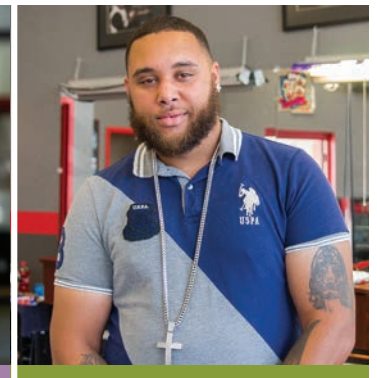


# 2017 Annual Report

7.1.16-6.30.17



 **New Bedford  
Economic Development Council**

**Open for Business!**



A	B	C	B
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- A. Howie Mallowes, Greasy Luck Brew Pub, Managing Partner
- B. Shelley Cardoos, Hippo, Founder
- C. Heike Milhench, Milhench Supply Company, President
- D. Joe Cruz, Syncere Cuts, Founder

# Contents

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MISSION & STRATEGY . . . . . 3

2017: BY THE NUMBERS . . . . . 4-5

LETTERS FROM

    MAYOR . . . . . 6

    NBEDC PRESIDENT. . . . . 7

    EXECUTIVE DIRECTOR . . . . . 8

BOARD OF DIRECTORS AND TEAM MEMBERS . . . . . 9

ECONOMIC DEVELOPMENT PARTNERSHIPS . . . . . 10-11

FINANCIAL STATEMENTS

    STATEMENT OF FINANCIAL POSITION . . . . . 12

    STATEMENT OF ACTIVITIES . . . . . 13

ASSISTING EXISTING AND SMALL BUSINESS. . . . . 14-18

DEVELOPMENT . . . . . 19-21

NEW BEDFORD BUSINESS PARK. . . . . 22

NEW BEDFORD WIND ENERGY CENTER . . . . . 23-24

COMMUNICATIONS . . . . . 25-26

ECONOMIC DEVELOPMENT POLICY & PLANNING . . . . . 27



"We are all committed to this area.  
We are making history here!"

JESSICA COELHO, OWNER, TIA MARIA'S EUROPEAN CAFÉ



# Mission & Strategy

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The New Bedford Economic Development Council continues to drive its 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, policies, and consensus regarding the city's economic future

Coordinate initiatives throughout the city to attract emerging industries and develop strategic sites for job creation and long-term growth

Serve as a business liaison to City Hall and other public entities

Promote a positive message for New Bedford through all means available to the widest possible audience

Provide financing and educational opportunities that support the creation and strengthening of small and family owned businesses

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 FY17, 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 talented and dedicated team of four professionals, is responsible for the coordination and implementation of the organization's programs and initiatives.

## 2017: By the Numbers

**1,399**  
**NEW JOBS**

created in FY17, bringing the total jobs in the New Bedford labor market to 45,236. This is an increase of 6,133 jobs since 2010.

**2.8%**

From November of 2015 to November of 2016 the unemployment rate in New Bedford saw a decline of 2.8 percentage points to 3.7%, the greatest decrease in the nation.

**\$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.

**\$1,980,839**

The new growth generated in the City's tax base, a \$779,220 increase from the previous year

**195**

Number of loft style residential units proposed for the historic Kilburn Mill #2 at the gateway to the south end peninsula on Rodney French Boulevard. The proposed \$30 million project would transform the classic red-brick mill structure into market rate housing with breathtaking views of Clark's Cove.

**2**

This past year two new brew pubs opened in downtown New Bedford—the Greasy Luck and the Moby Dick Brewing Company.

**\$11,700,000**

The total investment value of the three expansion projects approved by the City Council as part of the Tax Increment Financing Program in FY17 that will ensure the retention of 38 jobs and the creation of at least 51 new jobs over the next several years.

**\$996,500**

the NBEDC lent to small businesses in FY17. These 18 loans have leveraged \$1,718,685 in private investment and have helped create 36 jobs. At fiscal year-end, the NBEDC loan Portfolio consisted of 66 loans totaling over \$3.8 million.

**100 acres**

for the proposed MassDevelopment and City partnership to convert the upland section of the 275-acre City-owned public golf course to a business park. Early stage planning work has shown that the site can support more than 1.3 million square feet of new construction, lead to the creation of more than 1,000 new jobs, and would generate \$ 2 million in new commercial property tax revenue.

**2,929**

The number of building permits issued in the City, representing a project value of \$79,142,598. An increase of value of \$9,821,361 from the previous year.

**#1**

New Bedford's rank as the most creative city in the Commonwealth, as awarded by the Massachusetts Cultural Council

**70**

The number of members at Groundwork! co-working space that brings new activity to a formerly underutilized portion of the Quest Center.

**6**

Small business workshops offered with the MA Small Business Development Center Network throughout the year with 89 attendees.

**\$2,500,000**

Is the value of the MassWorks grant awarded to the City for the Union Street Improvement Project

**23**

member delegation joined Mayor Mitchell to the United Kingdom to visit offshore wind ports, training organizations and to participate in a major international offshore wind conference. The delegation included key stakeholders from the region's political leadership and its offshore wind supply chain

## A LETTER FROM THE MAYOR

Dear Council Members,

The annual meeting of the NBEDC is always an important 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. I'm particularly pleased to see coming to fruition the work done over the past several years to advance real estate development, road and garage infrastructure, and retail/restaurant projects in the downtown. The multiple projects now underway will remake the downtown business district. In doing so, these projects will highlight the important role our downtown plays as the urban center of the surrounding region.

The current activity on Union Street is a great illustration of the varied investments we are seeing: A new boutique hotel, an upgrade of nearly the entire roadway and sidewalks from County Street to the waterfront, and the repurposing of historic buildings on the Barker's Lane block. And this doesn't include the major investment reflected in the opening of not one but two downtown breweries, or the city's major renovation of the Elm Street Parking garage.

New Bedford's prospects around offshore wind energy are equally cause for optimism. All three offshore wind developers currently competing for an opportunity to supply the Massachusetts electricity market, have now signaled their intention to stage their projects using the New Bedford Marine Commerce Terminal. It is exciting to watch a potentially transformative industry begin to set down roots in New Bedford, and I know that the Council's membership shares this sentiment.

I look forward to continuing to partner with the Council and the New Bedford Wind Energy Center in making the case for New Bedford as a logical epicenter for this emerging industry on the U.S. East Coast—just as we did so successfully during our joint trade mission to the English offshore wind ports of Hull and Grimsby earlier this year.

Our case has always been compelling, and has nothing if not strengthened: 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 to keep pressing home these points and seizing opportunities as they unfold.

The NBEDC 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,

The pages of this year's report once again outline a remarkable amount of activity and progress across the city. Each of you, as members of the New Bedford Economic Development Council, continue to play a leadership role in our efforts, and on behalf of the Board of Directors and team members, I want to thank you for your service, continued commitment, and strong support.

