the timing of this release was compromised by the COVID-19 shut down and release of the RFP was paused until after the close of FY20. The RFP will be rereleased in early FY21, and a study of the highest and best uses for the parcel should be helpful in marketing the site for a new business expansion.
- Milhench Supply Company has occupied its building at 121 Duchaine Boulevard since the mid-1980s, and in the fall of 2019 a much-needed expansion began. The \$1.6 million project was financed by Webster Bank and was completed in late spring of 2020, allowing for far greater operational efficiencies. Rooftop solar is next and is planned for next year.

The Greater New Bedford Industrial Foundation was established as a trust in 1955. The trust has 114 members and an executive committee of 15 members that administers the strategic leadership and management of the Foundation. The NBEDC and the Foundation have a management agreement for the Foundation and the business park's strategic planning, development, marketing, and general management services.



Arts and Culture

Even while in the grips of COVID-19, there is a lot going on in New Bedford. This is why a strong arts and culture scene is so critical to the city—perhaps now more than ever. We often take our cultural assets—especially artists—for granted or think that they don’t have a big impact on our local economy, but our work over the past three years has proven that nothing could be further from the truth. Below are highlights from FY20 to help illustrate that point.

The Arts + Culture Plan

New Bedford Creative: Our Art, Our Culture, Our Future, is the City's first ever arts and culture strategic plan, and the New Bedford Creative Consortium is the leadership group with the mission of overseeing the execution of the 10-year plan.

In FY20, the implementation of these priorities in the plan included:

- Submitting recommendations to the City to create a city-wide Special Events Policy, revise the current Special Events Permit Application, and create Special Events Guidelines. This included meeting with city partners and working closely with the City Planning Department.
- Updating the New Bedford Creative website to include a COVID-19 tools and resources page, an expanded Creative Directory, and three self-guided public art tours.
- In partnership with the City Planning Department, researching the beginning stages of creating a city-wide Public Art Policy and Public Art Program.
- Facilitating the first city-wide pilot of the arts-based economic development grant program Art Is Everywhere, in partnership with MassDevelopment, The Barr Foundation, SouthCoast Community Foundation, and the Co-Creative Center, whereby \$50,000 was awarded to 3rd EyE Youth Empowerment to implement “Your New Bedford.”
- The completion of the second round of the creative placemaking grant program Wicked Cool Places (WCP), investing \$82,000 in 13 projects city-wide. In partnership with the grantees, quickly pivoting during the COVID-19 pandemic to what was most appropriate required nimble thinking by all.

NOTABLE COVID-19 PIVOTS FOR WCP

- 3rd EyE Youth Empowerment began monthly virtual pop-ups called 3rd EyE on the Pride, and the 3rd EyE Open-ish on Facebook Live.
- AHA! New Bedford’s June Pride-themed event in partnership with the Queer Arts Council saw two pivots: first, from an in-person event to virtual, and then from a “Digital Block Party” to a “Road to Recovery Community Conversation” to honor the movement for Black Lives. This project was selected to be included nationally in an Americans for the Arts photo essay.
- Musician Jeff Angeley and Southcoast Lessons created several online music series, hiring many out-of-work gigging musicians.
- New Bedford Art Museum/Artworks! pivoted to an online Members’ Exhibition, and received the most amount of artist submissions ever.
- South Coast LGBTQ Network encouraged everyone to “Show Your Pride” virtually during the month of June, National Pride Month.

PROJECTS WITH LARGE GATHERINGS THAT WERE POSTPONED TO 2021

- Festival Tipico de Guatemala.
- New Bedford Folk Festival.
- Reggae on West Beach.

“For an organization like 3rd EyE, that uses events to connect with our community, showcase local talent and as a tool for skill building, COVID presented some big challenges. Support from Wicked Cool Places and Art is Everywhere allowed us to pivot and produce virtual events at a time when connection is really needed.”

