# New Bedford Economic Development Council

**Open for Business!** 







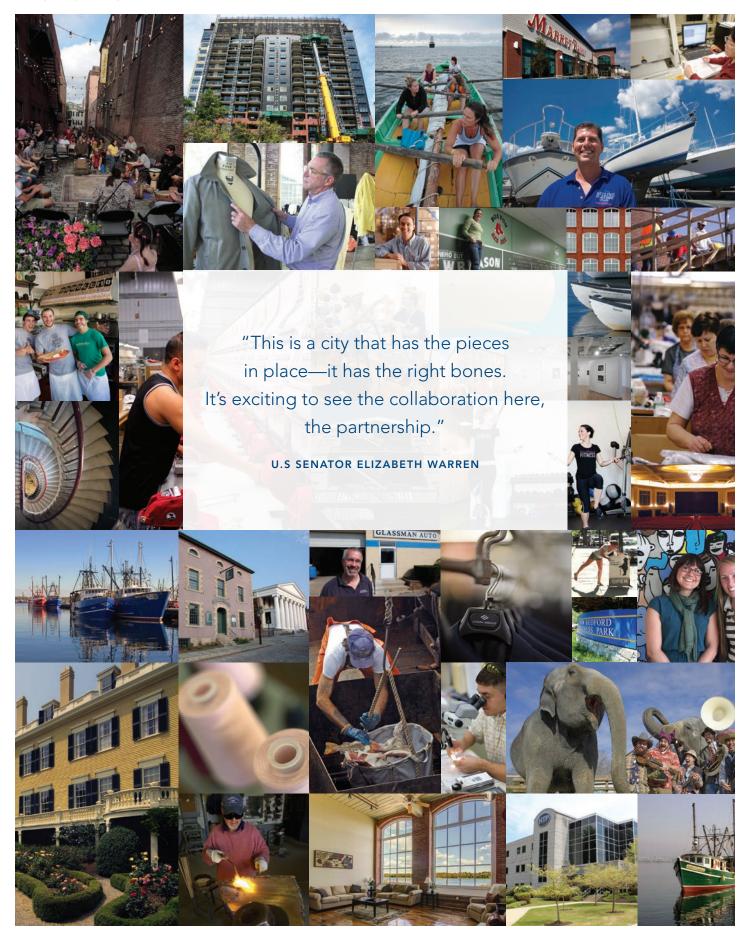
A - Henry Wainer, President & Owner, Sid Wainer

B - Tracy Silva Barboza, Owner, Duende Glass Ilc

C - Lorenzo Vasquez, Owner, Lorenzo's Bakery

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### Mission & Strategy

The New Bedford Economic Development Council continues to drive our mission by working collaboratively at the city, state and federal levels to promote a transparent, business-friendly environment for sustainable job growth and increased private sector investment.

We actively seek new business investment by marketing New Bedford worldwide as a top location for business growth and expansion while remaining committed to assisting local companies and entrepreneurs with their start-up, expansion, and other business needs.

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

provide leadership by forging partnerships and building consensus on the city's economic future

coordinate economic development initiatives through the city

serve as a business liaison to City Hall

promote the City of New Bedford through a Fortune 100 level campaign and

provide financing and educational opportunities to create and strengthen economic development opportunities in New Bedford

To accomplish this mission, the NBEDC established a strategy in 2007 that is rooted in our balanced and aggressive approach to support existing business, attract emerging industries, communicate a positive message, develop strategic sites, prepare a ready workforce, and capture long-term catalytic opportunities for growth. In FY16, we stayed the course and continued to see the results of this work take shape throughout the city as demonstrated by new job creation, business start-ups, increased wages, and expansion of manufacturing operations.

The NBEDC is a nonprofit organization comprised of 250 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 team of five, is responsible for the coordination and implementation of the organization's programs and initiatives.

### 2016: By the Numbers

1,331
NEW JOBS

created in FY16, bringing the total jobs in the New Bedford labor market to 44,504. This is an increase of 5,401 jobs since 2010.

6.6%

The unemployment rate at the end of FY16 represents a 2.1% decrease since last year and a 9.7% drop since 2010.

### \$3,300,000,000

The direct business revenue from the Port of New Bedford is only a portion of the \$9.8 billion in the total economic value generated to the Commonwealth by port activities that support 6,225 direct jobs.

# 1,600 MEGAWATTS

required to be generated by offshore wind in the "Act to Promote Energy Diversity" – enough to power over a half million homes across the Commonwealth.

# 68 ROOMS

in the boutique hotel planned for downtown. This \$10 million project will also have a restaurant and banquet space. The project is proposed by New Bedford Urban Renaissance II and will be managed by the Waterford Hotel Group as an Ascend Collection Hotel by Choice Hotels.

### 15

NBEDC loans funded for FY16 totaling \$380,319. These loans have leveraged over \$390,000 in private investment and have created or retained 25 jobs. At fiscal year-end, the NBEDC loan Portfolio consisted of 68 loans totaling over \$3.5 million.

### \$18,000,000

The total investment value of the five expansion projects approved by the City Council as part of the Tax Increment Financing Program in FY16 that will ensure the retention of 774 jobs and the creation of at least 77 new jobs over the next several years.

# \$32,400,000

The annual local economic activity of the New Bedford Regional Airport as reported by the Department of Transportation.

### 4,000 sq. ft.

The size of the newly finished Groundwork! co-working space that brings new activity by dozens of entrepreneurs to a formerly underutilized portion of the Quest Center. City crews did amazing work to ensure that MassDevelopment grant funds were stretched to maximum value. The new space hosted several events during its construction, including a visit from Senator Elizabeth Warren.

### 1914

The year Sid Wainer & Son was founded by Henry Wainer on the historic cobblestone streets of New Bedford. In early November, a gathering of more than 200 celebrated the groundbreaking of their 55,000 square foot expansion with a value of more than \$11 million.

### ĥ

Small business workshops offered with the MA Small Business Development Center Network throughout the year.

# #1

The ranking of the Port of New Bedford in fishing and the reason why such importance was placed on the landuse planning work done in partnership with the Harbor Development Commission and the policy work undertaken by the Regeneration Committee. The Waterfront Framework Plan completed this year provides the basis for the long-term development of the north terminal, the south terminal, and the central waterfront.

### SMAST2

In late October, the UMass Dartmouth School for Marine and Science Technology (SMAST) broke ground on its new \$55 million research facility known as SMAST2.

The Clark's Point project will not only add a state-of-the-art research facility on South Rodney French Boulevard but will also bring more than 100 new jobs to New Bedford.

### A LETTER FROM THE MAYOR

#### Dear Council Members,

This year's annual meeting of the New Bedford Economic Development Council is a fitting occasion to survey the local economic landscape and take stock of where we stand. New Bedford's presence as a dynamic regional hub for commerce, transportation, culture, and recreation continues to grow. The City's deep water port, regional airport, extensive highway and freight rail capacity, and major educational, civic and cultural institutions continue to position us well to advance our economic growth agenda. Over the past year we have made significant strides across a variety of projects that are energizing New Bedford's business districts and catalyzing business investment. Two achievements are particularly worth celebrating:

First, the passage this summer of major energy legislation on Beacon Hill has cleared the way for the use of the City's port and the Marine Commerce Terminal as the principal staging location for the three offshore wind energy projects in development for areas of ocean off the coast of Martha's Vineyard.

I have always believed in the strong logic of New Bedford as the potential birthplace of this exciting emerging industry, and I know that the Council's membership shares this view. The case is certainly compelling: A clear geographic advantage (as the closest industrial port to the wind development areas); a specialized Terminal (unique in all of North America); a proactive municipal effort to understand industry needs and build a productive working relationship; strong port, highway, and rail infrastructure that continues to improve; and a local maritime-oriented workforce that has been going to sea and succeeding for centuries. New Bedford has been dealt a strong hand. The key to our future success is for us to play our cards well—with both careful, deliberate planning, and nimbleness and energy when opportunities unfold.