This past year we continued to see businesses and development projects of all types push ahead across the city. Construction activity could be found from the Business Park, throughout the center of the City, and to the UMass Dartmouth SMAST campus in the south-end. New projects and start-up businesses are coming off the drawing boards and making their way towards ground breakings, while the offshore wind industry continues to take those tangible steps forward that will make us a national leader in this new American industry. The overall positive trends in new investment and job creation that we have witnessed over the previous years have continued in FY17, and we will continue to do all we can to ensure the City of New Bedford is in a strong position to take maximum advantage of a strengthening statewide and national economy.

The best way to ensure that New Bedford is in the best position possible to maximize its economic potential is through the continued strengthening of its public education system. This year our Regeneration Committee spent a great deal of time and energy focusing on how the educational attainment level of the community directly relates to the workforce readiness of our citizens. While other issues such as public safety, transparent and efficient government, and well-managed infrastructure systems are of vital importance, the true cornerstone to building a strong and resilient economy is the education and skill level of New Bedford families. For a long while, traditional blue-collar cities such as New Bedford have been able to “get by” with a strong work ethic and strong back—attributes of great value since the days of whaling and bustling textile mills. But these virtues alone are no longer enough in the 21st century economy.

The work of the Regeneration Committee has been given some special attention in this year's report, but it simply is another example of our continued desire to work in partnership across the public and private sector to drive a robust economic development agenda for the city. While we rely on our partnerships with many agencies and organizations for all that we do, it is our relationship with Mayor Mitchell and everyone at City Hall that is most critical in our efforts to drive good policy, attract new investment, and support private sector job creation.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Anthony R. Sapienza". The signature is fluid and cursive, with a large initial "A" and a stylized "S".

Anthony R. Sapienza  
President, NBEDC  
JA Apparel Corp.

## A LETTER FROM THE EXECUTIVE DIRECTOR

Dear Council Members,

We often use our annual report as an opportunity to highlight the many partners we work with on any given project, program, or endeavor. This year is no different, and we thought it would be perfect to highlight our work with Entrepreneurship for All. At our Quest Center home base, we see first hand the energy that new entrepreneurs bring to the mix and their enthusiasm and dedication to perfecting an idea is infectious. While you can read a bit more about E for All in this report, you will also see that we count on these types of strong partnerships in all of our activity. From City Hall, to MassDevelopment, to Bristol Community College, there is really no area of our activity that is not driven by our team-based approach.

It is this very approach that allows a small and talented staff to work on such a varied and complex economic development agenda. This past year we have started the planning for a new business park with a redesigned public golf course in partnership with the City and MassDevelopment—an effort that can yield more than a thousand new jobs and millions in new commercial tax revenue. We have continued to guide the advancement of more than \$50 million in historic mill redevelopment projects with the skilled assistance of the Waterfront Historic Area League. Through our lending and assistance programs, we have continued to work with our greatest partners—small business owners—as their hard work in neighborhoods throughout the city continues to make New Bedford a better place for everyone.

But seemingly no year can, or should, go by without mentioning our partnership with the Harbor Development Commission. We share a common desire to see the Port of New Bedford strengthen its position in the Commonwealth as an economic engine unto itself. This past year we have continued to work as closely as ever with the HDC, the City Planning Office, and a host of waterfront stakeholders as strategic planning on the waterfront continues to dive into the details of how each corner of the waterfront can be put to its maximum use. This effort is expertly lead by the HDC and will provide the road map for decades of new growth and expanded diversity on the waterfront that proudly keeps commercial fishing and maritime industry front and center.

From the Business Park in the far north end to the SMAST campus at Fort Tabor, what makes any of this year's gains achievable is no different from any other previous year. It is the leadership and support of Mayor Mitchell, the City Council, and all of our great friends and colleagues in City government, that makes what we are striving towards possible.

In closing, I would once again 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,

A handwritten signature in black ink, appearing to read 'Derek Santos', followed by a long horizontal line extending to the right.

Derek Santos  
Executive Director

## Board of Directors

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**Anthony R. Sapienza, 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)*

**Helena DaSilva Hughes**

*Executive Director, Immigrants'  
Assistance Center*

**Elizabeth Isherwood**

*President, Moore & Isherwood Communications*

**John Vasconcellos**

*President, Community Foundation of  
Southeastern Massachusetts*

**Steven Kenyon**

*Vice President for Administration and Finance,  
Bristol Community College*

**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

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**Nancy Durant**

*Lending and Compliance Specialist  
Quest Center Manager*

**Angela Johnston**

*Director of Business Development,  
Marketing and Communications*

**Derek Santos**

*Executive Director*

**Ramon Silva**

*Director of Financial Incentives  
Senior Lending Officer*

**Deborah Trombly**

*Controller*

# Economic Development Partnerships

The pages of this report showcase many examples of 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. This year we are highlighting our partnership with the E for All program, and what this partnership has done to boost the entrepreneurial spirit of New Bedford.



## A Focus on Entrepreneurs

Entrepreneurship for All (EforAll) has been our lead partner in the entrepreneurial sector for the past two years. They have developed an innovative small business/nonprofit accelerator to foster entrepreneurial growth in cities like New Bedford. This yearlong program provides a mentor team and a built-in professional network to offer continuous advice and guidance.



EforAll began in 2010 as the Merrimack Valley Sandbox, a project launched underneath UMass Lowell with initial funding from the Deshpande Foundation. They first began working in Lowell and Lawrence to build a thriving, community-based, entrepreneurial ecosystem where people and institutions from across the community get involved and encourage entrepreneurship. In 2015 the program expanded to New Bedford and Fall River, and expanded again in Lynn in 2016.

## CITY OF NEW BEDFORD

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

- Chief Financial Officer
- City Solicitor
- Department of Inspectional Services
- Department of Public Infrastructure
- Department of Public Facilities
- Department of Public Health
- Environmental Stewardship
- 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  
Community Foundation of Southeastern Massachusetts  
Downtown New Bedford Inc.  
SouthCoast 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  
South End Business Association  
Waterfront Historic Area League

## 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

Commonwealth Corporation  
International Trade Assistance Center  
MassDevelopment  
Massachusetts Clean Energy Center  
Massachusetts Life Sciences Center  
Massachusetts Office of Business Development  
Massachusetts Office of International Trade and Investment  
Massachusetts Small Business Development Center Network

“The knowledge and support from EforAll has really helped my small business, People’s Pressed, go from dream to reality. I’m forever grateful for the mentorship, education, friendship and support as I become a part of the downtown community at WHALE’s redevelopment project on Union Street.”

AMANDA DESROSIER, OWNER/FOUNDER, PEOPLE’S PRESSED

EforAll provides New Bedford and the other cities it serves with a dedicated, talented team who offer results driven programming to the area’s entrepreneurs—for free. It is a competitive process to get accepted into the free programming, and the entrepreneurs work hard to benefit from the technical assistance which is part of the Accelerator Programs. In FY17 the NBEDC staff volunteered as readers of business pitches and as a mentor in the Accelerator Programs to support our local and regional entrepreneurs. Over 100 community members participate to make the program a success.