KERI COX, PRESIDENT, 3RD EYE YOUTH EMPOWERMENT



WICKED COOL PLACES COMPLETED PROJECTS:

- Artist Alexander Jardin for the Haskell Jardin Garden and Sculpture, a green-space making project at Allan C. Haskell Public Gardens.
- Coastal Foodshed celebrated food, art, and music on a monthly basis until March, seeing an increase in attendance and more diverse patronage to their Winter Farmers Markets.
- Fiber Optic Center, New Bedford Historical Society, and Superflat NB created the Jazz Wall mural designed by artist Kat Knutsen, which celebrates jazz musicians Rick Britto, Armsted Christian, Paul Gonsalves, Bobby Greene, Herbie King, and Joe Livramento.
- Hatch Street Studios hosted the largest ever Open Studios Weekend in November.
- Superflat NB's Postcards to New Bedford mural was completed with creative direction by Greg Pennisten collaborating with four other artists - Kailey Barrows, Alex Jardin, Lena McCarthy, and Eden Soares.



Activities of the Seaport Cultural District



Since 2014 the downtown Seaport Cultural District (SCD), an official designation by the Massachusetts Cultural Council, has served as a center of cultural, artistic and economic activity. The statewide cultural districts' goals are

to attract artists and cultural enterprises, encourage business and job development, establish a tourist destination, preserve and reuse historic buildings, and foster local cultural development.

In FY20, the activities of the SCD included:

- Renewing the official designation from Mass Cultural Council, which included an approval to expand the district and create an asset map for New Bedford Creative's website.
- District partners hosted Americans for the Arts's Nina Ozlu Tunceli and MassCreative's Emily Ruddock at the June quarterly meeting to discuss federal and state funding opportunities.

- Seaport Art Walk, the district's annual temporary public art installation, partnered with New Bedford Whaling Museum's project "Lighting the Way: Historic Women of the SouthCoast."
- The district maintained a strong 160+ partnership, held four successful partner meetings (in-person and then virtually), and continued the partners' enthusiasm in planning and executing district and city-wide themes.
- Press for the partnership organizations included features in The Boston Globe, The Boston Herald, Boston Public Radio, Art New England, The Public's Radio, Boston Magazine, SouthCoast Today, The South Coast Insider, The South Coast Almanac, and more.



Leveraging City Resources

In the first three years (FY18-20), the \$300,000 from the City's Arts, Culture, and Tourism fund leveraged an additional total amount of \$745,000 from Bristol County Savings Bank, MassDevelopment, The Barr Foundation, Massachusetts Cultural Council, and Wicked Cool Places' grantees.

NBEDC: COVID-19 Coronavirus: Business Assistance Update



NBEDC: COVID-19 Coronavirus: Business Assistance Update

A Survey

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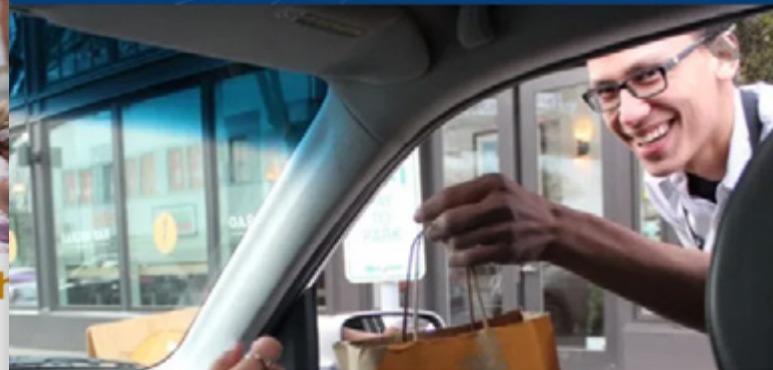
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NBEDC: COVID-19 Coronavirus: Business Assistance Update



NBEDC: COVID-19 Coronavirus: Business Assistance Update



Communications

Mayor Mitch

Outdoor Di

NB is Getting Back to Business!

Dear Friends,

As summer fast approaches, we are all gearing up for the next phase of re-opening in Massachusetts.

Over the past several weeks, we've collected your feedback

Our communications platform took on nearly unimagined importance in FY20 due to the pandemic. Never before has it been as critical to ensure that timely and accurate information from trusted sources made its way into the hands of New Bedford businesses. The NBEDC was well served by already having a solid strategy and the tools needed to execute it in place after years of refinement and building our audience. For nearly 100 days straight, our top priority was being sure that the businesses in our community had the information to access the resources available to help them through the worst of the shut-down caused by COVID-19.