Second, our many years of shared effort to advance real estate development and restaurant projects in the downtown are showing great promise. Multiple projects, now in various stages of development, are poised to remake the downtown business district. In doing so, these projects will highlight the important role our downtown plays as the urban epicenter of the surrounding region. The activity on Union Street is a great illustration of the varied investments we are seeing: A boutique hotel, a combined micro-brewery/restaurant, and the repurposing of historic buildings on the Barker's Lane block as a new 10,000-square foot "artist/maker space." We are giving residents and visitors alike new reasons to experience all that our downtown and our City have to offer.

The New Bedford Economic Development Council has been an invaluable partner in all the above efforts, working diligently with my Administration to advance our agenda. Know that I am very grateful for that work and for the work Council members do every day to encourage economic growth and investment throughout the City.

Your leadership and support has been essential in sustaining New Bedford's positive momentum and I look forward to our continued work together.

Sincerely,

Jon Mitchell

Mayor, City of New Bedford

### A LETTER FROM THE PRESIDENT

### Dear fellow Council Members,

On behalf of the Board of Directors and team members, I want to thank each of you on the New Bedford Economic Development Council for your continued commitment and strong support. The pages of this report once again outline a tremendous amount of activity and progress across the city, and you, the Council members continue to play a leadership role in that work.

There is a lot going on in New Bedford—expansions are underway from the UMass Dartmouth SMAST campus in the south-end to new companies locating at the Business Park. The positive trends in new investment and job creation over the previous five years have continued in FY16 and we see greater opportunities in the coming years with the passage of the Commonwealth's landmark renewable energy bill. There is a strong wind blowing in New Bedford's future, and it is indeed an exciting time to be engaged in the work of the Council as we push closer to a truly sustainable, vibrant, and continuously growing economy.

But it is that sense of vibrancy that can often be difficult to measure in more "traditional" economic development activity. This is why a strong arts and culture scene is so critical to New Bedford. We often take our cultural assets for granted or think that they don't have a big impact on our local economy, but nothing could be further from the truth. The Zeiterion Performing Arts Center serves 111,000 patrons a year and can measure a \$3.8 million impact on the local economy. The Whaling Museum and the National Park see more than 200,000 annual visitors that support our great downtown restaurants and retail establishments. Dozens of events, from AHA! Nights to the Feast of the Blessed Sacrament, bring in thousands more, and the Buttonwood Park Zoo is visited more than 150,000 times a year by families from all over the region.

To acknowledge the important role that these cultural assets play in our development strategy, this year's annual meeting is being held at the Zoo, but each of these places and events are special and help to shape the soul of our community while playing a meaningful role in our economic success. We encourage you as Council members to get involved and support the arts and cultural community of New Bedford as a great way to help foster the environment for greater economic growth.

I would also like to offer our sincere thanks to Mayor Mitchell for his steadfast support of our daily efforts to carry out a robust economic development agenda for the city. While we rely on our partnerships with many agencies and organizations, it is our relationship with Mayor Mitchell and everyone at City Hall that is most critical in our efforts to drive investment and job creation.

And finally to the Board of Directors, I thank you for your excellent leadership of this volunteer organization, and we as a Board applaud the effort and dedication from our staff that has made so much success possible.

Sincerely,

Anthony R. Sapienza President, NBEDC

President, JA Apparel Corp.

### A LETTER FROM THE EXECUTIVE DIRECTOR

### Dear Council Members,

To me, nothing is more exciting than seeing construction in progress. During this past year, we have seen active construction sites across the city—from the \$11million expansion at Sid Wainer & Son, to the build-out of new artist spaces at Hatch Street Studio, to the new MDT Tours facility in the Business Park, and the \$55 million SMAST 2 expansion at the City's south-end peninsula. Together these projects create hundreds of construction and permanent jobs, expand the commercial tax base, and bring a new sense of vitality to the neighborhoods that surround them.

Beyond the construction activity of the past year, projects that have been on the drawing boards for many months are now moving ahead—the \$10 million boutique hotel, new downtown restaurants, and seafood industry expansions are all good examples. Thus continues the development cycle that never ends for an active city such as New Bedford. We are continuously working with the private sector from concept, to planning, to construction, and then operation.

When you add to the mix the recent passing of the landmark renewable energy bill that creates the viable market for commercial offshore wind, the growth of small and family owned business, and the exciting new work that our entrepreneurship community has begun, it is clear why we continue to feel good about the future of New Bedford.

As always, it is our team-based approach that allows us to do what we do. In this year's report we have placed a special emphasis on the partnerships we have cultivated to help drive our agenda for growth. Long-standing relationships and new friendships are what allow a small dedicated team of professionals to work on such a wide variety of activity across the entire city. From the work of the Wind Energy Center, to marketing our regional airport, to helping small businesses on Acushnet Avenue, it is our partners that make it all possible.

And this past year is no different from any previous year. Our continued partnership with Mayor Mitchell, the City Council, and all of the City of New Bedford departments that we work with daily is what makes what we are striving towards possible.

I would like to thank each of you for your continued engagement and thank you in advance for your support and energy in the year ahead.

Sincerely,

Derek Santos Executive Director

### **Board of Directors**

### Anthony R. Sapienza, President

President, JA Apparel Corp.

### Joseph Nauman, Vice President

Executive Vice President, Corporate and Legal, Acushnet Co.

### David Slutz, Treasurer

Managing Director, Potentia Business Solutions

### Carol Pimentel, Clerk

Director Internal Audit and Administrative
Services

University of Massachusetts Dartmouth (retired)

### **Paul Vigeant**

Vice President for Workforce Development, Bristol Community College

### Helena DaSilva Hughes

Executive Director, Immigrants' Assistance Center

### **Craig Dutra**

Past President, Community Foundation of Southeastern Massachusetts

### Liz Isherwood

President, Moore & Isherwood Communications

### Peter Selley, Loan Committee Chairman

Senior Vice President, Bristol County Savings Bank

### Jonathan F. Mitchell, ex-officio

Mayor, City of New Bedford

### **NBEDC Team Members**

### **Nancy Durant**

Lending and Compliance Specialist Quest Center Manager

### **Angela Johnston**

Director of Business Development

### **Derek Santos**

**Executive Director** 

### Ramon Silva

Director of Financial Incentives Senior Lending Officer

### **Deborah Trombly**

Controller

### Jacob Waxler

Economic Development Specialist

### **Economic Development Partnerships**

The pages of this report outline our work and shared progress for the year—all of which are the result of the concerted effort of many organizations, including our local legislative delegation, state partners, City departments, foundations, educational institutions, nonprofits and individual leaders in the business community. Several examples of these shared efforts are highlighted below.

### City of New Bedford

We are most grateful to the skilled leaders of New Bedford's City departments— every day these dedicated professionals are hard at the task with us to build a better city. Our work with the Harbor Development Commission, the Office of Environmental Stewardship, the City Planning Office, and the Regional Airport has continued throughout the year. Of special note is the work of the Department of Public Facilities and their efforts on the construction of the new coworking space at Quest Center—turning a long vacant storage area into a thriving entrepreneurial hot spot.

#### **New Bedford Area Chamber of Commerce**

Increasing the capacity and reach of Greater New Bedford's economic development and planning agencies was a key strategy identified by the New Bedford Regeneration Committee in its final report, Uniting in Pursuit of Growth and Opportunity. To that end, we signed a MOU with the New Bedford Area Chamber of Commerce to promote Greater New Bedford as a great place to invest and do business. The timing to pursue this collaboration was ripe when the Chamber announced its new President, Rick Kidder along with its enthusiasm for charting a new course for the Chamber's activities in the wake of the recession. In the past year we have cross-marketed programs, co-sponsored developer networking events, and began planning a fall recruitment campaign for the Greater New Bedford Region.

