



New Bedford Economic Development Council
Uniting New Bedford's economic strengths



2009 Annual Report

7.1.08-6.30.09

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Mission & Strategy

The New Bedford Economic Development Council, Inc. (NBEDC) works collaboratively with local organizations and dozens of agencies at the city, state and federal levels to promote a business-friendly environment.

The NBEDC actively seeks new business investment by marketing New Bedford worldwide as a top location for business growth and expansion. In addition, we assist local companies with their expansion plans and other business concerns.

The NBEDC is a nonprofit organization comprised of 250 successful leaders in business, education and government led by a nine-member Board of Directors. The Council takes its advisory role seriously, and in conjunction with the Mayor's office, sets the agenda for the city's key strategic economic development areas. The Executive Director of the NBEDC, with a staff of six, is responsible for the coordination and implementation of the organization's programs and initiatives.

The mission of the New Bedford Economic Development Council is to:

- provide leadership by building consensus on the city's economic future
- coordinate economic development initiatives
- serve as a business liaison to City Hall
- promote the City of New Bedford through a Fortune 100 level campaign
- provide financing and educational opportunities to create and strengthen economic development opportunities in New Bedford

2009 At-a-Glance

Lending Program

As of June 30, 2009 the NBEDC Lending Program portfolio totaled \$4.4 million and was comprised of 81 loans. During FY09 the Lending Program funded new loans totaling \$985,000. This activity leveraged over \$3.8 million of business investment in the city.

Tax Increment Financing Program

Approved development and expansion projects throughout the city represented a total investment of \$87 million with 230 new jobs being created and 315 jobs retained.

Creative Economy Development Office

The NBEDC filled the position of Creative Economy Development Officer through grant funding provided by the Massachusetts Cultural Council allowing us to work directly with a host of partners in the public and private sector to leverage and sustain the creative economy within broader economic initiatives.

Strategic & Development Planning

Twelve economic development planning efforts have been underway throughout the city since 2008 and in FY09 planning for the upper harbor area, commuter rail development sites, and south end gateway areas were successfully completed. Five additional planning efforts continue—all in partnership with our municipal, state, and private partners.

Real Estate Development

Eight projects were in various stages of development with a total projected development cost of \$140 million, such as the start of construction at the waterfront hotel site and Riverside Landing. These projects will create an estimated 680 construction jobs and are projected to create 785 full-time jobs.

Assisting Existing and Small Business

More than 50 small businesses, including 18 creative enterprises, interested in expanding or relocating to New Bedford have been assisted, impacting more than 400 employees. We developed new marketing materials for neighborhood business districts, created a new storefront design guide for business owners, and continued to assist emerging technology companies at the Quest Center business incubator.



A Letter from the Mayor

The past year has been an exceptionally challenging one for the City of New Bedford, and the country as a whole. Yet, we press on because the future holds the promise of further growth and development.



Situated geographically in a beautiful setting, we are poised economically to be one of the most promising of the so-called Gateway Cities in Massachusetts. In spite of the recent economic downturn, we see a future that builds on our unique assets, preserves our historic legacy and expands opportunities for our workforce in the emerging sectors of medical device manufacturing, biotech and life sciences manufacturing, marine science and technology, renewable energy and life sciences.

The New Bedford Economic Development Council plays a major role in facilitating our city departments, our partners in education and the community, and most especially, business leaders, in pursuit of these goals. Together we work to attract new business, help create new jobs, and retain the ones we have.

I congratulate the NBEDC for its significant contribution as an organization and as individual members, and I am confident that your leadership will continue to grow the economic strengths of the city.

Sincerely,

A handwritten signature in black ink, appearing to read "Scott W. Lang".

Scott W. Lang
Mayor, City of New Bedford

A Letter from the President

On behalf of the Board of Directors of the New Bedford Economic Development Council, I am pleased to report that 2009 has been a very active and productive year for the NBEDC. While the economy has taken its toll, momentum continues to build in many areas and the NBEDC has contributed day by day to the steady progress.

As our 2009 Annual Report indicates, the organization actively finds ways to support its mission. We work collaboratively with many partners at the local, state and federal level to coordinate economic development initiatives like streamlining the permitting process; taking a lead in uncapping the historic tax credits for gateway cities; participating in the City's Master Planning; and continually pursuing investors, developers and new business in pursuit of new job opportunities.

At the same time, we work to support existing business whose owners are looking to expand, seeking help to find a different location, and importantly, in need of financial assistance. Our Lending Program—an important aspect of our mission to assist small business job growth and retention—is very active offering, several different types of loans to qualified applicants. For many, this is vital link to success.

Let me take this opportunity to thank the many individual Council members who attend events throughout the year which symbolize our growth and development, whether it be a conference, ribbon cutting, groundbreaking, or roundtable discussion with potential employers or investors in the city. By participating, you help give a face to the city that displays a sense of community as we pull together one step at a time.

Sincerely,



Tony Sapienza
President, NBEDC
President & COO, Joseph Abboud Manufacturing Corp.

A Letter from the Executive Director

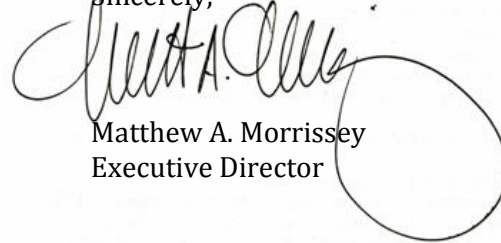
In the next few pages, we highlight the major economic development projects and activities of FY09. The credit for the numerous accomplishments reported is shared by many individuals in city government, the non-profit world, the private sector and the education community who while doing their jobs give the extra effort make the city a better place.