COVID-19 Rapid Response Platform

Beginning on March 14th, the NBEDC took the lead in acting as the point of contact for all state and federal disaster funds for the small business community. Activities from March until the close of FY20 included:

- NBEDC.org was redesigned to direct clients to pertinent disaster relief funding and posted weekly - sometimes daily - updates on the ever-changing requirements of the programs. In total, 52 COVID-19 focused communications were released.
- The lending team took great care in supporting our clients with a dedicated communication line and a simple application for flexible options for payments and deferrals.
- We surveyed businesses of all sectors several times to gauge the types of support needed within the small business community. This resulted in specific and time-sensitive information for city departments, most notably for the restaurant working group facilitated by the Office of City Planning.

Our E-Communications: Tools to Inform, Engage and Educate

Before and beyond COVID-19, our e-communications platform continued to serve as a platform to engage our Council members and friends as we shared news on events such as a brick-breaking, a new location for a favorite restaurant, and Arts + Culture funding opportunities. Activities included:

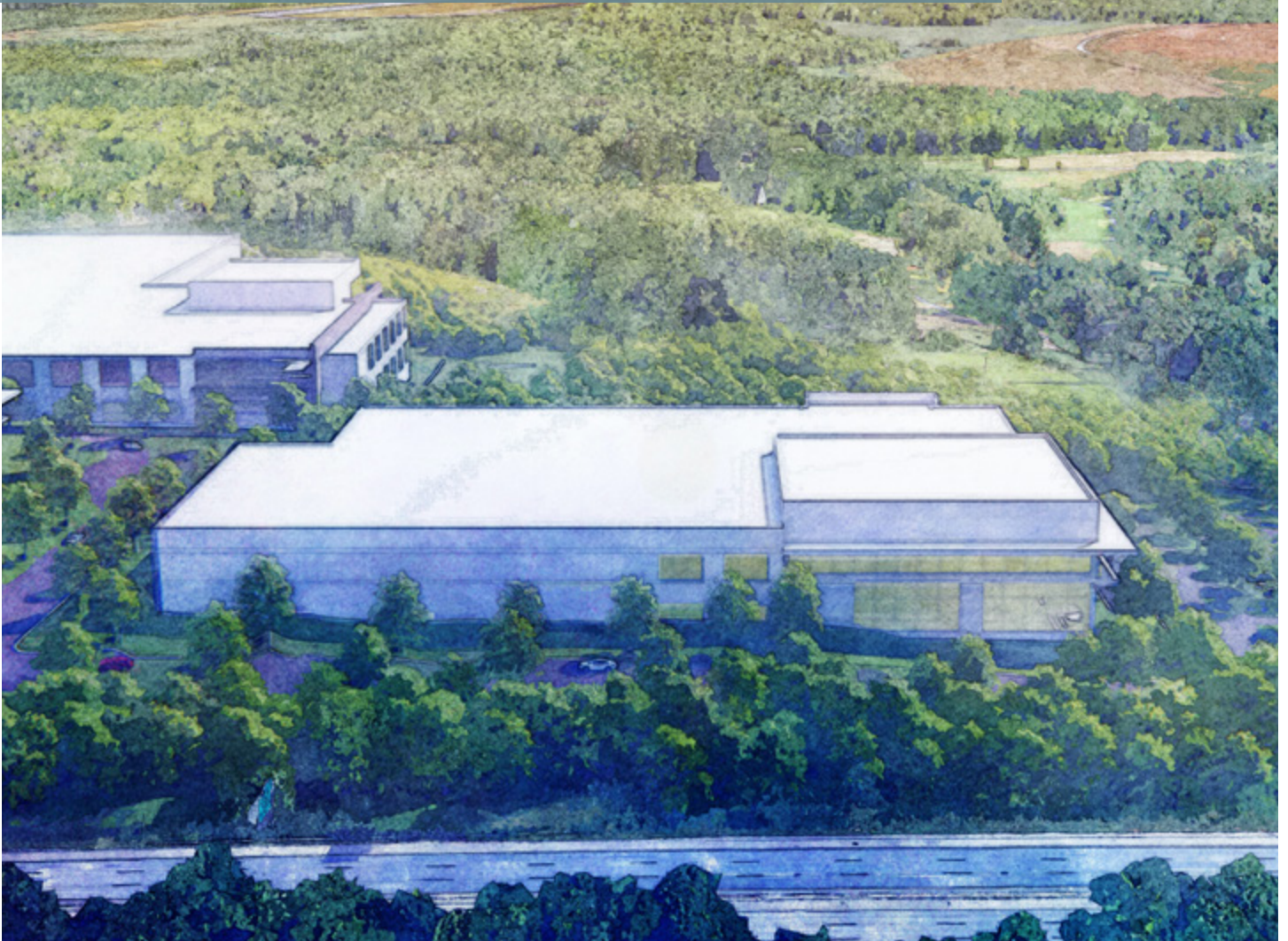
- Our website continued to be a one-stop-shop for existing and new businesses, hosting critical information on tools to develop a small business in the city.
- Social media continued to be a strategic tool to share activities and opportunities in real-time.
- Targeted e-blasts and monthly newsletters highlighted opportunities and events throughout the year.

