

# 2010 / Annual Report

7.1.09-6.30.10



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

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## Mission & Strategy

Today, while we are in the midst of the most difficult national economy since the Great Depression, the New Bedford Economic Development Council (NBEDC) has not wavered from our mission to work collaboratively at the city, state and federal levels to promote a transparent business-friendly environment for sustainable job retention and creation.

The NBEDC continues to actively seek new business investment by marketing New Bedford worldwide as a top location for business growth and expansion while we remain committed to assisting local companies and entrepreneurs with their start-up, expansion, and other business concerns.

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

To accomplish this mission the NBEDC established a strategy with Mayor Scott W. Lang in 2006 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.

*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 staff of seven, is responsible for the coordination and implementation of the organization's programs and initiatives.*

## 2010 At-a-Glance

### **Real Estate Development**

Eight projects were in various stages of development with a total projected development cost of \$136 million, such as the completion of the waterfront hotel, the mill renovation of Victoria Riverside, and the construction of Market Basket at Riverside Landing. These projects created an estimated 834 construction jobs and are projected to create 748 full-time jobs.

### **Assisting Existing and Small Business**

More than 40 small businesses, including 17 creative enterprises, interested in expanding or relocating to New Bedford have been assisted, impacting more

than 350 employees. We continued to develop new marketing materials for neighborhood business districts, work closely with local business associations, and assist emerging technology companies at the Quest Center business incubator.

### **Lending Program**

As of June 30, 2010 the NBEDC Lending Program portfolio totaled \$4.7 million and was comprised of 85 loans. During FY10 the Lending Program funded new loans totaling \$1,200,000. This activity leveraged over \$20.8 million of business investment in the city creating and retaining 60 jobs.

### **Tax Increment Financing Program**

In FY10 development and expansion project agreements took effect throughout the city that represent a total investment of \$59 million with 144 new jobs being created and 307 jobs retained.

### **Creative Economy Development Office**

The Creative Economy Development Office entered into its second year through grant funding provided by the Massachusetts Cultural Council. We continued programs that include artist workshops, micro-loan and business assistance for creative enterprises and real estate development of artist live/work projects that are part of broader development initiatives.

### **Strategic & Development Planning**

Nineteen economic development planning efforts have been underway throughout the city since 2008 and in FY10 planning for the Quest Center and Armory development district, brownfield development sites, and commuter rail development sites were successfully completed. Four additional planning efforts continue—all in partnership with our municipal, state, and private partners.

## A Letter from the Mayor

### Dear Council Member,

Not unlike the rest of the country, the City of New Bedford continues to experience the worst economic downturn since the Great Depression. Yet, at the same time New Bedford's growth leads that of other Commonwealth cities outside Boston - the result of working day by day to implement a strategy we set in place nearly five years ago.

The NBEDC has worked tirelessly along with this administration to craft the strategy which is based on the acknowledgement that educational attainment and public safety are the foundation of our future workforce and the key to sustainable economic growth, and through planning initiatives, project development and the pursuit of new companies, while supporting established small business, we are pushing forward to create and retain jobs for our citizens.

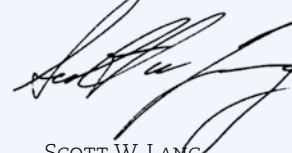
As we compare our results with other Gateway Cities in the Commonwealth and look nationally for counterparts, we are more and more convinced New Bedford is a special place with unique assets and rich cultural diversity that gives us a competitive advantage.

Let me take this opportunity to acknowledge the hard work of the NBEDC staff and encourage you, members of the Council, who are the City's leaders in business, education and community organizations, to continue contributing in your own way to the welfare and growth of New Bedford.

Thank you for your service to our community.

Best regards.

Sincerely,



SCOTT W. LANG  
MAYOR, CITY OF NEW BEDFORD



## A Letter from the President

### Dear Council Member,

Increasingly, the New Bedford Economic Development Council plays a crucial role in facilitating economic growth in the City of New Bedford. As we have seen in recent reports, the City is ahead of others in the state in new growth even in these tough economic times. Working hand-in-hand with the Lang Administration, the NBEDC has been executing our economic development strategy and it's showing results.