### Greater New Bedford Workforce Investment Board

Being in the same space is always a good first step to working closer together, and this past year the WIB moved its operations to the Quest Center to co-locate with the NBEDC and New Directions SouthCoast. Not only does such a move make daily interaction more efficient, it enhances the "one-stop-shop" environment in our service of the business community. This year, the WIB and New Directions have been great assets to the ongoing work of the Regeneration Project and the WIB, NBEDC and Chamber of Commerce have worked closely on a new resource guide for developers seeking New Bedford based contractors, suppliers, and service providers.

### **CITY OF NEW BEDFORD**

Office of the Mayor New Bedford City Council New Bedford Redevelopment Authority City departments of:

- City Solicitor
- Department of Inspectional Services
- Department of Public Infrastructure
- Department of Public Facilities
- Department of Public Health
- Environmental Stewardship
- Harbor Development Commission
- Management Information Systems
- Office of Planning, Housing and Community
- Development
- Management Information Systems
- Tourism and Marketing

## LOCAL ECONOMIC DEVELOPMENT PARTNERS

Community Economic Development Center
Downtown New Bedford Inc.
New Bedford Area Chamber of Commerce
Greater New Bedford Career Center
Greater New Bedford Industrial Foundation
Greater New Bedford Workforce Investment
Board

Groundwork!
Immigrants Assistance Center
New Bedford Rowing Center
North End Business Association
South End Business Association

#### STATE PARTNERS

New Bedford Legislative Delegation

- Sen. Mark C.W. Montigny
- Rep. Antonio Cabral
- Rep. Robert Koczera
- Rep. Chris Markey
- Rep. William Straus
- Rep. Paul Schmid, III
- Rep. r aur scrimiu, iii

Commonwealth Corporation
International Trade Assistance Center

MassDevelopment

Massachusetts Clean Energy Center Massachusetts Life Sciences Center "The ability to have the Chamber and NBEDC teams partner on business recruitment and economic development issues is sure to have a positive impact on greater New Bedford. This is another example of non-profit agencies committed to the success of the for-profit business environment by collaborating to maximize existing resources.

RICK KIDDER, PRESIDENT & CEO, NEW BEDFORD AREA CHAMBER OF COMMERCE

### **MassDevelopment**

MassDevelopment has continued to be a trusted partner in advancing the economic development efforts in New Bedford as a means to spread the successes of Boston's growth across the Commonwealth. Our work with MassDevelopment in FY16 was focused on the Transformative Development Initiative (TDI)—a redevelopment program for gateway cities designed to enhance partnerships, improve quality of live, and increase private sector investment. The new coworking space by Groundwork!, the retail study of downtown, and the addition of the new TDI fellow, James McKeag, are all MassDevelopment partnership efforts.

#### E for All and Groundwork!

Entrepreneurship for All (EforAll) called New Bedford and Fall River its Southcoast home and has been hitting the streets for a full year. Two local entrepreneurs make up the leadership team and are constantly recruiting regional entrepreneurs, diverse mentors, willing volunteers and business experts to participate in their programs in both cities. Entrepreneurs are connected with multiple mentors who meet weekly, participate in lectures from experienced business advisors and enjoy lively discussions with judges who review presentations and business plans.

EforAll is a member of a New Bedford co-working business, Groundwork!
On any given night, the lights are on in the Quest Center and a diverse audience is spread out through the co-working spaces sharing ideas and supporting each other's dreams while patronizing our local establishments.

## **Community Economic Development Center**

Over the years the CEDC has developed a strong track record of serving the diverse needs of women, minority and immigrantowned small businesses with high quality and effective technical assistance in both English and Spanish. Since 2010 their work has placed a special focus on those businesses along Acushnet Avenue, and this past year we have strengthened our partnership. To immediately ramp up the work with area businesses, a new newsletter and promotional brochure were created and plans for a new merchant association are underway so business owners can stay connected and be informed. The Ave is a special place and we couldn't reach so many businesses without the hard work of CEDC.

Massachusetts Office of Business Development
Massachusetts Office of International Trade
and Investment

Massachusetts Small Business Development Center Network

OffshoreWindMA

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
- School of Law
- SouthCoast Development Partnership

Bristol Community College Bridgewater State University

Harvard University

Massachusetts Institute of Technology

### TOURISM PARTNERS

AHA! (art, history and architecture)

Buttonwood Park Zoo

Destination New Bedford

Massachusetts Office of Travel and Tourism

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

### STATEMENT OF FINANCIAL POSITION / JUNE 30, 2016

### **ASSETS** Unrestricted, temporarily restricted cash.....\$767,638 LIABILITIES AND NET ASSETS LIABILITIES Term notes payable......1,177,172 **NET ASSETS** Total Net Assets.....\$3,471,544 Total Liabilities and Net Assets ......\$5,205,757

### STATEMENT OF ACTIVITIES / FOR THE YEAR ENDED JUNE 30, 2016

REVENUE AND SUPPORT	
Grant support	91
Loan, other interest	362
Loan program other	19
Management fees, other support	-OC
\$ 1,512,9	72
EXPENSES	
Salaries, taxes	72
Bad debt provision	322
Interest, bank fees	41
Employee insurance, retirement	253
Consultants, dues	86
Office supplies	11
Communication, marketing	24
Quest, rent	13
Grant to others	07
Insurance liability	23
Legal, professional, lending	87
Fixed assets / depreciation	23
Travel, training, business meetings	76
\$ 1,489,7	38
Change in Net Assets	34



Assisting existing businesses and small business start-ups—from the north end to downtown to the south end—will always be at the core of our mission. A city sees most of its job creation and commercial expansion from those companies that already call that city home. New Bedford is no exception, and we continue to see new investment and job creation increase, with those increases coming largely from homegrown companies. As the small businesses we assist gain strength and grow, so does our community.

Neighborhood businesses, entrepreneurs, and some of New Bedford's most notable employers drove the continued pace of activity in our lending, business assistance, and incentive programs for FY16. We have been able to broaden the reach of our lending, assistance and incentive programs this past year with stronger partnerships throughout the city. Examples of these efforts and the direct impacts on our local economy are outlined below.

### **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 in the growth of small business and new development in New Bedford.

Over the past two fiscal years, the NBEDC Lending and Business Development Programs have expanded our technical assistance services to small business through expanded partnership activities targeted to minority and women owned businesses. Working with our local and state partners, our enhanced efforts have included increased outreach through

the Massachusetts Supplier Diversity Office, specialized workshops tailored by the MSBDC, and one-on-one technical assistance.

While we have taken proactive steps to increase the business skills of our current and future lending clients through our technical assistance services, the NBEDC has remained committed to providing small businesses the capital necessary to start, grow, and seize opportunities to expand their businesses. We continue to recognize that this funding is not always available from traditional sources, and we remain cognizant of the fact that this capital, that is unavailable elsewhere, is necessary for our small businesses to create and retain jobs.

In addition to providing technical assistance and capital to the City's small businesses, our Lending Program has remained engaged in seeking out opportunities to provide gap financing, bridge loans, and pre-development soft cost loans to accelerate small and large scale development projects that not only create jobs and leverage investment but also grow the City's tax base.

Our work in the Upper Harbor has been an excellent example of how this financing has helped to transform a series of blighted yet historic mills into assets that will lead to future growth.

At fiscal year-end, the NBEDC loan Portfolio consisted of 68 loans totaling over \$3.5 million. Through FY13-15 the NBEDC funded 56 new loans to 47 New Bedford small businesses totaling \$3,479,550. The proceeds of these loans have stabilized existing businesses enabling the retention of 75 existing jobs and the creation of 33 new jobs. Over this three year period, 27% of these loans have been made to minority and women owned businesses, but it is important to note that for FY15 alone, this percentage has increased to 40%. Our goal is to reach a 50% portfolio percentage of minority and women owned businesses. In addition, the NBEDC was recognized by the SBA Boston District Office as the 2nd largest SBA Microloan Lender in the district, which provided the impetus to approve an additional \$350,000 SBA Loan to the NBEDC, at zero percent interest through FY17.