In the coming year, our focus will remain fixed on attracting new jobs in new sectors, supporting our existing businesses, pursuing development, attracting funding for smart planning and marketing the city like never before.

Nearly every day we meet with visitors, investors, developers, and members of the press who come to the city and enthusiastically remark about our beautiful and strategic location, our storied history, our affordable housing stock, our available mill inventory, and economic potential. It has been said that once and “outsider” visits New Bedford, you don’t have to sell the city again – it has sold itself.

In the next year, continuing to build on the strengths of our assets and support of our partners, we will bring more visitors and investors to our city through a concerted marketing campaign to spread the word that New Bedford is good place in which to invest, visit, do business, raise a family.

Sincerely,



Matthew A. Morrissey
Executive Director

Board of Directors

Anthony Sapienza, President

President & COO, Joseph Abboud Mfg. Corp.

James Mathes, Vice President

Executive Director, SMILES Mentoring Program

Barbara Grunkemeyer, Treasurer

Consultant, Promontory Financial Group

Joseph Nauman, Clerk

Executive Vice President, Corporate and Legal, Acushnet Co.

William Davis

President and CEO, Ze-gen Inc.

Helena Marques

Executive Director, Immigrants' Assistance Center

Paul Vigeant

Assistant Chancellor, University of Massachusetts Dartmouth

Carol Pimentel

*Director Internal Audit and Administrative Services
University of Massachusetts Dartmouth*

Scott W. Lang, ex-officio

Mayor, City of New Bedford

Economic Development Partnerships



The activities reported in this Annual Report are the result of the concerted effort of many organizations, including our local legislative delegation, state partners, City departments, foundations, educational institutions, nonprofits and individuals of the business community. None more important of these entities are the heads of our City departments.

City of New Bedford

Office of the Mayor

New Bedford City Council

City departments of:

- Building and Infrastructure
- Planning Department
- Department of Inspectional Services
- Office of Housing and Community Development
- Harbor Development Commission
- Management Information Systems
- Environmental Stewardship
- City Solicitor

Local Economic Development Partners

Greater New Bedford Industrial Foundation

New Bedford Area Chamber of Commerce

Greater New Bedford Workforce Investment Board

Greater New Bedford Career Center

Community Economic Development Center

Downtown New Bedford Inc.

North End Business Association

South End Business Association

State Partners

New Bedford Legislative Delegation

- Sen. Mark C.W. Montigny
- Rep. Antonio Cabral

- Rep. Stephen Canessa
- Rep. Robert Koczera
- Rep. John Quinn

MassDevelopment

Mass. Office of Business Development

Commonwealth Corp.

International Trade Assistance Center

Mass. Small Business Development Center Network

South Eastern Economic Development Corp.

Southeastern Regional Planning and Economic Development District

Massachusetts Office of International Trade and Investment

Key Educational Partners

University of Massachusetts Dartmouth

- South Coast Economic Development Partnership
- Charlton College of Business
- Center for Policy and Analysis
- Center for Business Research

Bristol Community College

Southern New England School of Law

Tourism Partners

City of New Bedford Office of Tourism and Marketing

Massachusetts Office of Travel and Tourism

Southeastern Massachusetts Convention and Visitors Bureau

New Bedford Whaling National Historical Park

New Bedford Whaling Museum

Rotch-Jones-Duff House and Garden Museum

Buttonwood Park Zoo

Artworks! At Dover Street

New Bedford Art Museum

Summerfest

Zeiterion Performing Arts Center

NewBedford360.com

AHA! (art, history and architecture)

Statement of Financial Position

	June 30, 2009 (audited)
Assets	
Unrestricted cash	181,775
Restricted cash	1,427,590
Grants, awards, & other receivables	44,594
Loan interest receivable	23,500
Loan receivable, net of allowance	3,903,999
Other assets	17,554
<hr/>	
Total Assets	5,599,012
Liabilities and Net Assets	
Demand notes payable	359,678
Accounts payable	12,523
Accrued liabilities	29,535
Deferred revenue	21,500
Long-term debt	1,476,668
<hr/>	
Total Liabilities	1,899,904
Net Assets	
Unrestricted	227,607
Temporarily restricted	3,471,501
<hr/>	
Total Net Assets	3,699,108
<hr/>	
Total Liabilities and Net Assets	5,599,012

Statement of Activities

	June 30, 2009
	(audited)
Revenues and Support	
Grant support	419,723
Interest income - loans	325,240
Loan fees	19,799
Management fees	32,995
Special projects & other income	49,719
Interest income - bank	9,470
	856,946
Expenses	
Salaries and wages	404,644
Bad debt provision	76,000
Interest and bank fees expense	83,752
Employee insurance	53,539
Payroll taxes	34,574
Consultants, contractors, dues and fees	36,795
Special projects expense	54,685
Office supplies expense	15,609
Telephone expense	19,606
Rent expense	12,200
Marketing	4,278
Insurance, liability, loan servicing	13,190
Legal and accounting fees	23,378
Retirement and other employee benefits	13,721
Depreciation expense	8,643
Staff travel, training and business meetings	21,050
Miscellaneous expense	4,101
	879,765
Change in Net Assets	(22,819)

Assisting Existing & Small Business



The NBEDC focuses on assisting our existing business base before all else. The focus of this activity is through our lending, assistance, and incentive programs, which have remained vigorous even in the national and regional economic climate of FY09. All of our programs have the unifying goals of strengthening existing businesses, and creating new jobs for New Bedford residents.