During the past two years, 47 ventures have gone through the Accelerator Program and around 100 start ups have been involved in Pitch Contests and EforAll South Coast has given over \$100,000 in cash prizes. The real excitement comes when the community is made better with their ideas for new businesses that also generates revenue.

The measurable impacts of EforAll are worth noting:

- 155 jobs will have been created by the end of 2017
- \$1.7 million dollars will have been generated in revenue
- \$1 million dollars in capital will have been raised



The EforAll program in New Bedford and Fall River is lead by Shelley Cardoos, Executive Director and Jeremiah Hernandez, Program Manager. David Parker, a leading entrepreneur himself for 15 years, is the CEO of EforAll.

#### 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, 2017

**ASSETS**

Unrestricted, temporarily restricted cash . . . . .	\$787,532
Restricted cash . . . . .	319,027
Grants, awards, receivables, prepaid . . . . .	161,407
Loan and interest receivable, net of allowance . . . . .	3,289,413
Equipment, furniture and other assets . . . . .	66,168

**Total Assets . . . . . \$4,623,547**

**LIABILITIES AND NET ASSETS****LIABILITIES**

Demand notes payable . . . . .	\$197,110
Accounts payable . . . . .	14,283
Accrued liabilities/deferred revenue . . . . .	61,347
Term notes payable . . . . .	870,090

**Total liabilities . . . . . \$1,142,830**

**NET ASSETS**

Unrestricted, temporarily restricted . . . . .	108,066
Permanently restricted . . . . .	3,372,651

**Total Net Assets . . . . . \$3,480,717**

**Total Liabilities and Net Assets . . . . . \$4,623,547**

## STATEMENT OF ACTIVITIES / FOR THE YEAR ENDED JUNE 30, 2017

### REVENUE AND SUPPORT

Grant - Bristol County Savings Bank . . . . .	\$5,000
Grant - Garfield . . . . .	50,000
Grant - Mass Growth Capital . . . . .	20,547
Grant - MassDevelopment . . . . .	18,120
Grant - Webster . . . . .	5,000
Grants - Federal sources . . . . .	563,929
Loan interest and fees . . . . .	220,075
Management fees, other support . . . . .	116,786
	<b>\$999,457</b>

### EXPENSES

Salaries, taxes . . . . .	\$521,272
Bad debt provision . . . . .	85,000
Interest, fees . . . . .	27,922
Employee insurance, retirement . . . . .	114,150
Consultants, dues . . . . .	45,829
Communications, marketing, supplies . . . . .	42,182
Quest, rent . . . . .	22,049
Grants to others, donations. . . . .	37,407
Insurance liability . . . . .	12,590
Legal, professional, lending . . . . .	25,891
Depreciation . . . . .	6,978
Travel, training, business meetings . . . . .	24,313
Special projects / workshops . . . . .	24,701
	<b>\$990,284</b>

**Change in Net Assets. . . . . \$9,173**



## Assisting Existing & Small Business

At the center of everything we do, is assisting existing businesses and small business start-ups. This work brings us to every neighborhood of New Bedford, from the Business Park in the far north end, to the small businesses along County and Rivet Streets in the south end. Cities across the county see most of their new growth and job creation from companies that are already rooted in those communities. New Bedford is no exception, and we continue to see investment and job creation coming from our homegrown and family owned companies. As the small businesses we assist continue to gain strength, expand, and hire new employees, our community becomes an ever-improving place for its citizens to call home.

In FY17 our grass roots work with neighborhood businesses associations has never been stronger. Family owned companies, entrepreneurs, and some of New Bedford's most notable businesses, continued to drive ever higher levels of activity in our lending, business assistance, and incentive programs. Examples of these partnership 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 continued growth of small business and new development in all neighborhoods of New Bedford.

For the past several 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. By again working with our local and state partners in FY17, our enhanced efforts have included increased outreach through the Massachusetts Supplier Diversity Office, specialized workshops tailored by the MSBDC, grass roots outreach, 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. Outreach efforts to our target populations, helps us ensure that the lending and support services we provide are known and understood by those whom it is their mission to serve. Of particular note this year is our engagement with urban/ community planning work that takes place in targeted growth districts, such as the Acushnet Avenue International Market Place or the south end County Street district.

"The NBEDC has helped me out a lot with Hippo. I had help negotiating our lease and was able to get a micro-loan to assist with getting furniture and product. They are accessible and have made complicated business decisions easier to make."

SHELLEY CARDOOS, OWNER OF HIPPO AND CRAFT-O-RAMA

At fiscal year-end, the NBEDC loan Portfolio consisted of 66 loans totaling over \$3.8 million. In FY17 we have continued to generate robust activity and have closed 18 loans totaling \$996,500. This is an increase of nearly three times the previous year's total value. Eleven have been funded by our SBA Microloan Loan Fund, one from our CELF RLF, one loan has been funded by our Citizens Bank LOC, and five loans were funded by our EDA grant. These loans have leveraged over \$1.7 million in new investment and have helped create 36 jobs. Most loans have been \$50,000 or less with 45% 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 our Loan Loss Reserve of \$470,991, in addition to a cash loan loss reserve of \$271,035. This represents an unprecedented 19.7% of the entire portfolio.

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

#### Business Assistance and District Development Programs

Job #1 for us is supporting small and family-owned businesses across the city. In FY17 we put great energy in ramping up our partnerships with the city's

business associations; Downtown New Bedford, Inc. (DNB, Inc.), Community Economic Development Center (CEDC), and the South End Business Association (SEBA). Each association is geographically located within an active business district or districts and all are involved in larger strategic initiatives supported by the MassDevelopment Transformative Development Initiative, MA Smart Growth Alliance (MSGa) and the United Way of Southeastern MA—respectively.

#### Downtown

DNB Inc. continues to be one of our key partners in the Transformative Development Initiative (TDI) district located in the central downtown. The mission of DNB, Inc. is to make the heart of our city an economically healthy, welcoming, vibrant place to work, live, shop, dine and visit. Our FY17 support to DNB, Inc. provided the organization with the ability to execute a sophisticated

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 2017

Fund Source	Loans by Source	Loan Amount
SBA MICRO	11	\$154,500
EDA - F	5	\$615,000
CIT	1	\$3,000
CELF	1	\$224,000
TOTALS	18	\$996,500
Investment Leveraged		\$1,718,685

#### FY17 LENDING CLIENTS

TSB Glass Design  
Kaisan Trucking  
Tootle Chimney Sweeps  
Freedom Restoration  
Craft-O-Rama

Cork County  
Carrig  
WCHNB  
Carreiro's Pub 126  
Watkins Garage Door Services

VCR Properties  
Kyler Seafood  
Atlantic Red Crab Co.  
Greasy Luck Brewery  
Depina Brothers Sand & Gravel  
Synsere Kuts



online and print marketing campaign to attract businesses and visitors to the district.