The NBEDC is a unique organization. As a nonprofit we can set our own agenda, but without partners at the local, state and federal level we would be ineffective. Our strategy of developing economic opportunity in New Bedford, while designed to meet our underlying mission of job creation and retention, is served only if we continue to foster partnerships, work with the Mayor and city departments and rely on a growing number of individuals who represent business, education and the community.

As members of the Council, we have a responsibility to take every opportunity to act as good-will ambassadors for our city, ask thoughtful questions about how we approach meeting our mission, and spread the word that New Bedford is a great place to work, play and raise a family.

Sincerely,



ANTHONY R. SAPIENZA  
PRESIDENT, NBEDC  
CEO, JA APPAREL CORP.

## A Letter from the Executive Director

### Dear Council Member,

It has been a very active and productive year for the City and for the NBEDC. By following a ten year sustainable economic development strategy set into motion nearly five years ago, we see the results in new growth in New Bedford which exceeds any other city in the Commonwealth outside of Boston. This is a fact that cannot be overstated because it shows the resiliency of this city, to again find ways to make a comeback.

Progress like this comes one plan, one project, one new business at a time. The strategy can be laid out simply: job creation is foremost on the agenda. Key to job creation is support of our existing and small businesses, smart development and attracting new companies from emerging sectors. We need to invest in our workforce to ready it for the coming decades.

Yet, this is only the beginning. There is much more to be done.

Importantly, we need to spread a positive message through a steady communication campaign to strengthen the image of the city from within and without. The resulting “buzz” feeds the momentum we are experiencing - one activity spurs another.

This Annual Report provides us an opportunity to publish the most up-to-date and complete information in the following specific activity areas: Existing & Small Business, Emerging Sectors, Communications, Planning, and Development.

At the midpoint of the ten year plan, we are better positioned than ever before to emerge in a position of strength enabling us to make significant gains in job growth and new investment.

More than ever we need your support.

Sincerely,



MATTHEW A. MORRISSEY  
EXECUTIVE DIRECTOR

## Board of Directors

**Anthony R. Sapienza, President**

*Chief Executive Officer, JA Apparel 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 (retired)*

**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

New Bedford Redevelopment Authority

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

Community Rowing, Inc.

### 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

New England Clean Energy Council

### Key Educational Partners

University of Massachusetts Dartmouth

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

- New England Marine Renewable Energy Center
- SMAST
- Bristol Community College
- Bridgewater State University
- Harvard University
- MIT

### 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)

AUDITED  
 STATEMENT OF FINANCIAL POSITION  
 JUNE 30, 2010

**ASSETS**

Unrestricted Cash . . . . .	136,437
Restricted cash . . . . .	807,576
Grants, awards, and other receivables . . . . .	40,870
Loan interest receivable . . . . .	72,170
Loan receivable, net of allowance . . . . .	4,401,023
Equipment, furniture and other assets . . . . .	31,235

**Total Assets . . . . . \$5,489,311**

**LIABILITIES AND NET ASSETS**

Demand notes payable . . . . .	242,113
Accounts payable . . . . .	34,786
Accrued liabilities . . . . .	17,357
Deferred revenue . . . . .	61,697
Long-term debt . . . . .	1,407,787

**Total Liabilities . . . . . \$1,763,740**

**NET ASSETS**

Unrestricted . . . . .	403,098
Temporarily restricted . . . . .	3,322,473

**Total Net Assets . . . . . \$3,725,571**

**Total Liabilities and Net Assets . . . . . \$5,489,311**

AUDITED  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2010

**REVENUES AND SUPPORT**

Grant support . . . . .	510,803
Interest income - loans . . . . .	323,756
Loan fees . . . . .	19,675
Management fees . . . . .	67,340
Special projects and other income . . . . .	192,680
Interest income - bank . . . . .	2,633
	<b>\$1,116,887</b>

**EXPENSES**

Salaries and wages . . . . .	429,177
Bad debt provision . . . . .	138,400
Interest and bank fees . . . . .	74,121
Employee insurance . . . . .	63,087
Payroll taxes . . . . .	35,002
Consultants, contractors, dues and fees . . . . .	17,332
Special projects . . . . .	157,551
Office supplies . . . . .	8,931
Communication . . . . .	28,793
Rent . . . . .	12,600
Marketing . . . . .	737
Insurance liability, loan servicing . . . . .	20,591
Legal and professional . . . . .	15,958
Retirement and other employee benefits . . . . .	17,656
Depreciation . . . . .	7,712
Travel, training and business meetings . . . . .	62,091
Miscellaneous . . . . .	684
	<b>\$1,090,423</b>