The Importance of Council Engagement

Our Council membership grows as new leaders emerge in the community, and new businesses locate and expand in the city. In times like these, we need a strong Council more than ever. At the close of FY20, we were close to 400 engaged and well-informed members crossing all sectors and who were willing to participate in leadership committees, such as the activities of the Regeneration Committee, the New Bedford Creative Consortium, and Love the Ave.

The full list of Council Members is located at nbedc.org on the About page. Please contact us if you are interested in becoming a Council Member.

Economic Development Planning & Policy



Forward-looking, data-driven, and community-based planning and policy continue to serve as the foundation of the NBEDC economic development agenda. In FY20, we focused our planning and policy efforts on bringing a new advanced manufacturing campus to the city, the future of commuter rail, and advancing the growth policies advocated by the Regeneration Project Committee.

The Advanced Manufacturing Campus at the Golf Course

In FY20, an extensive planning and analysis study was underway to forward the concept of a new 110-acre advanced manufacturing campus on a portion of the municipal golf course located at the strategic intersection of I-195 and Route 140. This new campus would support 1,000 new jobs that would yield more than \$33 million in total wages.

During the year, work amongst NBEDC, City Departments, MassDevelopment, and a range of consultants included:

- Finalizing conceptual site planning to yield a 110-acre site that allows for one million square feet of new buildings while maximizing the acreage for golf.
- Completing market studies to determine levels of demand and value ranges for the parcel and future development.
- Conducting a new tax revenue impact review to determine full-build valuations, new commercial taxes, and permitting income.
- Design and construction cost estimates for new entry, parking, and clubhouse as well as a variety of course layout options for both 18 and 9-hole play.
- A resolution to meet all compliance requirements for Article 97 pending legislative approvals in FY21.

SouthCoast Rail Transit Oriented Development

Gateway cities such as New Bedford, Fall River, and Taunton offer excellent and cost-effective investment opportunities for new growth and entrepreneurship from which the whole Commonwealth can benefit. We know that rail service is critical to enhancing two-way commerce and tourism, addressing a portion of the state's housing shortage, and improving the quality of life for residents from the SouthCoast to Boston.

For those reasons, the NBEDC has had a seat at the table as the City Planning Office leads the effort with MassDOT and many others to begin planning for the long-term development of those areas (known as TOD districts) around the platform locations—one at Church Street and the second in the Hicks Logan area.

In FY20, the community-based planning and economic analysis of both areas were in full swing as construction activities in the Church Street area also began. Commuter rail service to Boston is scheduled to begin in 2023.

“South Coast Rail will soon be a reality, finally re-connecting the region to Boston. The construction contracts have been awarded and work is beginning in earnest. The continued support from everyone in New Bedford has helped achieve this important infrastructure achievement, which promises to create economic opportunity and open new doors for a future of smart growth.”