In addition to our lending program, we also were successful this spring in securing MassDevelopment grant funding for the Wicked Nice Places (WNP) program—set to kick off in FY18. WNP brings together willing property/business owners, design and preservation experts from the Waterfront Historic Area League (WHALE), and business development experts from the NBEDC, to enhance the public realm and create a heightened sense of place making through façade enhancements in the downtown TDI District.

WNP is a pilot effort funded through the MassDevelopment Local Lift program, and is a way for us to cement a high-level design ethic in the district. Indeed, our district vision includes “exceptional design exhibited in art, infrastructure, and architecture.”

#### **Acushnet Avenue International Market Place**

Our partners at the Community Economic Development Center (CEDC) are located in a prime storefront on Acushnet Avenue and serve as the lead for small business development and technical assistance in a low-income and culturally diverse district. The CEDC continues to achieve remarkable results with a small, dedicated staff. As our partner in business development, the CEDC is able to leverage resources, local, state and federal resources to complement our small business lending program and technical assistance services for that district.



They continue to work closely with us in sharing a leadership role in the Love the Ave initiative brought to the city by the team at the MA Smart Growth Alliance (MSGA) in 2013. After 4 years, the MSGA initiative in the district has seen over \$3 million in new public and private investments, multiple community-driven murals, enhanced focus on public safety, development of the International Marketplace Merchants Association, design of the Love the Ave logo and continued investment in infrastructure to make the district more walk-able and safe for residents and visitors.



This summer the NBEDC participated in an intersection mural project on Belleville Avenue at Bullard Street and organized the Love the Ave logo mural near the Phillips Ave pocket park—a past project of Love the Ave! At the close of FY17 the

committee was actively planning future projects as we continue to meet as an active Love the Ave Steering Committee on a quarterly basis.

The mission of Love the Ave is to cultivate a safe and thriving neighborhood in the Acushnet Avenue corridor and strengthen its identity as the International Marketplace.

#### **South End**

Our friends and partners at the South End Business Association (SEBA) are located in the center of a large south end area of the city with multiple business districts. SEBA and the NBEDC are partners in the South End Engaged (SEE) initiative, managed by the United Way – a project that is hyper-focused on a south end district surrounded by 2 business districts.

The business districts in SEE's target area are the NBEDC's focus and in FY17 we continued to invest time in understanding the needs of the businesses and residents of that district. In FY17 we chaired SEE's Economic Revitalization group, and as a lead partner in the SEE initiative, the NBEDC is working towards bringing small business training programs and educational opportunities to the south end residents and businesses with the Greater New Bedford Workforce Investment Board and Entrepreneurship for All SouthCoast.

The NBEDC team actively participates in the three initiatives underway in the Acushnet Avenue, downtown, and south end neighborhood business districts. We also provide operational funding for the three business associations as part of our mission to serve the needs of the small business community. The resources we provide DNB, Inc., CEDC and SEBA are critical to leveraging additional funding from membership dues, grants and technical assistance programs.



"This city leads the nation in dropping unemployment...from November of 2015 to November of 2016 the unemployment rate in New Bedford saw a decline of 2.8 percentage points, the most in the nation."

STANDARD TIMES ARTICLE FROM 1.9.17 REPORTING ON U.S. DEPARTMENT OF LABOR STATISTICS REPORT

A district as large as the south end needs multiple state, city and non-profit partners to band together and offer applicable services to businesses and residents. That is the goal of SEE and its partners as we continued in year-two, under the leadership of the United Way. The mission of the SEE initiative is that all residents of the South End of New Bedford are safe, healthy, and have the knowledge and skills to thrive.

#### Tax Increment Financing Program

Since the inception of the Tax Increment Financing (TIF) Program in 1996 a total of 109 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 FY17, 18 such agreements remained active and compliant with the program's reporting requirements. These projects, such as the Sid Wainer & Son expansion, have added more than \$90 million in new private sector investment, have created more than 324 new jobs, and have ensured that more than 1,283 jobs have been retained in New Bedford.



In FY17 the TIF Board, City Council, and the Commonwealth have approved three projects:

- Freedom Restoration for a 5-year STA
- New Bedford Urban Renaissance II for a 15-year TIF
- Quality Custom Packing for a 5-year STA

These projects have a combined value of more than \$11.7M and will result in the creation of at least 51 jobs and the retention of 38 jobs.

At the close of the fiscal year there were six additional projects in the pipeline at various stages of the application process. Also in FY17, the following projects have concluded their terms of activity and are now at full share of municipal property tax:

- Parallel Products of New England
- Plumber's Supply Company
- AFC Cable – New Facility
- Titleist and FootJoy Worldwide (Ball Plant III) Phase II
- Aerovox
- Riverside Manufacturing Company
- AFC Cable 1
- Acushnet Rubber Company

### Quest Center Collaborative Workspace

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

Throughout FY17, the Quest Center was brimming with activity and at functional full capacity. There are 11 paying tenants occupying the building including the Groundwork! co-working partnership. There are six start-ups with 16 private sector employees, three interns, and 70 entrepreneurs that are associated with the “incubator program.” There are also 16 employees of workforce/economic development agencies, and 47 Division of Marine Fisheries employees located at the Center. All of this activity at the Center has generated \$108,895 in annual rental income to the City.

In the spring of 2017 the new co-working space operated by Groundwork! celebrated its first year of operation—starting life in vacant space on the second floor with just a handful of members before moving to the newly finished spaces on the first floor.

Early discussions have begun with the Workforce Investment Board to establish a FabLab program in underutilized space on the rear second floor in FY17.



Planning for this project is expected to be ongoing through the fall and winter of 2017.

### Small Business Workshop Series:

In FY17 the NBEDC continued to reach out to the small business community by offering free workshops focusing on the particular needs of both existing and start up small businesses. These workshops could not be offered without the continued collaboration with the Massachusetts Small Business Development Center and the Mass Growth Capital Corporation, whose grant funds assist in making these workshops possible.

We were once again able to host six workshops at the Quest Center for Innovation, with an average of 14 attendees per session—with a majority of those attending being women and minorities.

Workshop topics were geared towards varying levels of business expertise and included:

- Starting a Business in New Bedford
- Cash Flow
- Insurance and Benefits
- Marketing and Social Media
- Quickbooks I
- Quickbooks II

### Quest Center History and Background

The Quest Center for Innovation continues more than a century of tradition of technological innovation at the historic New Bedford Textile School which originally opened its doors in 1899.

In September of 2005 the Center opened for business with an incubator after a two-year, \$4 million rehabilitation that included the southern building of the original complex. In 2016 \$169,500 was invested in the build out of unfinished space for a co-working center.

The Center provides space for a co-working partnership, business incubator office suites, the Workforce Investment Board administrative offices, New Directions, the New Bedford Economic Development Council and the Greater New Bedford Industrial Foundation, municipal offices, and the Department of Marine Fisheries.