### "We are here to make dreams come true."

# NADINE BOONE, U.S. SMALL BUSINESS ADMINISTRATION AT THE OPENING OF LORENZO'S BAKERY ON ACUSHNET AVENUE

In FY16 we have continued to generate robust activity and have closed 15 loans totaling \$380,319. Ten have been funded by our SBA Microloan Loan Fund, two from our CELF RLF, two loans have been funded by our Citizens Bank LOC, and one loan was funded by our EDA grant. These loans have leveraged over \$390,000 in private investment and have created 20 jobs and retained an additional 5 jobs. Most loans have been \$50,000 or less with 46% of the loans being less than \$10,000, highlighting the important role the NBEDC plays in providing capital to small businesses at levels traditional commercial lenders are not primarily engaged.

Despite the risk inherent in the nature of lending in situations traditional conventional lenders have deemed 'unbankable', diligent in-house servicing of the loan portfolio has sustained a delinquency ratio of 15.2%, well within an acceptable tolerance. In addition, with

prudent financial planning, the NBEDC has endeavored to conservatively build up our Loan Loss Reserve to \$492,000 in addition to a cash loan loss reserve of \$135,810, representing an unprecedented 17.5% of the entire portfolio.

Even with this level of activity, all compliance requirements for CDBG, SBA, EDA, and all private funding sources has been meet. Our financial and procedural audits have also found no issues with the program's operations or management.

### Business Assistance and District Development Programs

Business districts across the city were buzzing with activity this past year. The Great Neighborhoods "Love the Ave" campaign in the north end, MassDevelopment's Transformative Development Initiative (TDI) in the downtown, and the United Ways' South End Engaged campaign in the south end,

all keep us very busy and excited about the future growth in each of these distinct neighborhoods. Each business district is authentic and the leadership groups in place understand the overarching needs for small business development assistance, community engagement, place-making, and walkable, safe, clean streets. Best practices will be shared across the teams to create a common thread that runs through the city – promoting all of New Bedford as Open for Business.

The "Love the Ave" campaign is worth special note this year. Multiple large-scale murals of public art have transformed the driving and walking experience on Acushnet Avenue, two new pocket parks for the community were completed, and a vision to connect the business district neighborhood to Riverside Park with enhanced lighting and trees began to take shape. A local artist also began

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 FY 2015**

Fund Source	Loans by Source	Loan Amount
SBA MICRO	10	\$200,219
EDA - F	1	\$60,000
CIT	2	\$19,500
CELF	2	\$100,600
TOTALS	15	\$380,319
Investment Leveraged		\$390,000

### **FY16 LENDING CLIENTS**

Fathom Research, LLC Indigo Studios, Inc. Delgado Electric Lorenzo's Bakery, LLC True Bounce, Inc. NB Tattoo Company, LLC Watkins Home Repair Vangel Heating Norton Marine Design, Inc. Better Image Apparel, Inc. Farland Corporation, Inc. Yankee Rose Three, LLC Cultivator Shoals, Inc.

### "We're very excited to be part of the growing artist community in New Bedford."

### JEFF GLASSMAN, PRESIDENT OF DARN IT! AND OWNER OF HATCH STREET STUDIOS

working on a crosswalk installation that will represent the community's diversity while calming traffic for a safer pedestrian experience. These projects represent over three years of strategic planning and engagement in an important north end neighborhood and business district. This type of work has helped to set the stage for business growth and small retail and restaurants are beginning to expand and the Great Neighborhoods team is working with us to better understand the needs of the existing businesses. One such example of small business growth is the transformation of a prominent storefront, vacant for years and adjacent to the community pocket park. With lending assistance from the NBEDC, Lorenzo's Bakery opened its doors and now serves the community great Puerto Rican fare from morning until night.

The NBEDC successfully rebranded the Quest Center as the one-stop-shop for career services, workforce development, training opportunities and the coolest space to co-work in the city. Groundwork! has expanded their co-working space and is becoming more high-tech while maintaining monthly art openings and community gathering activities. We are pleased to be a part of the coworking community and look forward to the growth of the small businesses at the Quest Center as evidenced with the Entrepreneurship for All Program celebrating its first year of activity in the region. EforAll's first cohort of graduates moved into final business planning mode and began seeking working capital to fund their products and ideas. Our partners at the Massachusetts Small Business Development Center have committed to working with us in assisting this new program and its graduates.

Beyond what we offer at the Quest Center, the growth of new studio and small business incubator space has continued to offer low overhead spaces for the creative sector and entrepreneurs in the city. The expansion of the Hatch Street Studios in the Upper Harbor is one such example and we continued to field calls from creative enterprises and NYC designers looking for good space and a skilled workforce.

Lastly, we spent a great deal of energy this past year working with those interested in expanding offerings in retail, entertainment, and hospitality. Pop-up shops are in the mix and out-of-the box solutions are in place for empty retail storefronts in the north end, south end, and the downtown. We expect that this level of interest by those who see untapped value will lead to more grand openings in the year ahead.



### Tax Increment Financing Program

Since the inception of the Tax Increment Financing (TIF) Program in New Bedford in 1996, a total of 103 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 FY16, 23 such agreements remained active and compliant with the program's reporting requirements. These projects have added \$342 million in new private sector investment, while creating and retaining thousands of jobs in New Bedford. The TIF Board, City Council, and the Commonwealth have approved five projects in the past year:

- 5-year STA agreement for Darnit! for renovations to the Hatch Street mill
- 5-year STA agreement for Parallel
   Products of New England for upgrades
   to their new business park facility
- 10-year TIF agreement for Sid Wainer
   & Son for expansion of their Purchase
   Street facility
- 5-year STA agreement for Shuster Corporation for new business park facility
- 5-year STA agreement for the Servpro facility on Purchase Street

Combined, these five projects represent more than \$18 million in new investment that will ensure the retention of 774 jobs and the creation of at least 77 new jobs over the next several years.



# "This city has so much character and soul that starting a co-working business here just feels right."

### SARAH ATHANAS, CO-FOUNDER GROUNDWORK!



### Quest Center Collaborative Workspace

In FY16 all but the finishing touches were completed on the new co-working space at the Quest Center. New Bedford was the first recipient in the Commonwealth to receive funds to construct co-working space at the Quest Center through MassDevelopment's Co-work Program. The program provides funds to foster accelerated clustering of innovation and creative economy participants to spur business growth and economic activity in Gateway Cities, such as New Bedford.

On behalf of the City of New Bedford and our partners at Groundwork!, the NBEDC received a \$150,000 grant for interior fit-out costs, accessibility compliance and professional fees associated with the creation of a 4,000 square foot coworking space that now brings new

activity by dozens of entrepreneurs to a formerly underutilized portion of the Quest Center. City crews did amazing work to ensure each grant dollar was stretched to maximum value. The new space has hosted several events during its construction, including a visit from Senator Elizabeth Warren.

In addition to Groundwork! the Quest Center is also home to seven other new start-up ventures and houses the offices of the NBEDC, the Greater New Bedford Industrial Foundation, New Directions, Massachusetts Small Business Development Center, and SCORE. With the Workforce Investment Board locating its headquarters here this past fall, the Quest Center now has all of the City's economic and workforce development agencies under one roof.

### Small Business Workshop Series: January 2016 – June 2016

As FY16 started, we listened to local businesses, our colleagues, and friends who were interested in the fundamentals of business planning, social media, marketing and tools to manage finances. Armed with a better understanding of the need, we reviewed the MA Small Business Development Center Network's workshop offerings and we worked closely with the regional MSBDC team to schedule a lineup of six small business workshops and offered top quality trainings and workshops, at no cost.