**Change in Net Assets . . . . . \$26,464**

## Assisting Existing & Small Business

*Before all else, the NBEDC remains focused on assisting our existing business base. Our lending, business assistance, and incentive programs remained vigorous even during the uncertain national and regional economic climate of FY10.*

*All of our programs continue to 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 as we serve diverse business needs both large and small. In FY10 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 FY10, we made new loans for a total of \$1,200,000. These funds leveraged \$20,880,000 in private investment and helped to create or retain 60 jobs.

We continue to use new marketing materials to help promote and generate awareness of the programs we offer and continue to bring greater focus 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**

In FY10 development and expansion project agreements that took effect throughout the city represent a total investment of \$59 million with 144 new jobs being created and 307 jobs retained. Also, two projects that have been approved this year with agreements which take effect next year represent an ad-

ditional \$22 million in new investment and create at least 83 new jobs. 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 \$10 million of new investment and create 100 new jobs and retain 229 jobs.

### **Job Retention**

In addition to the hundreds of jobs that have been retained through the Lending and TIF Programs at companies such as M&R Screen Printing and Morgan Advanced Ceramics (a manufacturer of medical devices), 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.

### **North End, Downtown, and South End Business Districts**

As the economy continued a slow recovery in FY10, we remained cognizant of the many small businesses and entrepreneurs around the city in need of support—many of which provide a living for

entire families. Even in difficult times, our commercial centers remain strong with an estimated 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. Following are a few highlighted examples of new growth and development initiatives undertaken in FY10.

#### **The North End**

Our work this year in the North End continued what we began nearly five years ago going door-to-door asking what we could do to help improve their business in this unique and diverse area of the city. The activity in the North End was perhaps most visible in the construction of three new banks along



Ashley Boulevard. The new branches of Bristol County Savings Bank, Citizens-Union Savings Bank, and Southern Massachusetts Credit Union represent nearly \$4 million in new investment, nearly 100 construction jobs and an estimated 30 new permanent jobs.

In addition to this new construction, we were able to assist many long-standing companies, such as Glassman Automotive and International Parallel Machines Inc., with plans to expand and secure their presence in the North End while continuing to assist new ventures such as the continued improvements underway at the Capitol Theatre on Acushnet Avenue.



Thoughtful planning efforts also continued with the start of development and infrastructure planning that will transform Acushnet Avenue into an international market place, engineering for the river walk in the upper harbor area, and seeking out ways to attract new business development opportunities for the airport.

### South End

A varied mix of new business growth and strategic infrastructure planning occurred this year in the South End. This year the ribbon was cut on the new Bayline Boatyard and Transportation facility, the Brick Mill Studios on David Street began to fill up with new creative enterprises, and new on-the-water experiences such as kayaking began to take shape in Clark's Cove.

Planning for new growth and sustainable development continued this year as well. Goulart Square district improvement planning was completed and the second phase of Route 18 (Walnut to Cove Street) also began this year. Both projects will enhance neighborhood development opportunities and complement the South End Gateway Access Planning completed in FY09.

We also strengthen our relationship with the South End Business Association (SEBA) as we began the development of a new marketing campaign for the South End and began to explore a new SEBA storefront location that could serve as a leading example of best practices while serving the needs of small businesses in this area.

### Downtown

Downtown is the center of the South-Coast's cultural and creative activity and since 2007, more than 40 new businesses have opened or expanded in the downtown, with six taking place in FY10, and at least six additional establishments being planned for opening or expansion in 2011. In FY10 we continued our effort to assist most of these new businesses in their early start-up stage by working directly with property owners, commercial lenders, and City departments.

Even in this uncertain economy our success has accelerated with several noteworthy development initiatives that will continue the growth we have enjoyed while strengthening our connections to our working waterfront. A few examples include:

- Lafrance Hospitality Co. cut the ribbon on the first hotel to be built in New Bedford for more than 40 years. The 104 room Marriott Fairfield Inn & Suites sensitively incorporates the historic Baker Robison whale oil refinery as new conference and meeting space.