## Development

From ground-breakings to ribbon cuttings, this past year continued to showcase an active roster of development projects across the city. These projects are critical beyond the investment and job creation, as they demonstrate the changing face of New Bedford's built environment. When citizens, visitors, and investors see this activity in historic restoration and new construction alike, it generates a contagious enthusiasm for a brighter future in a vibrant and diverse city.

Regardless of size, location, or value, each project we are a part of requires the involvement and collaboration of many individuals in the private and public sector. In FY17 our role continued to be focused 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. Listed below are several examples of the types of projects (all at various stages) that we have been engaged with during the past year.

### Kilburn Mill Redevelopment Takes First Steps

The towering historic Kilburn Mill #2 at the gateway to the south end peninsula on Rodney French Boulevard took its first important steps towards redevelopment in FY17. The proposed \$30 million project would transform the classic red brick mill structure into 195 units of market rate housing, many with breathtaking views of Clark's Cove.

During the past year the NBEDC has guided the proposal from design concept



to full city permitting. We worked closely (and continue to do so) with the developer, architects, engineers, and WHALE on the project's feasibility, funding, and nomination to the National Register of Historic Places.

The NBEDC also began assisting the same development team on other mill redevelopment projects across the city

in FY17. The total value of the combined projects exceeds \$50 million.

### Sid Wainer & Son Expansion

In the final days of FY17 the construction of Sid Wainer & Son's 55,000 square foot expansion came to a close. This investment has a value of more than \$11 million and not only adds state of the art space and equipment in the addition,

**“We really made a commitment to invest again in New Bedford. Our hotel is going to focus on the historic and artistic themes of New Bedford.”**

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

but also enhances the existing facility to increase the company's efficiency and allows 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 employees are retained while new hires come on board, now that the project is complete.

#### **Boutique Hotel in Downtown**

This project broke ground on a bright and sunny day this April and construction was in full swing at the close of FY17. The boutique hotel planned for the former yellow-brick office building at the corner of Union and Pleasant Streets will consist of a complete exterior restoration and full interior build-out of the 46,600 square foot building. The hotel will have 68 rooms, a 3,300 square foot restaurant, and a 5,100 square foot banquet space. The project is being developed 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. This signature downtown project represents an investment of \$10 million

for acquisition, improvements, equipment, furnishings, and associated soft costs. The project is funded by a combination of private equity utilizing the USCIS EB-5 program and private financing with a MassDevelopment loan guarantee and a TIF agreement with the City of New Bedford.

Construction is expected to be complete in the spring of 2018.

#### **Darn It! Expands at Hatch Street**

Work continued at 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 existing community of 30 artists whose studios have been at Hatch Street for a decade. At the end of FY17 an amazing 50 studio units had been built out and rented to 70 artists.

#### **SMAST2 Expansion by UMass Dartmouth**

The UMass Dartmouth School for Marine and Science Technology (SMAST) began to finish major construction activities on its new \$55 million research facility in FY17. The Clark's Point project will not only add a state-of-the-art research facility on South Rodney French Boulevard but will also include renovations to their adjacent existing facility.

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.

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

Difficult and complex projects take time. Back in 2015 the NBEDC was more than happy 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. But WHALE is relentless and in FY17 construction of their \$2.3 million project at 139 Union and 141 Union Street, called the Co-Creative Center, was in full swing. The project is made up of 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 NBEDC is continuing to assist WHALE and eager start-ups with the new retail opportunities that will be available once construction is complete. The first such start up on the list in FY17 was People's Pressed Juice—a new venture by Amanada Desrosiers, an EforAll graduate.



### **Moby Dick Brewing Company**

Opening days before the New Bedford Half Marathon on St. Patrick's Day, the Moby Dick Brewing Company continued a trend in new development taking shape in the downtown. Long before the ribbon was cut on the first "grain-to-glass" pub to operate in New Bedford in 40 years, the NBEDC was engaged early in the process, touring more than a dozen potential sites with the team of local investors.

The completed project showcases an amazing transformation of the historic building at 52 Union Street, located at the "four corners" intersection of the Whaling National Historical Park. It is a full service brewpub of 4,000 square feet on the main floor and additional space in the basement area. A world class range of beers are brewed on site and the facility has a full service kitchen and outdoor seating. The total investment to transform the vacant space is more than \$1.3 million, and the brewpub employs more than 15 people with an estimated annual payroll of more than \$420,000.



### **Construction Begins for Big Upgrades at the Elm Street Garage**

The long-awaited first phase of the project kicked-off in April of 2017 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 NBEDC participated with the City in the early 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 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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**"You can never make a second first impression. You get one shot at it. I like that we're starting out with the exterior first."**

**KERRY WINTERSON, WARD 5 CITY COUNCILLOR**





## New Bedford Business Park

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

Today, the New Bedford Business Park covers 1,300 acres and has 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 with companies that are industry leaders in craftsmanship and innovation.

FY17 proved to be another active year in the Business Park, with millions being invested in construction, environmental challenges met, and relocations and expansions set in motion. Highlights for the year included:

- Construction was in full swing this year for the 200,000 sq. ft. Eversource 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 completed their expansion of several agency locations in the park including the Registry of Motor Vehicles—this newly renovated facility now looks great at the gateway to the park.
- Planning for the new Parallel Products facility advanced on the former Polaroid campus as well. Plans for the updated 100 Duchaine Boulevard building include a 15,000 square foot addition, new landscaping and signage, and a new solar canopy parking for the reconfigured parking areas.
- Under the leadership of the City's Office of Environmental Stewardship the remediation of the former Polyply site took a major step forward with the demolition of the long-vacant building. In the year ahead the City, MassDevelopment, and GNBIF will work closely together to ensure the site is put back to productive use supporting job growth and investment in the park.
- The acquisition of the Areovox site on Vertente Boulevard by ARL gained all local approvals in FY17. This acquisition would keep Areovox and their nearly 100 employees in the park while adding another 50 jobs with ARL.
- Construction was nearly completed on the MDT Tours facility—a project that will bring 45 new jobs to the park.
- Milhench Supply Company celebrates 85 years in business in New Bedford as a lead distribution company for janitorial supplies and packaging products. A 16,000 sq ft expansion has been planned to gain additional space for inventory and offices.

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



## New Bedford Wind Energy Center



The New Bedford Wind Energy Center mission is to fully capture all of the opportunities possible for local job creation, investments, and positive impacts from the development of the offshore wind industry in Massachusetts. This past year we have seen momentum build and accelerate as we continued to lay the groundwork necessary for New Bedford to have the greatest competitive advantage possible when this new American industry begins to put steel in the water.

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 FY17, we celebrated the efforts of many to see the passage of a comprehensive energy bill for the Commonwealth, worked with Mayor Mitchell to lead a trade mission to England, relentlessly promoted the Port of New Bedford to international development and supply chain companies, and continued our partnership with Bristol Community College to manage NBWEC activities.

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.