We had excellent participation at all six workshops: Starting a Small Business in MA; Facebook for Small Business; How to use Constant Contact; Wordpress Introduction; QuickBooks Introduction; and QuickBooks Part 2. We are extremely thankful to the staff at the MSBDC for all the support they provide to our local small business community and the staff at the NBEDC and plans are underway to expand the workshop offerings into the winter.



Ground breakings and busy construction sites for projects of all sizes marked a busy year of development across New Bedford. While new projects for industry, research and education, and creative enterprises were all under construction, new plans for waterfront growth, a boutique hotel, and dynamic downtown retail spaces all began to take shape.

From cutting the ribbon on a new neighborhood storefront to constructing a multi-million dollar expansion of large-scale business employing hundreds, each project requires the involvement and collaboration of many individuals in the private and public sector. Our role continues to be centered on helping create the environment to build investor confidence in New Bedford, help mitigate risk, and move good projects towards their completion as efficiently as possible. Following are several examples of the types of projects that we have been engaged with during FY16.

### Sid Wainer & Son Expansion

In early November, a gathering of more than 200 celebrated the groundbreaking of Sid Wainer & Son's 55,000 square foot expansion with a value of more than \$11 million. Under construction now, the project will not only add state of the art space and equipment in the addition, but also enhance the existing facility to increase the company's efficiency and allow them to stay ahead in a competitive marketplace.

To help get the project off the ground, the City Council gave unanimous approval to a ten-year TIF agreement that will ensure all of Sid Wainer & Son's 370 employs are retained while new hires come on board when the project is complete.

Sid Wainer & Son was founded in 1914 by Henry Wainer on the historic cobblestone streets of New Bedford. Today, Sid Wainer & Son is the most prominent importer and distributor of specialty produce in the country and supplies over 30,000 of the finest restaurants, hotels, gourmet shops, retailers and caterers around the world. The company has an annual payroll of \$20.1 million, and has a long-standing reputation as one of New Bedford's premier corporate citzens.

### Darn It! Expands at Hatch Street

Work to expand one of the city's hidden gems began this past October after a nearly two year long effort to aquire the historic mill—88-90 Hatch Street, an underutilized office and artist workspace building in the Upper Harbor District. Darn It! began to build out the currently vacant 30,000 square feet on the second floor

to create at least 15 more units for artist studios and small business tenants, to complement the exsiting community of 30 artists whose studios have been at Hatch Street for a decade. At the end of FY16 nine of the 15 units have been builtout and rented to artists.

Darn It! represents a local family employing workers in the textile industry in New Bedford for three generations. Some of the existing employees have been with the company since the early days of Ronnie Manufacturing, more than 30 years ago. Darn It! is a unique provider of quality control and post-production, repair, warehousing and distribution services to global retailers, catalogue companies, manufacturers and wholesalers.

### SMAST2 Expansion by UMass Dartmouth

In late October, the UMass Dartmouth School for Marine and Science Technology (SMAST) broke ground on its new \$55 million research facility. The Clark's Point project will not only add a state-of-theart research facility on South Rodney French Boulevard but will also include "The boutique hotel is our second historic restoration project in downtown.

The guidance and support of the NBEDC team played a big role in our desire to continue to invest in New Bedford."

### DR. SHIAWEE YANG, MANAGER OF NEW BEDFORD URBAN RENAISSANCE II LLC



renovations to their adjacent existing facility. At the close of FY16, the steel work was nearly complete on the new facility that will also include space for the Division of Marine Fisheries.

Beyond the investment and expansion of research capacity, the 76,000 square foot project will represent meaningful job creation opportunities. The 68 UMass Dartmouth employees on site already will be increased when more than 50 employees from other locations move to the new space, and 56 new jobs are also expected to be created – in addition to the hundreds of construction jobs that are associated with a project of this scale.

As well as being engaged through the planning process, the NBEDC also partnered with UMass Dartmouth on efforts to ensure the maximum amount of opportunity is made available to New Bedford based sub-contractors, suppliers, and service providers.

**Boutique Hotel in Downtown** 



On the drawing boards in FY16 is a boutique hotel planned for the former yellow-brick office building at the corner of Union and Pleasant Streets. This project will consist of a complete exterior restoration and full interior build-out of the 46,600 square foot building. The proposed hotel will have 68 rooms, a 3,300 square foot restaurant, and a 5,100 square foot banquet space. The project is proposed by New Bedford Urban Renaissance II and will be managed by the Waterford Hotel Group as an Ascend

Collection Hotel by Choice Hotels.

The project proposes the creation of 24 permanent full time jobs for hotel and restaurant operations and is also expected to create 34 jobs during the design and construction phase of the project. The proposal represents an investment of \$10 million for acquisition, improvements, equipment, furnishings, and associated soft costs. The hotel project will be funded by a combination of private equity utilizing the UCIS EB-5 program and private financing with a MassDevelopment loan guarantee and a TIF agreement with the City of New Bedford.

New Bedford Urban Renaissance's first New Bedford project was the redevelopment of the former Standard Times building, revitalizing a long vacant historic building in downtown. After a faithful restoration, the building now hosts various professional offices, including IoT Impact Labs, and a restaurant.

For over 25 years, Waterford has been one of the nation's top hotel and convention center management companies. The collective expertise of its team and track record of success has earned it the distinction as an approved operator for leading hotel brands. Waterford has a portfolio of 29 properties in eight states and manages 3,834 hotel rooms.

### **WHALE Co-Creative Center**

In the early days of FY16, the NBEDC was eager to assist the early planning work of our partners at WHALE as they explored the possibilities of transforming two historic structures in the center of the downtown with the support of the Massachusetts Cultural Council. The \$2.3 million project at 139 Union and

"We're making a bet that it's going to work out for New Bedford. We want to be part of a restaurant district."

BOB UNGER, MOBY DICK BREWING CO.



141 Union Street, called the Co-Creative Center, are abutting vacant historic commercial buildings, circa 1840, on Union Street in downtown New Bedford that will house a 10,000 square foot maker-space, collaborative learning center, arts gallery and market as well as co-work space, two new eateries, and four apartments.

The Co-Creative Center development will provide local artists, engineers, makers, and thinkers the tools and learning resources to make their ideas a reality. The Center will promote science, technology and art, while working and experimenting on innovative ideas to encourage learning and capacity building within the community. The NBEDC is continuing to assist WHALE and eager start-ups with the new retail opportunities that will be available once construction is complete.



### **Moby Dick Brewing Company**

Continuing a trend in new development taking shape in the downtown, a team of local investors began the planning and permitting for a new brewpub during the past year after touring more than a dozen potential sites with NBEDC team members.

The project will redevelop the first floor and basement space of the historic

building at 52 Union Street, located at the "four corners" intersection of the Whaling National Historical Park. It will be a full service brewpub of 4,000 square feet on the main floor and additional space in the basement area. Beer will be brewed on site and the facility will have a full service kitchen. The total investment to transform the vacant space is more than \$1.3million, and the brewpub will employ more than 15 people with an estimated annual payroll of more than \$420,000.

### Transformative Development Initiative— The Union and Purchase Innovation District

TDI is a redevelopment program for Gateway Cities designed to enhance local public-private engagement and community identity, stimulate an improved quality of life for local residents, and spur increased investment and economic activity. In the previous year, MassDevelopment approved the City's proposal for the Union and Purchase Innovation District and awarded an open-space grant for the enhancement of Wing's Court while TDI funding made the build-out of the co-work space at the Quest Center possible.