Our efforts are having positive impact throughout the city while they serve diverse business needs both large and small. In FY09 our activities have included:

Lending Program

The NBEDC continues to provide an important service in assisting new and existing businesses with loans through a variety of loan products. During FY09, we made new loans for a total of \$985,000. These funds leveraged \$3,800,000 in private investment and helped to create or retain 34 jobs.

We have also developed new marketing materials to help promote and generate awareness of the programs we offer, and we have brought greater focus this year to assisting creative enterprises.

The NBEDC Lending Program is administered by 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 review of complete and qualified applications.

Tax Increment Financing Program

Development and expansion projects throughout the city were approved representing a total investment of \$87 million with 230 new jobs being created and 315 jobs retained. In addition to the private investment and job creation, these projects are projected to generate more than \$1.6 million in new commercial tax revenue over the term of the project agreements.

We are currently working with a pipeline of planned expansion or new development projects in New Bedford that would generate \$17.7 million of new investment and create 140 new jobs and retain 261 jobs.

Job Retention

In addition to the hundreds of jobs that have been retained through the Lending and TIF Programs at companies such as Symmetry Medical (a manufacturer of medical devices), and Darn It! Inc. (a unique provider of quality control and post-production services to global retailers), we continued to assist manufacturers, retailers, restaurants, and other community organizations throughout the city by keeping jobs in New Bedford for our citizens and their families.

Acushnet Avenue, Downtown, South End Business Districts

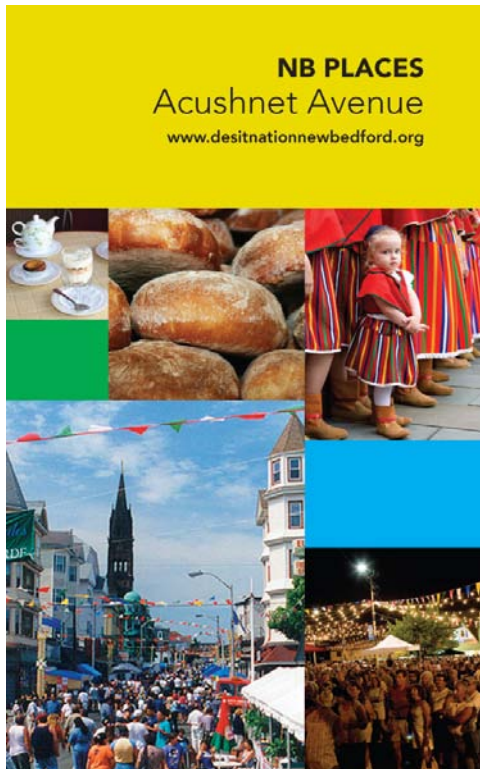
As the economy continued to worsen in FY09, we remained cognizant of the many small and micro enterprises around the city in need of support. Many of these businesses provide for entire families, and working with the business owners, the City Planning Office, and the Office of Housing and Community Development, we have finalized the plan for enhancing the business climate in each of our significant business districts. In these areas we estimate that there are nearly 10,000 jobs: approximately 6,000 downtown [*FXM Associates]; 3,000 in the North End on Acushnet Avenue; and 1-2,000 in the South End.

In a coordinated effort, the NBEDC and the City Planning Office published the “Open for Business Guide”, a guide for helping business owners make their storefronts inviting to customers. The intention of the guide is to offer city retail and restaurant establishments useful ideas and practical ways to improve and enhance the appearance of their storefronts, window displays, signs and awnings.

North End/Acushnet Avenue

Our work in the North End during FY09 began with our going door to door asking questions of business owners about what we could do to improve the business climate in this area of New Bedford. In addition to community outreach, we completed a comprehensive and detailed analysis of the north end area working closely with the Office of City Planning and Office of Housing and Community Development.

We heard business owners and area residents repeatedly express a vision for a revitalized and safe commercial area that respects our heritage, has the atmosphere of an international

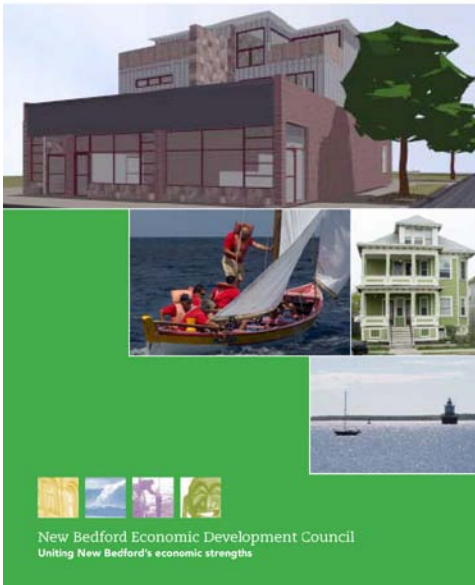


marketplace that emphasizes independent shop owners, and is a gateway into New Bedford. This vision for Acushnet Avenue was shaped during a community planning workshop in earlier 2008 and was reinforced during a series of public outreach meetings that took place over the summer.

Through this work and direct contact with many business owners and area residents over the last year and a half, we developed an action plan that focuses on business development, housing, and infrastructure.