- The Commercial Marine Expo, a major marine trade show, was held for the first time at State Pier and was attended by more than 4,000 visitors from across the country, winning rave reviews from attendees. The Expo relocated from Providence where it had been held for a number of years. The success of the Expo demonstrated that State Pier can be used as a convention or exhibition venue. This unique opportunity to showcase what New Bedford has to offer as an able host community would not have been possible without a tremendous partnership effort of the Harbor Development Commission, the NBEDC, and a host of City Departments.
- Twenty eight cruise ships visited New Bedford this season, freighters entered the harbor for the first time in decades, and ferry services brought over 125,000 passengers between New Bedford and Martha's Vineyard and Cuttyhunk - all contributing to bringing vibrancy to the downtown.

- A proposal to meet the needs of the expansion of Bristol Community College took a major step forward this year. BCC plans to quadruple its student enrollment in New Bedford from 1,200 to 4,400 students and we have worked closely with plans to develop a downtown New Bedford Campus. The work undertaken last year to complete a downtown land-use and retail plan proved most valuable in advancing this development initiative
- Under the Mayor's leadership, the redesign of the \$15 million Route 18 Access Improvement Project was completed and will be advertised for bid in the fall. 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 the fall of 2010.
- The historic granite warehouse at 114 Front Street was restored and is now the new headquarters for the Buzzards Bay Coalition. This restoration project brought 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 40 small businesses, including 17 creative enterprises, interested in expanding or relocating to New Bedford were assisted in FY10, impacting more than 350 employees. Several examples include:

- **Celtic Coffee House:** For this very well executed historic preservation project our assistance included guidance with permitting and gap financing to help this great addition of retail and residential uses to the downtown.
- **Seawatch International:** We have been working very closely with this waterfront company as they begin a \$2 million expansion that will create 60 new jobs. Our role in guiding the project through expedited permitting will ensure construction can begin this fall.
- **Howland Place Fitness Center:** Throughout the spring and summer we worked closely with this South End business to help determine the best location for a proposed expansion. We continue to explore viable locations such as mill restoration projects and several downtown locations and expect to finalize a site this fall.

#### **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 FY10, start-up companies in the fields of marine science, renewable energy, and information technology maintained space in the Quest Center employing 16 people. These companies include: Brooke Ocean Technology, Electronic Sales of New England, Fathom Research, International Compliance Systems, and the Marine Renewable Energy Center.

Also in FY10, we completed 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.



## Emerging Markets for Job Creation

*New Bedford, with all other northeast cities, will continue to realize traditional manufacturing job loss as a result of manufacturing price competition pressures from here in the U.S. and abroad. While the Lang Administration continues to champion the cause to keep manufacturing jobs in cities like New Bedford, we clearly must position ourselves to attract jobs in new industries for the near- and long-term future.*

*Working with a broad range of partners throughout the state we have increased our efforts to vigorously pursue companies in the sectors of: Renewable Energy; Medical Device Manufacturing; Biotech and Life Sciences Manufacturing; Marine Science and Technology; High Tech /Back Office; and the Creative Economy.*

*During FY10 we have remained active and have had success in these sectors and as an example, we offer an update of our ongoing 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.

In FY10, we continued our efforts in a close partnership with the Harbor Development Commission to study potential sites within the harbor that could be well suited for the development of a strategic hub. To this end, in FY10 we completed planning and business model development for a complete renewable energy terminal facility that will be the base of operations for off-shore wind energy and could become fully operational within 18 months creating hundreds of new jobs.

### Renewable Energy

In FY10, we continued our ongoing efforts to actively market New Bedford as a light manufacturing hub for renewable energy in New England. We participated in tradeshow and other industry events and activities that are sponsored by the New England Clean Energy Council and have shown strong results.

Leading by example in FY10, Beaumont Solar (a member of the Renewable Energy Task Force) was the first New Bedford based commercial business to implement a solar system which will allow for Net Zero electrical power consumption. We also continued to

aggressively follow up with leads for companies outside of New Bedford developing new technologies for biomass and biofeed fuels, often working closely with the New Bedford Business Park in these efforts as we continue to position New Bedford as a strategic location for manufacturing for this industry sector.