The big win for our TDI partnership in FY16 was being chosen as one of three TDI districts in the Commonwealth to be the home of a MassDevelopment Fellow. The TDI Fellows, who have experience in urban planning, community partnership building, real estate, and economic development, will work in their host Districts for three years in collaboration with local partnerships. The Fellow who will call New Bedford home is Jim McKeag. Jim previously



served as property manager for Davis Publications and the Printers Building Trust in downtown Worcester, where he helped lead efforts to build crosssector partnerships and establish placemaking initiatives aimed at downtown economic development. An experienced tradesperson, McKeag has more than 20 years of experience in the fields of historic preservation, rehabilitation, and property management, and serves as a mediator in the Massachusetts district court system. He holds undergraduate degrees from Quinsigamond Community College and Cornell University, and a master's degree in urban and environmental policy and planning from Tufts University.

The TDI district program offered a new lens to meet the development goals of the core of the Seaport Cultural District, established in 2013, and comprised of a mix of property owners, downtown businesses, and art and cultural institutions. The vision for the Union and Purchase Innovation District is to have a high-density area of the downtown that is the heart of creative innovation in the Greater New Bedford Region-with full and diverse residential occupancy and exceptional design exhibited in art, infrastructure and architecture.

During the year, the TDI partnership has advanced key development projects (such as the boutique hotel), conducted in depth retail strategy studies, and began planning for future infrastructure investments.

### Kempton and Purchase Street Gateway

Work on this project was completed in FY16. The project consisted of the removal of the structurally unsound pedestrian bridge, widening tree lined sidewalks, installing new downtown style lighting, and completing much needed crosswalk safety upgrades.

This project began in 2013 with us working closely with the Office of City Planning and our partners at the Southern Regional Planning and Economic Development District (SRPEDD) to complete the Purchase Street Corridor Plan—a proposal that creates strong pedestrian connections and much needed safety improvements for the area between the Quest Center/Armory District and the downtown. That planning was consistent with the city's master plan, New Bedford 2020, and was funded by a South Coast Rail Technical Assistance Grant.

The City's Department of Public Infrastructure expertly managed this project through all phases of construction.



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 Northend 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 39 companies employing more than 3,200 people. All manors 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.

FY16 was another active year in the Business Park, with millions being invested, new expansions planned, and relocations set in motion.

Construction continued throughout the year on the MDT Tours facility—a project that will bring 45 new jobs to the park, while the Shuster Corporation—a marine industrial supply company founded in

1916—settled into their new facility with all of their existing employees and plans to grow in the years ahead.

Eversource announced plans to relocate their waterfront operations to the Business Park in a move that will provide them with a 200,000 sq. ft. facility (on a portion of the former Polaroid campus) that will meet the needs of the 180 employees serving the area, while also making a critical waterfront site available for new development opportunities.

The Commonwealth began expansion of several agency locations in the park including the Registry of Motor Vehicles. Planning moved forward for a \$10 million expansion by AHEAD that would add

nearly 80,000 sq. ft. to their existing facility and allow for the creation of an additional 35 jobs.

The Foundation worked closely with the town of Dartmouth and the city of New Bedford on a new inter-municipal agreement that will ensure all park companies receive the highest levels of service.

Plans are also in the early stages for a new facility for Parallel Products given the Eversource relocation, and the push for new facilities at the 45 acre site on Flaherty Drive continue to attract interest, given the site's capacity to house a buildable footprint of 250,000 sq. ft.

"Our management arrangement with the NBEDC allows us to have a full team of professionals working for the benefit of the park and park companies."

ELIZABETH ISHERWOOD, CHAIR OF THE GREATER NEW BEDFORD INDUSTRIAL FOUNDATION





The New Bedford Wind Energy Center mission is to fully capture all of the opportunities possible for local job creation, investments and positive impact from the development of the offshore wind industry in Massachusetts. Through twists and turns, we have never waivered from this mission and have continued to lay the groundwork necessary for New Bedford to have the greatest competitive advatage possible when this new American industry begins to emerge.

The New Bedford Wind Energy Center (NBWEC) was established within the NBEDC to ensure that the activities to develop the offshore wind industry are fully integrated into the city's comprehensive economic agenda. During FY16, we entered into a new partnership with Bristol Community College to manage NBWEC activities, began a new marketing and media campaign, and finalized land-use planning efforts. But our most important work was done with our partners at OffshoreWind:MA to advocate for the renewable energy bill that will drive offshore wind development in the decade ahead.

The ongoing work of the NBWEC is focused on positioning New Bedford as the port that is the clear industry choice for project deployment, operations and maintenance.

### Reorganization

In November the NBEDC implemented a revised NBWEC business plan

and executed a Memorandum of Understanding with Bristol Community College (BCC) to manage and to reposition the NBWEC within a sustainable funding model. This model aligns with similar global models both in the context of organizational structure and funding. At BCC, the NBWEC is organized within the Division of Workforce Development and receives overall supervision from Paul Vigeant, the Vice President for Workforce Development who also serves as the Managing Director of the NBWEC.

### Legislative Advocacy

Alongside our partners at
OffshoreWind:MA, the NBWEC built
tremendous statewide support for a
comprehensive energy bill that was
enacted into law by Governor Baker on
August 8. This landmark energy legislation
positions Massachusetts to lead the
nation in pursuit of a new clean energy
frontier. The "Act to Promote Energy
Diversity" requires Massachusetts to
generate 1,600 megawatts of electricity

from offshore wind – enough to power over a half million homes across the Commonwealth. This is America's largest state commitment to offshore wind power to date and represents a bold move needed to launch the U.S. offshore wind industry.

### Communications

The NBWEC retained the services of a communications company, Unger-LeBlanc Communications, as its communications and public relations partner. A revised marketing and media messaging platform was developed to stimulate community awareness about the long-term growth of a commercial scale offshore wind industry in waters adjacent to Massachusetts. The marketing and media campaign is designed to position the Port of New Bedford as the premier U.S. location to assemble, construct, deploy, operate and maintain industrial-scale offshore wind devices in North America. The campaign included:





- A Facebook and radio campaign entitled "The Answer is Blowing in the Wind," that provides accurate information about the offshore wind resource in daily and weekly posts and updates
- A Twitter campaign targeting two million English-speaking Twitter users in Massachusetts, with daily reach of 418,000 Twitter users/day
- A new print collateral piece was developed to promote the Port of New Bedford's competitive advantages in offshore wind
- A series of op-ed editorials were published in various regional newspapers and in Commonwealth magazine
- A social media campaign that utilized Southcoast Today to earn 137,906 page views with carousel advertising on its website

The NBWEC actively promoted the Port of New Bedford at a major Offshore Wind Leadership conference in Boston. The conference showcased the economic

opportunities that the U.S. offshore wind industry represents and that brought together CEOs and senior executives from the global industry cluster. General attendance exceeded 250, but more importantly, it was an ideal platform from which to position the Port of New Bedford as uniquely prepared for the initial round of international investment. The NBWEC/ NBEDC/HDC team held numerous private meetings with each of the three lease holders selected by the Bureau of Ocean Energy Management (BOEM) to promote the Port of New Bedford and to gain insights into the specific development needs of each company.

### Land-Use Planning

The NBEDC/NBWEC/HDC team retained Sasaki Associates, the world-renowned urban planning firm, to develop a comprehensive land-use plan for the New Bedford waterfront. Sasaki Associates has completed a comprehensive (parcelby-parcel) land-use plan, with detailed information about parcel characteristics,

ownership structure, municipal water and sewage, as well as transportation infrastructure. This project provides the City with a framework for a Master Plan and Redevelopment Plan for the waterfront and serves as a basis for more detailed investigation of the redevelopment of the former NSTAR power plant in 2016.

### New Resource Development

Funding for FY16 included a \$50,000 grant from the Irwin Jacobs Foundation and a grant of \$50,000 from the Garfield Foundation.

The NBWEC and BCC also submitted two research proposals to the Massachusetts Clean Energy Center, each requesting \$200,000 in funding over a proposed fifteen-month period of performance. All of the BOEM leaseholders in the Massachusetts Wind Energy Area have agreed to serve as a research steering committee.