As part of the short-term action items from our outreach to the Acushnet Avenue businesses, we developed and published a marketing piece for the district in the spring of 2009. We also continued directly assisting property owners with new development concepts—such as the relocation of New Bedford Antiques to Wamsutta Place, facilitating major infrastructure improvements, and beginning preliminary planning for the Acushnet Avenue International Market Place.

UNIQUE SENSE OF COMMUNITY AND PLACE
A NEW RETAIL OPPORTUNITY FOR
THE SOUTH END



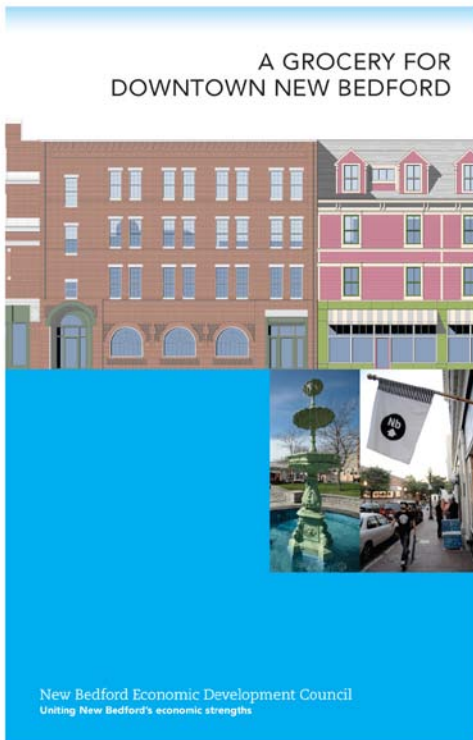
South End

In partnership with MassDevelopment and a host of City departments we are continuing the development of a South End Gateway Access Plan. The goal of this planning effort is to recommend actions to enhance the development of potential key sites within the South End Gate Way District , such as the former Goodyear site. The plan begins to address development goals that include:

- Improved site access along Cove Road
- Enhanced development potential of significant sites
- Exploration of redevelopment of underutilized parcels
- Job creation and increased commercial tax revenue

We have been working closely with the Harbor Development Commission to market development sites in the south terminal and mill locations in the South End for redevelopment and began a partnership with the development team of the David Street Mill building to assist with the marketing and promotion for its conversion to a mixed-use arts based development site.

We also developed a marketing template for publication that is focused on new retail opportunities in a sustainable mixed-use neighborhood development project near Hazelwood Park.



Downtown

Downtown is the center of New Bedford's cultural and creative activity and since 2007 nearly 40 new businesses have opened or expanded in the downtown, with 11 taking place in FY09, and at least 5 additional establishments being planned for opening or expansion in 2010. We continued to assist most of these new businesses in their early start-up stage by working directly with property owners and City departments. All of these new openings are independent and include: men's clothing store, a vintage shop, several new restaurant style pubs, a new Asian restaurant, a florist and coffee shops.

During the past year, our success has accelerated with several noteworthy development initiatives underway that will continue the growth we have enjoyed while strengthening our connections to our working waterfront. A few examples include:

- La France Hospitality Co. broke ground on the first hotel to be built in New Bedford for more than 40 years. The 104 room Marriot Fairfield Inn & Suites will incorporate the historic Baker Robison whale oil refinery as new conference and meeting space and will open in the spring of 2010.
- Bristol Community College is in the planning stages to quadruple its student enrollment in New Bedford next year from 1,200 to 4,400 students and is planning to construct a 40,000 sq. ft. downtown New Bedford Campus. Senator Mark C.W. Montigny was successful in including the New Bedford campus in the Higher Education Bond Bill and an analysis of potential locations is underway.
- Under the Mayor's leadership, the NBEDC facilitated a series of meetings with MassHighway's Chief Engineer to ensure the redesign of the \$15 million Route 18 Access Improvement Project progressed through major design review in FY09. This project will ensure that historic downtown is once again connected to the waterfront with a new pedestrian-friendly boulevard. Construction is scheduled to begin in 2010.
- The historic granite warehouse at 114 Front Street will be the new headquarters for the Buzzards Bay Coalition. This restoration project will bring new life to one of the last vacant buildings in the historic district and will be a landmark of sustainable design and construction.

Real Estate Assistance Program

More than 50 small businesses, including 18 creative enterprises, interested in expanding or relocating to New Bedford were assisted in FY09, impacting more than 400 employees. Several examples include:

- M&C Cafe: After a devastating fire, Mike Melo committed to rebuilding this family owned North End favorite. Our assistance included guidance with permitting and the Tax Increment Financing program, resulting in retaining 9 jobs and creating 4 new jobs following the renovation and expansion of the restaurant.
- The Bay and The Cottage Clothing Company: We assisted with gap financing lending and site selection to relocate this well known high-end clothing store to a prime location in historic downtown on Elm Street.
- Vêtu: We worked closely with this high-end clothing consignment and gift shop in relocating to a more visible storefront in downtown, helping to increase sales and adding to the cluster of creative retail businesses located on Union Street.
- Capital Theater: We have been working with Jon Nelson, owner of historic Capital Theatre on Acushnet Avenue, in creating artist studios in this landmark building to service the growing demand of artists and other creative enterprises. This project is expected to be complete in the spring of 2010.