The New England Marine Renewable Energy Center (MREC) relocated to the Quest Center in FY10 to allow for more direct partnership activities with the NBEDC. MREC is a center of UMass Dartmouth with the purpose of fostering the growth of marine renewable energy through research, development, and demonstration by involving all stakeholders to promote the sustainable development of renewable energy in New England ocean waters.

In FY10 the NBEDC established the Renewable Energy Task Force. This task force is made up of 13 industry leaders and has the objective of positioning New Bedford as a leader in renewable energy by: providing a direct link to colleges who may be interested in expanding or beginning a venture in New Bedford; assisting the NBEDC team in assessing new companies and technologies; and assisting in the development of a marketing strategy that highlights both small and large scale initiatives that cre-

ates a buzz around the City as a leader in renewable energy and clean-tech manufacturing.

**Biotechnology and Medical Device Manufacturing**

Today, New Bedford is home to five large and two start-up medical device manufacturing companies with more than 800 employees. To further expand our reach into this emerging market, the NBEDC continued our close partnership with the New Bedford Business Park, Massachusetts Biotechnology Council, Mass Life Sciences, SouthCoast Development Partnership, and MassDevelopment to plan for and strategically market to the biotechnology and medical device industries.

In FY10 the Massachusetts Biotechnology Council recognized these efforts and named New Bedford a Platinum Rated Biotechnology Community—their highest ranking.

Working closely with the New Bedford Business Park and the Massachusetts Office of Business Development, we have begun efforts to support the expansion of an existing medical device company that would result in 100 new jobs and \$10 million in new investment. These jobs will include research and development staff with an average salary of \$110,000 per year.

**Creative Economy**

The Creative Economy Development Office continued working closely with artists, developers, AHA!, local businesses, nonprofits, educational resources, City planning office and the Harbor Development Commission to leverage and sustain the creative economy within broader economic initiatives that are part of our comprehensive economic development strategy.

In FY10 the NBEDC received a highly competitive \$40,000 grant from the Massachusetts Cultural Council as part of a two year grant request to help continue programs that include artist workshops, micro-loan and business assistance for creative enterprises and real estate development of artist live/work projects. Our activities to further the development of the creative economy and cultural based tourism in FY10 included:



• **The creation of the Destination New Bedford website:**

The new tourism website went live in spring 2010 and is designed on the NewBedford.IS platform. The website includes video postcards, and a calendar of events. Social media is currently being designed as an adjunct to the website. The address for the site is [www.destinationnewbedford.org](http://www.destinationnewbedford.org).

• **Essential Business Tools for Artists:**

Beginning October 2009, a series of presentations, Essential Business Tools for Artists, has been made available to the creative community to provide the basic tools needed to succeed as small businesses. Presentations thus far have included: “Pricing Your Art : A Panel Discussion” (September 2009), “Business Planning for Artists” (October 2009) and “Tax Tips for Artists” (March 2010).

• **The establishment of the Tourism 2.0 Task Force:**

While there was not a director position for FY10, many tourism related activities continued to take place amongst a host of cultural and tourism based organizations. It was the charge of the NBEDC to create a framework—working with our partners—that prioritized and carried out the tourism based functions which generate the greatest impact within the context of the City’s current resource status.

This work was accomplished through an open and fully collaborative effort of New Bedford’s many tourism based organizations, stakeholders, and agencies. This task force worked together to ensure that the essential operational functions were fulfilled and that new strategies are being developed that will harness new technology to allow us to reach targeted audiences, create new visitor experiences, and be far more cost effective.

• **The 2010 Greater New Bedford Summerfest:**

The NBEDC stepped up to manage Summerfest in 2010 due to a gap in the management of this major downtown festival. This included fund raising, marketing, and operations of the festival. While not under the regular purview of NBEDC projects, the management of Summerfest afforded the NBEDC an opportunity to study the structure of a major festival and make a set of recommendations to improve this key festival and others in the years to come.