### Legislative Advocacy

The NBWEC and our industry partner OffshoreWind:MA built tremendous

statewide support for passage of a comprehensive energy bill, alongside Mayor Mitchell, Speaker Pro Tempore Patricia Haddad, and the entire New Bedford and SouthCoast legislative delegation.

On August 8, 2016, Massachusetts Governor Charlie Baker signed An Act Relative to Energy Diversity to stabilize electric rates, ensure a diversified energy portfolio for the Commonwealth, and embrace advanced technologies. This legislation requires the electric utilities to procure 1,600MW of electricity generated from offshore wind over the next decade.

In June of 2017, the Massachusetts electric utilities issued a Request for Proposals with a December 20, 2017 submission deadline; the process to select developers will conclude in April 2018. This represents the first step in the competitive process for offshore project development that will stage and deploy out of the New Bedford Marine Commerce Terminal.

### Business Development

The NBWEC actively promoted the Port of New Bedford at several major national and international OSW conferences and hosted numerous site visits to New Bedford by OSW businesses seeking market entry into the United States.

On September 6, 2016, the Massachusetts Clean Energy Center signed a "Letter of Intent" with DONG Energy/BayState Wind, Deepwater Wind and Vineyard Power/Copenhagen Infrastructure Partners to lease the New Bedford Marine Commerce Terminal as a staging and deployment location for future wind projects.

In May of 2017, Mayor Mitchell led a trade 23-person delegation to the United Kingdom to visit offshore wind ports, training organizations and to participate in a major international offshore wind conference. The delegation included key stakeholders from the region's political leadership and its offshore wind supply chain. Delegates

**“New Bedford has always been at the center of our strategy for building out this industry.”**

JEFF GRybowski, CEO OF DEEPWATER

represented shipbuilding, fisheries, the OSW developers, education, organized labor and design engineering. During the trade mission, Mayor Mitchell executed a “Sister City” agreement with the North Lincolnshire Council representing Grimsby; in addition, the NBWEC executed a “Strategic Alliance” with the Team Humber Marine Alliance (THMA), our host organization.

The itinerary included site visits to several technical and safety training facilities, the Grimsby Fish Auction, two different OSW operations and maintenance facilities, the University of Hull and Green Port Hull, including the Siemens blade manufacturing and deployment facility.

In addition, the delegation participated in the THMA international offshore wind conference, at which Mayor Mitchell was a feature speaker and at which the NBWEC Managing Director delivered a keynote presentation regarding the emerging OSW industry in the United States and the Port of New Bedford’s competitive advantages.

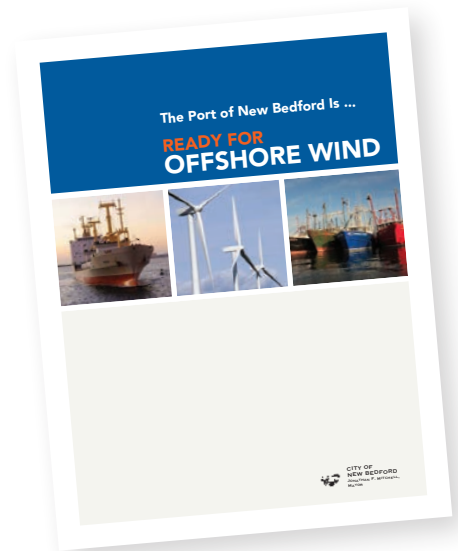
The trade mission received significant media coverage in both the UK and at home.

### Community Outreach and Communications

The NBWEC implemented a community outreach, marketing and media campaign to increase awareness about the emerging “commercial-scale” offshore wind industry in the Massachusetts Wind Energy Area (MAWEA). The MAWEA has the potential to provide vast quantities of offshore wind energy at a reasonable cost while stimulating the economy of New Bedford and surrounding communities.

During the year, the NBWEC developed and issued several “op-ed” editorials published in regional, statewide and national publications. Our campaign successfully raised awareness about proposed energy legislation that required Massachusetts utilities to purchase electricity generated from offshore wind.

Our communications strategy also included the creation of new print collateral and the migration of the new NBWEC website from NBEDC domain to its own domain. The new NBWEC website is designed as fully functional resource and promotional tool for the Port of New Bedford at [newbedfordwindenergycenter.org](http://newbedfordwindenergycenter.org).



### Other Key Developments

In September of 2016, the Massachusetts Clean Energy Center awarded a \$248,000 research grant to Bristol Community College and the NBWEC to assess the workforce requirements of the three BOEM leaseholders and align those needs with the existing workforce pipeline. Other research partners in this effort include UMass Dartmouth and Massachusetts Maritime Academy.





## Communications

The NBEDC is constantly looking for ways to effectively market the city as a place ready for new development, advanced manufacturing, creative enterprises, and niche retail. New Bedford already has a global reputation as the nation's top fishing port and we continue to build on this story—one that began with our rich whaling heritage. We will continue to do all that we can to tell our story to new and familiar audiences alike, whether they are near or far. The more we do to highlight our strengths, the better the opportunities to build our pipeline of new and dynamic projects across the city.

Today we recognize that news and information is at our fingertips 24/7. During FY17 we continued to develop a communications strategy to keep our Council and friends informed through a multi-layered campaign of face-to-face networking events, newsletters, and daily & weekly posts to all our social media channels. Much of this work is highlighted below, all of it focused on driving the message that New Bedford is Open for Business!

### A Day for Developers

We never stop our outreach to those in the real estate development community, and every three years we ramp up those efforts to host a Developer's Event to bring new investors to the city. This year we partnered with MassDevelopment and the state's Executive Office of Housing and Economic Development (EOHED) to reach the most broad and diverse audience possible, reaching across Massachusetts and Rhode Island.

This year's event was focused on our downtown, and drew more than 50 attendees. The event kicked-off at the Greasy Luck Brew Pub, continued with walking tours through the downtown, and ended with a networking session at the Moby Dick Brewing Company.

In advance of the event the City worked with HR&A and the National Resource Network to draft a comprehensive report on the four city-owned properties involved in the tour. The report offered development scenarios for the targeted properties and critical statistics and demographics that affect project proformas. The report was distributed to the attendees and is now available to the public upon request. Many privately held properties were also included in the tour and documented in a real estate catalog of opportunities that was produced specifically for the event. The catalog is available on [nbedc.org/plans-publications](http://nbedc.org/plans-publications). While the event was just one day in June, we seeded relationships that will

grow over the next year as we plan for continued development in downtown and across the city.

### Marketing Development Opportunities to New Audiences

In an effort to drive interest in development opportunities in the city, the NBEDC participated in four conference events hosted by the International Council of Shopping Centers (ICSC) in FY17. 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 among members to facilitate growth. Once again we pushed New Bedford sites at conferences in New York, Hartford, Boston and Las Vegas.

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

"I think there's tremendous opportunity in the city!  
It was really a great presentation."