Quest Center Business Incubator Program

We continued activities in the management of the Quest Center Business Incubator Program. The use of NBEDC professional staff and resources provides a competitive advantage to the management of the incubator program and represents a substantial cost savings to the City.

In FY09 start-up companies in the fields of marine science, renewable energy, and information technology maintained space in the Quest Center employing 25 people. These companies include: Brook Ocean Technology, CCI Energy, Fathom Research, International Compliance Systems, Dakota Labs, and Natural Currents.

Also in FY09, we began a planning assessment to identify redevelopment opportunities and potential off-street parking sites and expansion locations to serve the existing and future needs of New Bedford's Quest Center. The planning is expected to be completed by December 2009.

Emerging Markets for Job Creation



Over the next decade, New Bedford, with all other northeast cities, continues to realize traditional manufacturing job loss as a result of manufacturing price competition pressures from other partners here in the U.S. and abroad. While the Lang Administration has championed the cause to keep manufacturing jobs in cities like New Bedford, we clearly must prepare and plan to attract jobs for the near and long-term future.

Working with constituencies and our important partners at the University of Massachusetts Dartmouth and its South Coast Development Partnership, we have vigorously pursued companies in the following sectors: Renewable Energy; Medical Device Manufacturing; Biotech and Life Sciences Manufacturing; Marine Science and Technology; High Tech /Back Office; and Creative Economy.

During FY09 we have been active and have had success in each of these sectors and as an example, we offer an update of our efforts in the following activities:

Offshore Alternative Energy

The Port of New Bedford is well positioned to become a development cornerstone for offshore alternative energy in the United States. The deep water harbor features a hurricane barrier that stretches across the water from the south end of New Bedford to the Town of Fairhaven. The barrier's 150-foot opening is closed during hurricane conditions and coastal storms.

As a result, the harbor is one of the safest havens on the eastern seaboard, and is ideally located to become a strategic hub for the manufacturing, assembly, shipping, and maintenance of products such as wind blades, turbines, solar panels, and wave energy turbines. Our efforts to showcase New Bedford as a northeast hub for offshore alternative energy include:

National Renewable Energy Lab Wind Blade Test Facility

New Bedford was one of three final sites in the nation considered for the location of a blade test facility. The city's wide, deep and storm-protected harbor and three available land parcels were deemed suitable for the facility.

DOE Grant Proposal

“Practical Solutions to Offshore Wind Energy Challenges” assembles a uniquely qualified team with all the key infrastructure and critical expertise in place to directly address the immediate, practical challenges that the offshore wind energy industry is facing in the United States. The safe, practical and environmentally sound use of the world’s oceans and waterways is the sole educational and commercial focus of the applicants of a Consortium which consists of five of the six U.S.-based Maritime Academies, the American Bureau of Shipping (ABS), the Port of New Bedford (PNB), and Keppel Offshore & Marine, Ltd.

This project explicitly addresses numerous challenges that are identified by the Department of Energy: Offshore Wind Turbine Reliability; Regulatory Framework; Necessary American Infrastructure; Standards, Rules and Guides; and Port and Logistical Support.

Renewable Energy

In 2009 we continued to actively market New Bedford as a light manufacturing hub for renewable energy in New England. We have participated in tradeshow and other events and activities that are sponsored by the New England Clean Energy Council and have shown strong results.

We have facilitated the successful location of Konarka Technologies in the city by administering the application process to secure a TIF agreement through city and state approvals. This expansion into New Bedford will result in 200 new jobs, with a salary range of \$50,000-\$100,000 over the next 3 years.

We continued to work closely with Ze-gen, Inc. with the siting of their first stage production facility that will create 50-100 jobs. We have also facilitated Parallel Products’ relocation to New Bedford from Taunton and also coordinated the permitting needs of the expansion. Fifty new jobs will to be created for New Bedford residents.



New Bedford Economic Development Council
Utilizing New Bedford's economic strengths.

Artist Micro Loan Program

The New Bedford Economic Development Council has a portfolio of lending products to assist your business needs by providing financing for capital expenditures and working capital to facilitate business expansion, relocation, and start-ups.

Loan Programs

To meet the need of our clients, financing is made available through various public and private programs, and is reserved for small businesses and entrepreneurs that lack access to traditional financing sources and/or require gap financing.

Creative Enterprises Loan Program



This program is targeted to creative economy businesses and entrepreneurial artists throughout the city. This program also offers a greater level of assistance with business plan development that is specific to creative enterprises.

- Loan Amounts: \$5,000-\$35,000
- Term: 2-5 Years

For more information & to set up a meeting to discuss the specific requirements of the lending program contact Pat Daughton:

Pat Daughton, Creative Economy Development Officer
pdaughton@nbcdc.org
Tel: 508.991.3122 x12
Fax: 508.991.7372

Application forms online at nbcdc.org



Creative Economy

The NBEDC received a highly competitive \$60,000 grant from the Massachusetts Cultural Council in February 2009. A consultant was hired for three months to help follow through with steps identified by the Creative Economy Task Force, and in the spring the NBEDC began utilizing the grant by hiring a Creative Economy Development Officer to launch one of the Commonwealth's first Creative Economy Development Office positions.

The Creative Economy Development Officer is working closely with the City planning office, developers, AHA!, local businesses, nonprofits, educational resources, and the Harbor Development Commission, to realize the goals of the Creative Economy Task Force to leverage and sustain the creative economy within broader economic initiatives.