## Communications

*The word is getting out that New Bedford is an attractive, culturally rich, work-force-plentiful and sustainable city for anyone to work and live. Our challenge is to continually find new ways to tell our story to diverse constituencies.*

*Our ongoing 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 FY10 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, New Bedford Standard-Times, Providence Business News, New England Business Bulletin, Rhode Island Monthly, and broadcasts on Chronicle and Greater Boston. We have worked with TravelHost, Architecture Boston, SoCo and WindCheck magazines to include feature articles in their publications.

### **Sales & Marketing Collateral Material**

In an ongoing effort, we continue to use our broad business development campaign "New Bedford IS..." to target marketing for strategic sectors and development sites. The sector-specific publications and web content at [www.NewBedford.IS](http://www.NewBedford.IS) continues to evolve and expand with new materials developed this year for the Creative Economy Development Office and the Lending Program.

In FY10, we completed and distributed a marketing piece specifically targeted for development along the riverfront that is designed to be easily adapted for other targeted development districts throughout the city. A South End version which targets the varied retail and quality of life experiences 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 FY10 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, take place with regularity throughout the year.

### **NBEDC eNewsletter**

In FY10, we have distributed 18 editions of the NBEDC newsletter containing over 117 stories with each edition reaching over 5,200 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

*2010 continued to be a year of global economic uncertainty and New Bedford has not been immune. State budget cuts have continued to force municipal layoffs and access to private capital continues to be a challenge for many development projects.*

*In New Bedford, we experienced some slowdown due to the capital markets' impact on our development projects, but fortunately the economic crisis did not seize our momentum on the strategic development of key sites and buildings throughout the city. In FY10, the progress we have made includes:*

### **Downtown Hotel**

The ribbon cutting for the first hotel downtown in nearly 40 years happened this summer. The \$10 million facility owned by Lafrance Hospitality includes the restoration of the historic Baker Robison whale oil refinery that will bring much needed conference space to the downtown.



The new hotel serves as a vital link connecting the downtown and working waterfront and created more than 75 construction jobs and 35 permanent jobs.

### **Riverside Landing**

With the completion of the site work and public infrastructure in FY09, the construction of phase one began in the late fall of 2009 with the ground breaking of the 90,000 square foot Market Basket. Construction activities continued throughout FY10. The market

opened in early October creating over 650 new jobs.

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 river walk. The total value of this mixed-use development is estimated at \$34.5 million and will create approximately 800 permanent jobs at full build-out.

### **Regency Towers**

Trinity Financial began construction in FY10 for one of the city's most visible economic development efforts. The 16 story building is currently undergoing an extensive \$32 million renovation that is expected to be completed in January of 2011.



The NBEDC partnered with Trinity Financial, and worked closely with the developers, the City and the State on this project that has created more than 100 construction jobs and will bring more than 100 new residents into the downtown.

### **Crew Course**

In the fall of 2009 the City of New Bedford officially partnered with Community Rowing Inc. to help develop a successful plan to make rowing available to public school students and community members in New Bedford.

CRI is renowned for their successful rowing programs that emphasize fitness and team building for diverse populations. Based on the Charles River in Brighton, Mass., the nonprofit organization is the biggest community rowing organization in the world with 35 coaches and 700 people on the water every day in 150 boats. The organization was recently named as the US Rowing Club of the Year from among more than 1,000 member organizations across the country.

Rowing programs have been ongoing this summer for both students and adults and the NBEDC is the lead partner with CRI as we look to create new opportunities for thousands of residents

and visitors to see New Bedford through a new lens while the city serves as a home course for regional high school teams, masters, and community rowing clubs.

#### **Cliftex South**

The NBEDC was instrumental in the purchase of the Cliftex Mill South 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 FY10, we continued to invest significant staff time in the ongoing planning, permitting, and financing of the project.

The developer, WINN Development, submitted their applications for the historic tax credits required for the project; construction is planned for spring 2011.

#### **Cliftex North**

The NBEDC has been working very closely with the development team of Boston Common Investments who have purchased Cliftex North in their planning for a mixed-use restoration project along the river in the Upper Harbor. The

project is in full design and is expected to be in the permitting stage in late fall with construction anticipated for spring 2011.

#### **Former Standard-Times Building**

The NBEDC has been working very closely with the development team Columbus Capitol Advisors who have purchased the former Standard-Times building as they plan for an exciting mixed-use restoration that includes a higher education and retail component as we continue to build momentum in the resurgence of the downtown.