RICHARD RELICH, ARCH STREET DEVELOPMENT

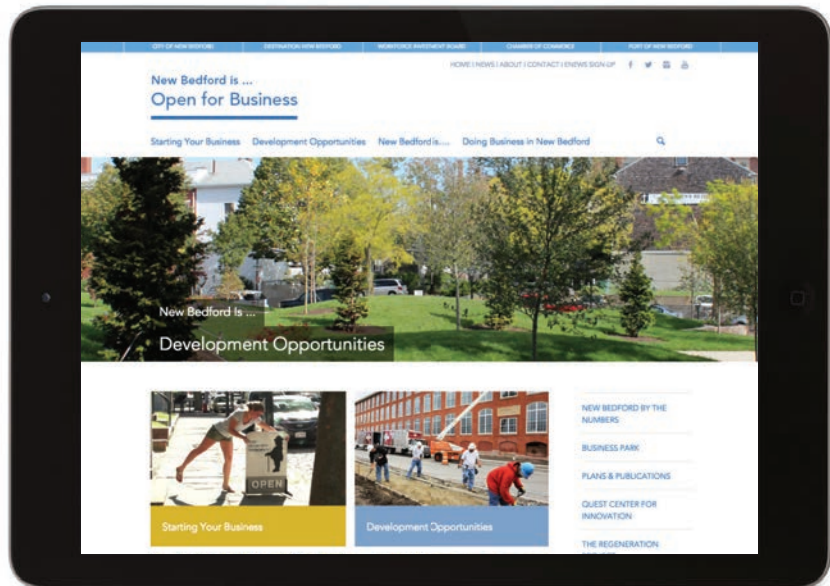
the needs of potential sector participants that the NBEDC intends to target. This information is vital to the process the NBEDC employs when developing planning and business recruitment strategies. We also use these networking events to expose national retailers; site selectors, developers, and real estate professionals to the opportunities that exist in the New Bedford marketplace that often times are over looked. Many good connections from these events have already lead to specific interest in sites that could lead to new neighborhood projects moving forward in the year ahead.

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

FY17 was a big year for our e-communications platform. Our website became mobile friendly, we started our own YouTube channel, and we hit Facebook/Twitter/Instagram in full force. We took this on because 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.

We continue to communicate directly to an audience of over 4,000 (and growing) with targeted e-blasts that focus on a range of development opportunities, small business development services and unique events and happenings that occur across the city. We also share, post and tweet our news & updates, partners' events and opportunities and local news stories to capture a broad audience that is online daily.

Stay tuned by following our social media feeds and subscribing to our newsletter – all available on the homepage of [nbedc.org](http://nbedc.org)!



#### The Importance of Council Engagement

Each year our Council membership grows as new leaders emerge in the community and new businesses locate and expand in the city. Our Council membership is designed to be a well-informed community that is willing to participate in leadership committees – most recently the Waterfront Planning Steering Committee and the Regeneration Committee. As new projects and plans develop, we call upon our Council to play the important role acting as the voice of the leadership community. The full list of Council Members is located at [nbedc.org](http://nbedc.org) on the About page. Please contact us if you are interested in becoming a Council Member.





## Economic Development Planning and Policy

Our everyday experience continues to show evidence that good planning is the first step towards greatly improving the chances of successful outcomes. Visionary, data-driven, and community based planning has been a cornerstone of the NBEDC economic development agenda for more than a decade. We continue to advocate, partner, and lead progressive policy development and land-use strategies that reflect our shared values, strengthen our connections to the water, and bolster the community's vision for sustainable development activity across the city.

In FY17, our efforts were centered on the waterfront planning work done in partnership with the Harbor Development Commission, early stage planning for a new business park on Hathaway Road with the City and MassDevelopment, 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 remediation of a critical site in the business park.

### **Waterfront Development District & Municipal Harbor Planning**

Last year our efforts were focused on the completion of the Waterfront Framework Plan/Draft Urban Renewal Plan—a process which 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. This work engaged a wide range of waterfront stakeholders and provided 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. The project was led by the internationally renowned firm, Sasaki Associates, and was made possible through an Economic Development Administration (EDA) land-use planning grant that was matched by the City of New Bedford and the NBEDC.

In FY17 this work took its next logical step, with a new planning effort that aims to implement steps outlined in last years framework plan to build the capacity of the New Bedford Redevelopment Authority, and ultimately pave the way for the city to undertake specific planning projects in two of the identified subareas of the recently completed framework plan. This effort has the NBEDC and the City Planning Office in supporting roles with our partners at the HDC leading the charge. The steering committee established by Mayor Mitchell for the original framework planning work has continued to serve in the same capacity for this work as well.

This project has four major tasks:

1. The creation of two subarea plans for the Eversource/Sprague site in the Central Waterfront, and the Hicks Logan area.
2. The development of subarea regulations and review process.
3. State and local approvals for the subareas to become urban renewal districts.
4. The Municipal Harbor Plan notice to proceed.

At the close of FY17 this work was well underway with public hearings and completion of the planning tasks expected in the fall of 2017. The New Bedford HDC is completing the \$250,000 project with funds from the Seaport Economic Council. The array of technical professionals tasked with this work are lead by the planning and design firm of Harriman.

“With this project we have the potential to add one thousand or more jobs, and that is a game-changer for the local economy, not just for the residents of New Bedford but for communities throughout the area.”

#### STATE REPRESENTATIVE CHRISTOPHER MARKEY IN WHOSE DISTRICT THE NEW PARK WOULD BE LOCATED

##### A Potential New Business Park

In the spring of FY17, City and State officials announced that MassDevelopment, the state’s leading economic development agency, will work with the City to undertake comprehensive planning and site analysis towards the goal of transforming a portion of the Whaling City Golf Course to a modern business park.

The proposed MassDevelopment and City partnership would convert a 100-acre upland section of the 275-acre City-owned public golf course for development, leaving at least 175 acres for golf. Early stage planning work has shown that this 100-acre section of the site can support more than 1.3 million square feet of new construction in targeted industries such as life science manufacturing, distribution and logistics, and research and development offices. At full build-out such development would result in the creation of more than 1,000 new jobs and would generate \$2 million in new

commercial property tax revenue.

The existing New Bedford Business Park has nearly reached full capacity, leaving the City without large “greenfield” land sites available for new development. The location of the new business park has the size to accommodate major new development, as well as easy access to highways, freight rail, and the New Bedford Regional Airport. Recognizing the challenges and potential of this project, MassDevelopment awarded the City of New Bedford a \$300,000 Site Readiness Program grant to engage a planning and engineering team to advance the development of the site by providing environmental and geotechnical investigations; master planning, local and state-level permitting; and the design and reconfiguration of the remaining 175 acre golf course.

The NBEDC began its involvement in this project in 2014 when Mayor Mitchell asked the staff of the NBEDC to explore the

possibility of converting a portion of the existing City-owned course to commercial development given its size, transportation access, visibility, and the declining golf market in the area. In FY17 the NBEDC has coordinated conceptual planning efforts with MassDevelopment and City departments, managed the application process for the Site Readiness Program, and began a series of public meetings to engage the community about the next steps in the planning and due-diligence process.