Our activities to further the development of the creative economy in FY09 include:

- Assisting nearly 20 creative enterprises by providing direct information on business planning, permits, real estate and marketing.
- The critical mass of artists in the south coast region has captured the attention of real estate developers and we have assisted developers in the design and marketing of new live/workspaces to artists. Two examples include:
 - *The Capital Building and Theater* (1428 Acushnet Avenue). The owner is currently finalizing the design phase of the "Capital Artist Lofts." These art work spaces will function as an artist incubator and be marketed to emerging artists. The design will include a street front retail space for the artist to exhibit, perform or sell their wares.
 - *David Street Mill Building* (67 David Street). The re-development of this south end mill building has the potential to attract regional and national artist who are priced out of overcrowded metropolitan areas.

- Assembled a cultural resource directory of over 150 artists, performers and writers. The data is collected through a “Count Yourself In” campaign and is used as a means to communicate resources and business programs to the area’s artists.
- Giving artists and creative enterprises the business tools they need to succeed is a high priority. In FY09, the first series of workshops, *Essential Business Tools for Artists* was planned around strategic dates for area artists. The workshops entitled *How to Price Your Art*, and *Survive and Thrive* were held in the fall of 2009.

Also in FY09 we began drafting the 2010 Adams Grant Proposal. The request is for \$75,000 and will be used to continue the initiatives that began in 2009 and develop a strategic plan with stakeholders to support and sustain the long term growth and development of a broad based creative sector and cultural tourism.

Communications

“New Bedford is having a heyday. And there’s no shortage of treasures for seasoned antique hunters, flea market fans and art lovers alike to discover in this burgeoning city by the sea.”

- Rhode Island Monthly
July 28, 2009

New Bedford is an attractive, culturally rich, workforce-plentiful and sustainable city for anyone to work and live. Our constant challenge is to continually find ways to tell the honest and important story to many diverse constituencies. Making decisions about whether or not to expand business in New Bedford or relocate business does involve many complex factors that the NBEDC strives to facilitate. These factors include: determining the correct site, quickly assessing permitting requirements, obtaining financing, identifying workforce assistance, and determining an appropriate level of public support through state, federal and municipal incentive programs.

Our communications activity aims to increase the number of business leaders who can envision themselves in New Bedford working, and living and contributing to revitalize the city through increasing our tax base and participating in our civic life. During FY09 our communication activity included:

National, State, Regional and Local Press

Economic development features and news items about New Bedford have appeared in The New York Times, Boston Globe, Providence Business News, and broadcast on Chronicle and Greater Boston. We have worked with TravelHost and Architecture Boston magazine to include feature articles in their spring 2009 publications.

New Bedford Marketing Strategy Collaborative

A committee of key players has surveyed private, nonprofit, quasi-government and government sectors of the city to help create a cohesive message among the many groups and organizations and to help them use every opportunity to promote the City. If appropriate, the committee helps create material or develop press contacts.

Sales & Marketing Collateral Material

In an ongoing effort, we completed the development of a broad business development campaign in partnership with mediumstudio and Reynolds DeWalt entitled “New Bedford IS...” These sector-specific publications and web content at www.NewBedford.IS were completed in the spring and we continue to develop new communications tools based on this model.

We have developed targeted marketing materials for the Lending Program designed to be adapted for the promotion of other NBEDC programs such as creative and micro-enterprises.

We completed and distributed a marketing piece, specifically targeted for a grocery in downtown, that is designed to be easily adapted for other targeted businesses and sites in the downtown. The South End version was also completed for a new retail opportunity in a sustainable mixed-use neighborhood development project near Hazelwood Park. A version for the North End is currently under development.

Hosting Business Owners, Developers, and Investors

In a continued effort to expose the advantages of doing business in the city and to promote available development sites, we meet with business owners, developers or investors who show a genuine interest in the city. In FY09 we continued to present a compelling case with graphics of priority development sites followed by a tour the city focusing on those sites and downtown. These face-to-face encounters, tailored to the individual, averaged two per week throughout the year.

We continued ongoing outreach to the film industry with seven location scouts (one from Steven Spielberg) and six production crews working for television shows, a short feature film, and a music video in New Bedford since the summer. A full length feature film, “Whaling City,” will be shot in New Bedford.



Uniting New Bedford's economic strengths

First New Bedford hotel in 40 years unites waterfront with city

NEW BEDFORD — For 40 years — and through many failed attempts — the city's downtown has been bereft of a hotel.

On Thursday, the chain was broken as a crowd of more than 30 people gathered to celebrate the official ground-breaking for the future Marriott Fairfield Inn and Suites Hotel.

"This is a symbolic hotel in many ways because it is going to unite this waterfront with this city," said Anthony Sapienza, chairman of board for the New Bedford Economic Development Council.

The hotel, which is being developed by ... [read more](#)



City secures major tenant for Riverside Landing

NEW BEDFORD — Market Basket, a Taunton-based supermarket chain, will open its first New Bedford store on the site of the former Fairhaven Mills next year, bringing more than 500 jobs to the region, officials announced Wednesday.

The news ended months of speculation about the identity of the anchor tenant at the Fairhaven Mills site, which is now known as Riverside Landing.



Best Storefront Awards 2009

We facilitated the implementation of an awards program initiated by the Mayor to inspire business owners to decorate their windows to market their product and create better visual images. The program is a collaboration of Downtown New Bedford Inc., the North End Business Association and the South End Business Association and followed the extensive outreach in distributing the “Open for Business Guide.”