Over the past year we have been working with our partners to market the city as a place for manufacturing, new neighborhood retail, and even for new airline services. New Bedford enjoys a global reputation as the nation's top fishing port. This notoriety began with the whaling industry and is strengthened by companies such as Joseph Abboud, Titleist, AHEAD, and Sid Wainer & Son. In the years ahead, the offshore wind industry will offer the opportunity to continue to tell our story in new ways to new audiences around the world.

In FY16 we have made new efforts to go outside of New Bedford to reach targeted decision makers while simultaneously working to strengthen existing relationships amongst key regional leaders. Throughout the year, we have continued to sharpen our message regarding the opportunities for growth in the Business Park, our vibrant downtown and cultural scene, and our prime location along Buzzards Bay. With our partners at the Chamber of Commerce, Harbor Development Commission, and Regional Airport, we continued to drive the message that New Bedford is open for business!

### Partnering with the Greater New Bedford Area Chamber of Commerce

The NBEDC prides itself on strong partnerships and in FY16 we entered into a MOU with the Chamber to collaborate on regional marketing and business recruitment. We co-hosted a Developer's Networking Event on the harbor this spring, resulting in creating new relationships with regional and

local developers that continue to keep us busy. We conducted a joint survey of our Council and Chamber members, to help us better understand your feelings on the perceived strengths of the region—valuable insight that is assisting our organizations in marketing the New Bedford region as a great location to live, work and play. Additionally, small business workshops were hosted throughout the year at both offices providing free technical assistance to the area's local small businesses and entrepreneurs.

# Marketing the New Bedford Regional Airport as an Economic Driver

This year, our work with the leadership team at the airport and the Airport Commissioners was focused on the development of an "Open for Business" guide as a tool to propose to airline carriers. The Airport is ready to expand flights to other locations as soon as a new airline commits to New Bedford. This is important work because with three Fixed Base Operators, the 847-acre airport is

home to 297 jobs and has a \$32.4 million dollar economic impact on the region.

We look forward to marketing additional future airline services offered to the region's businesses and residents. With an outstanding restaurant on site (the Airport Grille) and a great playground for young children, the airport is a destination for locals as well. The airport is also home to Bridgewater's Aviation School—the strongest aviation program in New England and the most affordable program in the country.

### Marketing Development Opportunities to New Audiences

In an effort to drive interest in development opportunities in the city, the NBEDC participated in two conference events hosted by the International Council of Shopping Centers (ICSC) in FY16. The ICSC hosts regional, national, and international educational programs and networking events to disseminate information pertaining to the industry, and to promote the exchange of ideas

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among members to facilitate growth. We pushed New Bedford sites at the New England Conference, which included deal making and educational sessions, as well as an idea exchange at the Hines Conventional Center, and again at the International RECon event in Las Vegas this past May.

The NBEDC's membership in the ICSC serves a dual purpose. It is important for us to participate in these events to remain abreast of the development trends in the retail industry to gain an understanding of the needs of potential sector participants that the NBEDC intends to target. This information is vital to the process the NBEDC employs when developing planning and business recruitment strategies. We also use these networking events to expose national retailers; site selectors, developers, and real estate professionals to the opportunities that exist in the New Bedford marketplace that often times are over looked. Several good connections from these events have lead to specific interest in sites that could lead to new neighborhood projects moving ahead in the coming year.

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

We must continue to remind those looking at New Bedford, as well as ourselves, of the development successes and positive happenings in the City through our year-round communications campaign. We aim to inform in an upbeat style as we blast out New Bedford's citywide success in

our monthly newsletter. All of the stories in our newsletters land on our website, nbedc.org.

Throughout the year our e-blast program was designed to shout out special invitations and grand-openings along with unique development opportunities that deserve special attention. We continued to enhance our online experience to be as user-friendly as possible, while keeping the nuts and bolts of business development a great tool that is easy to navigate. We have already begun to look forward to offering new products on the website in mid FY17, so stay tuned.

### The Importance of Council Engagement

Our Council membership this past year included 280 leaders of our community, and their role as ambassadors—spreading the good word of New Bedford's growth—continues to be critical to our communication efforts. While the role of ambassador is always important, of special note this year has been the staunch leadership that Council members have demonstrated in their service as the Steering Committee for the waterfront planning and as members of the Regeneration Committee.

Each year we welcome new members into the Council to ensure that the city's deepest cross section of leaders have a voice at the NBEDC table and are well informed on citywide economic development activities and this year was no exception (see the full list of new

members in the annual meeting material and at nbedc.org). As we look to the year ahead, our Council will once again be front and center in the planning work to transform the Eversource/Sprague sites as more of the urban renewal planning efforts enter into the next phase as another tangible step to shaping the future of the waterfront that will meet the expansion needs for commercial fishing, cargo, recreational boating, and offshore wind.

### **Expanding our Social Media Profile**

Last year's NBEDC short promotional movie provided us with a visual tool to market our services and the city as a vibrant seaport that is open and ready for business. Over the second half of FY16, we began to develop a robust social media campaign to spread the good news on small business activities, development opportunities and the NBEDC's services. At the end of the year a good work plan was put in place with an exceptional local media business, and the plan is to kick-off the campaign in the fall of 2017.

This new social media campaign will allow us to engage with a broader audience of local small businesses and entrepreneurs. We continue to look for new ways to spread the message about New Bedford's small business development programs and services – from business planning, to lending assistance, to help with permitting.

"Over the past 7 years, I've looked forward to NBEDC's newsletter. It always provides substantive, timely, and compelling information and updates about city projects that, as a national partner, I appreciate awareness of. Certainly one of the best of the many economic development corporation newsletters that I receive!"

ELIZABETH OKEKE-VON BATTEN - DIRECTOR, CENTER FOR DESIGN & THE CITY AT THE AMERICAN ARCHITECTURAL FOUNDATION



For a decade, visionary, data-driven, and community based planning has been a cornerstone of the NBEDC economic development agenda. We have seen the proof, time and again, that good planning is the first step towards a successful outcome. We continue to push for and lead progressive policy development and landuse strategies that reflect shared values, strengthen our connections to the water, and outline a clear vision for sustainable development activity across the city.

In FY16, our efforts were centered on the waterfront planning work done in partnership with the Harbor Development Commission and the policy work of the Regeneration Committee. We also continued to work closely with the City Planning Office on a host of site-specific projects and the Office of Environmental Stewardship in advancing the final planning for the construction of the river walk.

## Waterfront Master Planning and Development District

The Waterfront Framework Plan completed this year provides a framework for the long-term development of the north terminal, the south terminal, and the central waterfront – specifically the State Pier site within the central waterfront. From this work, it is clear that

the needed enhancements in waterfront related infrastructure will require a significant investment of public resources, and a longer than desired economic development timeline may be required due to funding limitations at all levels of government. But such public investments are needed to maximize the growth potential of water-dependent industry in New Bedford. Indeed, the Port of New Bedford is one of the few locations in the Commonwealth where such investments are not merely tolerated, but welcomed as a cornerstone of the cultural identity of the community.

The planning process was managed by the Harbor Development Commission (HDC) in collaboration with the New Bedford Redevelopment Authority and with the assistance of the Office of City Planning.

Specific project outputs of this planning effort included; site analysis and existing conditions, civic engagement, visioning, Master Plan development and design principals, action plan development and zoning. The full plan is available for viewing and download on the City of New Bedford website.

The project was led by the internationally renowned firm, Sasaki Associates, and was made possible through an Economic Development Administration (EDA) landuse planning grant. The award was for an 18 month, \$400,000 land-use planning project, with \$200,000 in funding from the EDA and a local match of \$132,861 from the City of New Bedford and \$67,139 staff time match from the NBEDC.