At the conclusion of FY17 due-diligence efforts were focused on gaining a more complete understanding of soil and environmental conditions at the site. More detailed traffic analysis and planning work is planned for the fall and winter of 2017. Should due-diligence and planning demonstrate a viable pathway for the project, construction for the needed access infrastructure is anticipated to begin in 2019.



## NBEDC The Regeneration Project

RESEARCH | ENGAGEMENT | POLICY

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 FY17, the committee spent a great deal of time and energy on how public education impacts workforce readiness. Committee members submitted editorials and released *Raising the Bar: Better New Bedford Public Schools will Lead to a Stronger Economy*. This position paper explores the links between education and economic success, the challenges for cities such as New Bedford to resource public education, and the near and longer-

term steps that should be considered to maintain the momentum of a city and school district making great strides. While other issues such as public safety, transparent and efficient government, and well-managed infrastructure systems are of vital importance, the true cornerstone to building a strong and resilient economy is the education and skill level of New Bedford families.

For more than eight months, the committee engaged with local stakeholders and agencies tasked with this mission; the Workforce Investment Board, New Directions, Bristol Community College, University of Massachusetts Dartmouth's Center for Policy Analysis, New Bedford Public Schools, City of New Bedford, Greater New Bedford Regional Vocational Technical High School, and the region's largest employer, SouthCoast

Health. All of these conversations and interactions lead to the overarching conclusion that this single issue has the greatest impact on all of our collective futures. Success in public education is not something so easily fixed with a stroke of the pen by a Mayor or Superintendent of Schools, or with a generous grant from a private sector benefactor. It must be owned by everyone in the community.

Short-term recommendations outlined in this policy statement included;

- Fighting for increases to Chapter 70 Funding
- Fully engaging students and families at all levels
- City reaching a full 100% of Net School Spending
- Supporting full levels of service beyond the baseline FY18 budget

When looking at long-term solutions and comprehensive reforms, the committee's recommendations included:

- Undertaking a 10-year strategic plan for New Bedford Public Schools
- Increasing state per-pupil funding at comprehensive high schools to closer match that of regional vocation schools
- Comprehensive Chapter 70 reform
- Provide municipal flexibility in managing mandated expenses

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](http://www.nbedc.org).

## Arts and Culture

We view the creative economy not as a separate arts and culture initiative, but as the leading edge growth sector that not only represents significant potential for job creation and revitalization, but also as the most effective way for us to tell the stories of our past, present, and future through art, culture, and emerging creative enterprises. In FY17 the NBEDC submitted a comprehensive proposal in response to the City's RFP to manage the newly created Arts, Culture, and Tourism Fund. Before the close of FY17, the City accepted the NBEDC proposal.

We proposed a three-year management plan (beginning in FY18) intended to meet the specific goals, objectives, and deliverables of the RFP and the home rule petition that established the art, culture, and tourism promotion fund. A summary of the tasks and deliverables outlined in our proposal include:

### 1. Cultural Plan Development and Execution

The central focus of activity for year-one will be the development of a Cultural Plan for the City of New Bedford. This planning effort will link together the wide range

of arts and cultural activities already underway in New Bedford and develop a sound roadmap to achieve community objectives for the near-term future (3-5 years) while being aspirational about longer-term goals. We are anticipating the completion of the cultural plan by June of 2018, allowing for year-two efforts to be focused on the early action deliverables of the plan. We will coordinate the efforts needed to undertake early action deliverables as described in the final document, likely through a sub-committee of the Seaport Cultural District.

### 2. Expand Recruitment and Opportunities for Creative Enterprises

Beginning in year-two, we will implement a program to expand recruitment efforts to attract creative enterprises with the goals of growing the number of innovation-based companies located in the city while expanding diversity. As part of this effort, and with our entrepreneurial partners, we will develop a marketing plan, business assistance tools, and lending products for this targeted audience.

### 3. Support Community Based Arts Programing

We propose to provide matching funds for arts based programing to catalyze the quality of life impacts the arts have on our citizens and visitors. The goals and objectives of the Seaport Cultural District call for the expansion and collaborative support of special events and public art. We intend to utilize program funds to leverage additional matching resources for collaborative programming for the purpose of expanding proposed programmatic offerings.

### 4. Coordinating Seaport Cultural District Activities

The NBEDC will have a resource dedicated to the coordination of the activities and programs of (and relating to) the Seaport Cultural District. This includes the preparation and staffing of the executive committee's quarterly meetings, the annual meeting of the full partnership, supporting the work of sub-committees, and serving as a resource to the co-chairs.





**"I'm just so proud of New Bedford. It's a recognition richly and well deserved."**

LEE HEALD, DIRECTOR OF AHA! REFLECTING ON THE CITY BEING NAMED THE MOST CREATIVE COMMUNITY IN THE STATE BY THE MASSACHUSETTS CULTURAL COUNCIL.

### 5. Point of Contact for Arts and Culture

The NBEDC will also appoint a resource to serve as city liaison and chief advocate for arts and culture in New Bedford. This resource will serve as the single point of contact for artists or entities wishing to undertake arts focused project(s) in public spaces/buildings—coordinating with all relevant departments and agencies who will require approval or cooperation.

### Union Street Infrastructure Enhancement Project

On a chilly November afternoon in 2016, the Mayor and the City's legislative delegation were joined by Lt. Governor Polito to celebrate the award of a \$2.5 million infrastructure grant awarded to the City through the State's MassWorks program.

When applying for this grant we worked hand-in-hand with City Planning and the Department of Public Infrastructure to craft a proposal that highlighted downtown New Bedford as not only the center of the city, but also a critical hinge that connects the heart of the working waterfront to the city's most historic residential neighborhoods, and to access points that lead beyond the city. The intersection of Union and



Purchase Street serve as the crossroad of not just city streets, but as the physical connection between higher-education, performing and visual art, engaging public programing, residential uses, and some of downtown's most vibrant retail.

The goal of this project is to marry the programmatic and development vision of the downtown to these two most important streets. These streets serve as the cords that bind this activity and in this project we seek to enact a plan that makes the physical changes needed to maximize

development and programmatic potential for those that live in, work in, and visit this area of the city.

Stakeholder and public outreach was a big part of the project design efforts in FY17, and Jim McKeag, the MassDevelopment TDI fellow, played an important role in helping to ensure that all voices were heard. Phase one construction work began with the underground utilities in FY17 and will be completed in 2018, under the leadership of the Department of Public Infrastructure.



## Sponsoring Corporate Partners

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

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### SUPPORTING PARTNERS



## A Lighter Moment...



Secretary Ash enjoys a lighter moment with Mayor Mitchell, Marty Jones the President of MassDevelopment, and Derek at the June Developers event at the Greasy Luck.



The logo consists of four colored squares arranged in a 2x2 grid: yellow, light blue, purple, and green.

## **New Bedford Economic Development Council**

**Open for Business!**

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[www.nbedc.org](http://www.nbedc.org)



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