NBEDC eNewsletter

In FY09 we have distributed 20 editions of the NBEDC newsletter containing over 130 stories with each edition reaching over 4,000 readers interested in news of New Bedford. Comments are very positive; many individuals state the newsletter is the only way he or she stays in touch with the city's economic development activities.

Development

2009 will be remembered as a year of enormous global economic uncertainty and upheaval, and New Bedford has not been immune. State budget cuts have forced municipal layoffs. Financial markets nearly seized, dramatically limiting the assets or capital, development projects need to continue.

In New Bedford we have seen some slowdown due to the capital markets' impact on our development projects, but fortunately the economic crisis has not yet seized our momentum on redevelopment of key buildings and parcels in the city. In FY09, the progress we have made includes:

Downtown Hotel

The ground breaking for the first hotel downtown in nearly 40 years happened this year. The construction of the facility is estimated at \$10 million, which includes the restoration of the historic Baker Robison whale oil refinery.

The hotel will serve as a vital link connecting the downtown and working waterfront. The facility is expected to require 35 employees and will open in the spring of 2010.

Riverside Landing

We worked directly with the development team of the Riverside Landing development site to secure \$2.7 million in state funding for infrastructure improvements in FY09. We also worked closely with the development team in the negotiations for securing control of the full site as well as Market Basket as the anchor tenant.

The site work and public infrastructure were completed in FY09. Construction of the facility is estimated at \$35 million. The facility will employ 400-500 and will be complete in 2010.

Planning for the remaining mixed-use development parcels is ongoing and includes new commercial and office uses along the river as well as a community boathouse and riverwalk.





Regency Towers

Trinity Financial was awarded the redevelopment bid in early 2009. One of the city's most visible economic development efforts, this 16 story building will undergo an extensive \$20 million renovation.

We continue to work closely with the developers, the City, and the State on structured financing for the project that will create 100 construction jobs and bring more than 100 new residents into the downtown.

Massachusetts Historic Tax Credit

A theme that continues to emerge in FY09 was the importance of the expansion of the historic tax credit program in Massachusetts and, more specifically, the uncapping of the state-wide limit. Through the good work of members of our regional delegation we actually have a historic tax credit program, but we now need to see it dramatically expanded if we are going to leverage our mill buildings for smart development and job creation.

In March, the NBEDC made a pitch to increase the State Investment Tax Credit from 5 to 10 percent for Gateway Cities within the Commonwealth to allow for aggressive pursuit and recruitment of new industries and sectors of growth outside of Boston.

Crew Course

We continued the ongoing planning of the crew course for the upper harbor. The Mass Sports Partnership (the state's official sports planning and athletic sponsorship organization) has committed to partner with the City in the development of the New Bedford Crew Course. In this capacity they will serve as the marketing and event planning partner of the project.

The upper harbor course is a natural asset to New Bedford, creating new opportunities for thousands of residents and visitors to see the city through a new lens while serving as a home course for regional high school teams, masters, and community rowing clubs. Rowing began this summer with a well attended Open Row and Paddle Day.

The progress made in FY09 on crew course development has lead to the city reaching an agreement with Community Rowing Inc. to manage rowing activities in partnership with Community Boating and other local partner organizations.

Cliftex Mill

The NBEDC was instrumental in the purchase of the Cliftex Mill for redevelopment. The historic mill located in the Upper Harbor Development District will be converted into an affordable assisted living facility for low and moderate-income residents. In FY09 we invested hundreds of hours in the negotiations and provided bridge financing for the \$30 million mill redevelopment project. The developer, WINN Development, submitted their applications for the historic tax credits required for the project, and construction is planned for 2010.

New Bedford Antiques at Wamsutta Place

The conversion of the Wamsutta Mill complex to 250 market rate units is an important mark in the revitalization of the Hicks-Logan-Sawyer Growth District. The relocation of New Bedford Antiques from Fairhaven Mills in 2009 added a retail element to the district and gives the antiques cooperative a new name, "New Bedford Antiques at Wamsutta Place." The NBEDC lending program provided gap-financing for the co-op's relocating costs.

Cummings Building in Downtown

In an ongoing effort, we continued to work with the developer who purchased the Cummings Building in downtown at the corner of William and Purchase streets. Specifically, we helped with the planning for the rehabilitation of the building which will be converted to artist live/work loft units in the upper levels; the existing retail will remain. We assisted with permitting, marketing and providing technical assistance on storefront design.

State Offices in New Bedford

In FY09 the Massachusetts Registry of Motor Vehicles relocated its offices to downtown New Bedford. In addition, the regional Department of Public Health Office opened a facility in the near-downtown area. The presence of state offices helps increase the number of people coming into the center of the city and helps build our economy and tax base. Despite attempts by the State to close this facility due to economic pressures, perseverance by the Mayor and our local delegation resulted in this site remaining open.

Economic Development Planning



In every aspect of our work, we must try to meet the needs of our neighborhoods, our waterfront, and our business districts. Strategic development requires thoughtful and inclusive short and long-term planning as a critical factor to the overall success of our long range economic development mission.

In FY09 we have engaged with multiple partners and city agencies primarily, the Office of City Planning, in the following planning activities:

Citywide Master Plan

The City Master Plan allows the City, the NBEDC, and the citizens of New Bedford an opportunity to plan future development and redevelopment projects. During this summer the first civic engagement phase was completed, reaching more than 1,000 residents and stakeholders. The Master Plan will be completed by November.