Throughout 2010 the NBEDC assisted with site selection and permitting and the project is now in final design with construction expected to begin in the Spring of 2011.

#### **Bayline Boatyard and Transport**

The ribbon was cut on the new \$2.4 million facility in the spring of 2010. The indoor storage and repair facility also boasts an expanded parts department and retail store in the South Terminal that will create 20 new jobs. The NBEDC provided gap financing for this project.

#### **Cummings Building in Downtown**

In an ongoing effort, we continued to work with the owners of the Cummings Building in downtown at the corner of William and Purchase streets. Specifically, we continue to assist 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.

#### **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 in FY10 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 FY10, we have continued to engage 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 year we have worked together with the planning team and steering committee on the plan's development. The Master Plan will be available for public input and comment in the fall of 2010 and will be completed by early December.

### **Quest Center and Armory District**

A Neighborhood Planning Assessment was completed in FY10. This analysis identified redevelopment opportunities and potential off-street parking sites and expansion locations to serve the existing and future needs of New Bedford's Quest Center and the potential re-use of the Armory. The project included the analysis of lots (size, ownership, existing conditions, abutting use, access, proximity to Quest Center and downtown linkage) and provides options and alternatives that will allow New Bedford to determine the most appropriate plan and best course of action for implementation.

### **River Walk**

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. While awaiting word on the status of the application, more detailed engineering and planning was undertaken in FY10 to develop a river walk along the riverfront 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 and direct facilitation with MassHighway's Chief Engineer, the final redesign of the \$15 million Route 18 Access Improvement Project was completed in FY10. This project will ensure that historic downtown is once again connected to the wa-

terfront with a new pedestrian-friendly boulevard. The project is currently out to bid and construction will begin this fall with the razing of the pedestrian overpass at the foot of Rodman Street.

### **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 the fall of 2010 and has had a direct and positive impact on the potential development of several underutilized sites in the downtown, specifically the historic Standard-Times building.

#### **Permitting Process**

We continued to work collaboratively with City departments on efforts to streamline the City permitting process for economic development projects. 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 FY10 and has coordinated permitting for projects such as the new waterfront hotel, Riverside Landing, the Standard-

Times building, Brick Mill Studios, Victoria Riverside, and many others.

We would like to take this opportunity to acknowledge the good work of all those departments involved who contribute to making the permitting process more accessible to new investors and 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 have been completed and the NBEDC supports the Mayor's stance to begin construction on the south portion of the route to Taunton at the earliest possible date.

In FY10, 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 was awarded \$20 million. The project will 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 will begin this fall and is an essential first step in building the South Coast Rail project.





## Grants & Foundations

*With limited discretionary funds for projects and activities, it is increasingly important that the NBEDC continues to 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 FY10:*

### **The Garfield Foundation**

The application to the Garfield Foundation for a \$30,000 matching grant for the development of sustainable design guidelines was awarded. These guidelines 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.

### **Massachusetts Cultural Council Grant**

We have received second-year grant funding for \$40,000 from the MCC for our efforts to coordinate and market the creative economy in New Bedford. This is critical funding that will help continue programs that include artist workshops, micro-loan and business assistance for creative enterprises and real estate development of artist live/work projects.

### **University of Massachusetts President's Office Creative Economy Initiatives Fund**

We have applied to the President's Creative Economy Initiatives Fund, which is intended to provide seed funding to initiatives which support contributions of the arts, humanities and social sciences to the social and cultural fabric of the Commonwealth.

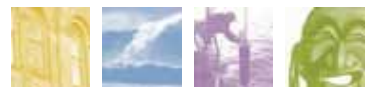
### **National Endowment for the Humanities Interpreting America's Historic Places**

We have identified potential projects that could qualify for grants that support projects in the humanities that explore stories, ideas, and beliefs that support the development of humanities content and interactivity which excite, inform, and stir thoughtful reflection upon culture, identity, and history in creative and new ways. We expect to make an application this fall.

### **Small Business Administration**

We were awarded a low interest loan to provide additional funding for our microloan program in the amount of \$750,000 as part of President Obama's American Recovery and Reinvestment Act.





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

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