JEAN FOX, PROJECT MANAGER, SOUTH COAST RAIL, MASSDOT

"It will take all of us to get back the gains that COVID-19 has pushed to the side. We understand that we will need to work harder, smarter, and in greater partnership than ever before. All of the members of the Regeneration Project Committee want to let you know that the businesses and organizations we represent are up to that challenge."

REGENERATION PROJECT COMMITTEE, MAY 4, 2020, LETTER TO MAYOR MITCHELL:
PROPOSED PRINCIPLES FOR ECONOMIC MITIGATION, RECOVERY, AND EXPANSION

The Regeneration Project



RESEARCH | ENGAGEMENT | POLICY

The Regeneration Committee is an independent committee of the NBEDC. Throughout FY20, the committee took measurable strides to implement the concepts developed in their 2018 report, Realizing the Potential. Throughout the pages of this report the committee makes the case that New Bedford can be:

- A global leader in ocean cluster development, research, and entrepreneurship
- A metropolitan anchor for the region with a vibrant and diverse downtown and waterfront experience
- A place where emerging community leadership is recruited and harnessed
- A city that uses art, design, and architecture to inspire citizens and visitors

During FY20, the Committee met ten times and published two op-ed pieces. The year was kicked-off by rallying ongoing support for SouthCoast Rail and the strategic plan for New Bedford's Port activities, including New Bedford Ocean Cluster. In the Fall, they published a public supportive op-ed piece to support fairness, and regional equity for community wellness as Southcoast Health and Blue Cross Blue Shield worked through a successful contract negotiation. Conversations on the topic inspired a community health and wellbeing subcommittee to form.

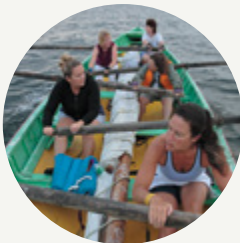
The group also reviewed the waterfront convention center study findings that they took part in earlier in the year, weighing both the challenges and opportunities to the potential project. As the 2020 calendar year began, NBPS Superintendent Anderson visited to provide a detailed update on the status of education reform in the City.

As progress began to build momentum, the COVID-19 pandemic hit. The committee quickly pivoted their agenda and dedicated their energy to deploying supplies and resources where needed and sharing information across their channels to collaborate with community partners. While Mayor Mitchell developed his reopening strategy, the committee submitted specific recommendations based upon their experience in the private, non-profit, public, and higher education sectors. It is understood that rebuilding the economy will not be an overnight task, but the members are committed to not just creating a "new normal" but a "better normal."

To round out the fiscal year, five new members, with various backgrounds, joined the committee bringing the total membership to 38, helping to amplify minority voices in the community and take a step forward in having a membership that is fully reflective of the city's population.

The Regeneration Project is a collaborative platform that allows for a broad cross section of private sector community leaders to shape, advocate, and tangibly advance a strategy of sustainable and shared growth for New Bedford.

Sponsoring Corporate Partners



The New Bedford Economic Development Council would like to recognize and thank the following corporate partners for supporting our work to promote a transparent and business-friendly environment for sustainable economic development in the City of New Bedford.

LEADING PARTNER



CORPORATE PARTNERS



SUPPORTING PARTNERS





A DIFFICULT GOODBYE

This year closed with us saying goodbye to Angela Johnston, our long-time colleague and dear friend. Angela was a team member at the NBEDC for more than 14 years, and in that time, no one was a greater champion for New Bedford. Her work ethic and organizational skills were only matched by her never-ending supply of energy and good humor. I'm blessed to work with great people, but my dear friend Angela will always be of singular importance. Without her, I could not have managed to do my job at all.

We all wish her well in her new leadership role at Bristol Community College. The next time you see her, please take a moment to thank her for all that she has done and continues to do to make this city a better place for everyone.

Derek Santos

Proud to have worked for Angela



1213 Purchase Street
2nd Floor
New Bedford, MA 02740
www.nbedc.org



At Bristol County Savings Bank we pride ourselves in offering state-of-the-art banking products and services, delivered by experienced professionals, while remaining true to our savings bank roots where our customers and the community always come first.