Upper Harbor District

In partnership with the Office of City Planning, MassDevelopment and Goody Clancy, we have completed work on the vision planning for the Upper Harbor District. The final planning documents are available online on the City Planning Office website.

Riverwalk

In FY09 a majority of Acushnet River abutters sent a letter of support for the City's \$5.5 million grant application to the Harbor Trust Commission. The grant money will be used for the development of a riverwalk along the river front from Wood Street to the boathouse site at Riverside Landing as part of the upper harbor redevelopment effort.

Route 18

Under the Mayor's leadership, the NBEDC facilitated a series of meetings with MassHighway's Chief Engineer to ensure the redesign of the \$15 million Route 18 Access Improvement Project progressed through major design review in FY09. This project will ensure that historic downtown is once again connected to the waterfront with a new pedestrian friendly boulevard. Public comments are currently being incorporated to the final design and construction is planned for 2010.

In addition, in partnership with MassDevelopment, we have continued with the study of Route 18 access to the area of the former Goodyear site as a future development district. *The South End Gateway Access Plan* was completed this summer.

Downtown Land-use/Retail Plan

This strategic development plan for the downtown was funded in part by a Gateways Plus Action Grant for \$75,000 that was written by the City Planning Office in collaboration with the NBEDC and MassDevelopment.

This planning effort developed strategies that will sustain our momentum of recent success and create a framework for linking planning, business development, and programming with a broadly defined creative economy as the leading edge. This represents a continuation of our partnership with MassDevelopment and the City's Planning Office. The project was completed in September.

Permitting Process

We continued to work collaboratively with City departments on efforts to streamline the City permitting process. The NBEDC is a member of the Permitting Task Force which provides permit seekers direct weekly access to department heads involved in permitting.

The task force met dozens of times during FY09 and has coordinated permitting for projects such as the new waterfront hotel, Riverside Landing, Davy's Locker expansion, the restoration of 114 Front Street, and many others.

We would like to take this opportunity to acknowledge the good work all those departments involved who contribute to making the permitting process more accessible to citizens.

Commuter Rail

The City continued to work with the local state legislative delegation to advance the first phase of the South Coast Rail project to connect New Bedford to downtown Boston via Taunton. Major planning of the Transit Oriented Development sites at King's Highway and the waterfront were completed this summer. The NBEDC supports the Mayor's stance to begin construction on the south portion of the route to Taunton at the earliest possible date.

It is important to note that this work in FY09 was vital in the preparation of the Commonwealth's application for federal transportation funds to initiate the Fast Track Bridges and Whale's Tooth Station elements of the project known as TIGER funds. The proposed project will build a new transportation center serving ferries, intercity buses, local buses, passenger rail, and biking and walking customers, while housing a full service Career Center that attends to the needs of the region. The project will also reconstruct structurally-deficient bridges and tracks that extend north from the new station on property that has been newly acquired by the state from CSX Corporation.

This work alone will address critical gateway transportation issues for New Bedford and is an essential first step in building the South Coast Rail project.

Bristol Community College Campus

BCC is hoping to quadruple its student enrollment in New Bedford next year from 1,200 to 4,400 students with a downtown New Bedford Expansion Campus. It is expected that a "readiness" school program will develop around this expansion. The exact location and size of the expansion hasn't been finalized, but it will be as much as 40,000 additional square feet located within several blocks of the UMass Dartmouth Star Store Campus.

Under the leadership of Senator Mark C.W. Montigny and the local delegation, \$20 million was included for the New Bedford campus in the Higher Education Bond Bill. A public-private partnership of this nature brings jobs, educational opportunity and people into our downtown and is critical to expand New Bedford's educational attainment.

University of Massachusetts Dartmouth Downtown Graduate Dorm

The City of New Bedford has been involved in a discussion with UMass Dartmouth for the construction of a graduate dorm for over a year. There is mutual benefit between the City and the University on the development of units of a graduate student dormitory in the city's downtown. The NBEDC has been actively engaged in these discussions in 2009 and pre-planning of potential site designs was completed in the downtown planning project.

Grants & Foundations

With limited discretionary funds for projects and activities, it is increasingly important that the NBEDC seek ways to augment our financial muscle and at the same time form partnerships with foundations and institutions that offer technical expertise and, of course, funding. We can report the following activity for FY09:

Lincoln Institute for Land Policy

We received a \$60,000 grant to continue to develop the New Bedford Demonstration Project that will begin with the creation of the New Bedford-Lincoln Urban Institute. The first action was a professional development opportunity for City department heads and leaders in the community held at the NBEDC office in January. A business plan was also prepared in the summer and this effort is expected to continue in 2010.

We also received a \$15,000 grant from the Lincoln Institute supporting the development of the Upper Harbor Development Plan.

The Garfield Foundation

In partnership with the Planning Office, the application to the Garfield Foundation for a \$50,000 matching grant for a comprehensive master plan was awarded.

We also applied to the Garfield Foundation for grant funding to support our efforts to develop sustainable development guidelines that will clearly articulate the development principles and standards that will be expected for all future economic development and job creation projects within our community. This project is a direct next action of the current master planning effort and the Mayor's Sustainability Task Force report. We are expecting an announcement in October.

Massachusetts Cultural Council Grant

We have received a grant for \$60,000 from the MCC for funding our efforts to coordinate and market the creative economy in New Bedford. This is an exciting moment for us that signals solid recognition of our planning and outreach over the past two years.