"Whatever twists and turns develop from the Framework Plan, a solid team of knowledgeable City officials and an intelligent approach to change greatly improve the chances of beneficial outcomes for one of the world's most diverse, interesting and influential waterfronts."

While the Waterfront Framework Plan describes the development opportunities at each of these key waterfront sites in detail, a brief overview of each site's potential is outlined below:

#### **NORTH TERMINAL**

The commercial fishing industry may be in contraction nationally, but it is expanding in the Port of New Bedford, where dockage is so valuable that vessels raft 3 or 4 deep. Investing in a new bulkhead along the North Terminal will provide safer and more expansive dockage for the port's growing fleet and activate parcels owned by the HDC and leased to active and expanding private companies that currently do not have water access. Investment in this new infrastructure is ripe for public-private partnerships. While this expansion will not require a replacement for the New Bedford-Fairhaven Bridge, it will leverage other needed projects in the port, such as being an inexpensive beneficial reuse option to dispose of clean fill from maintenance dredging operations. As a next step in the plan, in April, 2016 the HDC submitted a USDOT TIGER Grant application for Phase I of the North Terminal Extension.

#### **SOUTH TERMINAL**

The Port of New Bedford hosts the nation's first purpose-built offshore wind terminal and we expect the offshore wind industry to utilize the facility and the area around it in the short to medium-term for deployment, operations, and maintenance needs that could support hundreds of new jobs. As the offshore wind industry develops over the next 5-10 years, flexible interim cargo uses need to be explored to activate the site and diversify the port's cargo portfolio. Exploring the need for an offshore wind training and research facility will also be considered as part of this area's long-term growth.

### STATE PIER

As a central waterfront asset owned and operated by the Commonwealth of Massachusetts, a higher level of industrial function and pedestrian use has been imagined for the State Pier since the late 1980s, as a part of the planning to establish a New Bedford Heritage State Park for the waterfront and downtown. This effort, conducted by the Department of Conservation and Recreation's (DCR) predecessor, the Commonwealth's Department of Environmental Management, was the impetus to the establishment of the Whaling National Historical Park in 1996. Public support for the proposed concepts of waterfront plazas and an interpretive center was heard again in planning charrettes held by the Waterfront Historic Area League (WHALE) in 1995 and 1996. Such ideas that provided public access without impinging on the ongoing industrial uses of State Pier continued to have pubic support in the late 2000s through public planning exercises for the waterfront and downtown.

The current conceptual plan shows that a refrigerated facility and cargo operation will be able to expand on the pier, and there will be opportunities for the public to learn about the Longshoremen and the products they unload. Refrigeration of the pier facilities should be considered as an immediate capital investment since planning is well underway by DCR, a user has been identified, and economic impact can be measured.

As the nation's #1 fishing port for 15 years, the role of the commercial fishing industry in the local and regional economy cannot be overstated. To highlight the industry's position, a seafood offloading facility has been envisioned at the geographic focal point of the port, State Pier. This will provide the fishing industry with a public-facing facility that allows locals and visitors to learn about the industry, the fishermen, the regulations and the seafood supply chain all without negatively impacting the other critically important commercial operations at State Pier.

Finally, a limited amount of supporting retail uses should be developed on the underutilized parking area in the northwest corner of the pier that will support the Ferry Terminal with amenities for the thousands of passengers that use New Bedford as a gateway to the islands of Martha's Vineyard and Nantucket.

#### THE NSTAR/SPRAGUE ENERGY SITE

The NSTAR/Sprague site (long-held under option for casino gaming development) is large enough to accommodate multiple uses. The northern portion of the site can be explored for uses related to the downtown hotel and a potential relocation of the NOAA Fisheries Science Center from Woods Hole should also be a consideration. The southern portion of the site should continue to be developed for commercial marine industrial uses and could include; ship-building, offshore wind related uses, and expanded cargo operations.

What is most important is that the current owners, City and State officials, and the waterfront stakeholders work together to develop a comprehensive plan for the future of the site and build on the momentum of the broader waterfront planning work that has been recently completed. This work will begin in FY17 under the leadership of the HDC.



RESEARCH | ENGAGEMENT | POLICY

### The Regeneration Project

The Regeneration Project began in March of 2014 when Mayor Mitchell asked many of the region's business and community leaders to serve as members of the New Bedford Regeneration Committee. The task before the committee was to articulate a strategy for the City's economic regeneration that builds on the committee's collective experience in leading successful enterprises.

The committee's final report, Uniting in Pursuit of Growth and Opportunity, is a statement that was intended to attract broad popular buy-in, shape the economic development strategy over a five-year period, and signal to both private investors and government officials outside the region that New Bedford has a clear set of objectives. The report highlights four main strategies:

- bolstering local capacity to promote economic development;
- fostering the development of Downtown New Bedford;
- enhancing workforce development in advanced manufacturing; and
- modernizing and growing our greatest asset—the Port of New Bedford.

In FY16 many of the leaders from the original group agreed to form the standing committee of the New Bedford Economic Development Council's Regeneration Project. The Project committee is cochaired by Gerry Kavanaugh (as the original committee chair) and Tony Sapienza (as the President of the NBEDC) and is staffed by the NBEDC team. The Project serves as the platform within the NBEDC that focuses on research, engagement, and policies that encourage dynamic and sustainable economic growth for a thriving New Bedford.

As part of their ongoing work, policy statements will be prepared to serve as a resource for efforts that have a long-term economic impact on the community. The first such policy statement—Charting the Course: A Sustainable, Productive and Robust Port of New Bedford, was released in May. This policy statement highlights and advocates for the macro-development themes outlined in the Sasaki waterfront master plan. In addition, it explores the considerations for a newly constituted New Bedford Port Authority, and proposes a practical pathway for implementation. In the development of this policy statement, we have engaged a full range of stakeholders including the leaders in maritime industry, Harbor Development Commission, Mayor Mitchell, members of our local delegation, and other elected officials. All points of view have been considered and have had meaningful impact on the recommendations presented.

To view this policy statement, the committee's original report, and other relevant work from MassINC Gateway Cities Innovation Institute, please check out the new Regeneration Project webpage at www.nbedc.org.

### Strategic Planning for Real Estate Development

Getting long vacant or underutilized buildings and sites back to productive use continues to be a priority for the NBEDC. To help encourage private sector investment and drive high-quality development we continue to partner with private sector development teams, City Planning and Environmental Stewardship offices, and MassDevelopment. This work is always ongoing and we continue to take those early steps to plan for projects that may be several years from breaking ground.



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In FY16, the planning for key sites such as the Goodyear parcels in the south end and the privately held sites along the soon to be constructed river walk in the north end advanced closer to the start of construction. In partnership with the private sector, we have used this planning work to market key development parcels at tradeshows and conferences that get us the face-to-face meetings needed to see projects go from drawing board to reality.

New development opportunities for historic mill structures also began to take shape this past year as interest continues to be strong from development teams looking at New Bedford for the first time, and from those who have already completed successful projects in the city.

Sites and historic mills such as these could yield more than \$60 million in private investment and create hundreds of new construction and permanent jobs in the years ahead.

### Planning for Big Upgrades at the Elm Street Garage

Over the winter, the NBEDC participated with the City for the planning of major upgrades to the Elm Street garage at the entrance to the National Park. For many, the 1970s parking garage is their first impression of New Bedford and the \$5 million project will address long standing maintenance needs while making the facility safer and more appealing to users.

The first phase of the project is scheduled to begin in the fall of 2016 and will include a series of improvements, including structural repairs and stabilization, enhancing the curb appeal and appearance of the facade, redesigning and installing new lighting and security for all interior spaces, and installing auto-pay units. The second phase will include resurfacing the concrete deck, replacing deteriorating parking stops and installing a fire prevention system.

The project is funded by a Federal Lands Access Program grant of more than \$500,000 and the downtown parking enterprise fund.





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