MassDevelopment is committed to helping Massachusetts businesses grow and prosper. We specialize in creating financial solutions that fit your needs and your budget. Whether you’re a manufacturer, real estate developer, tech company or nonprofit, our lower rates and flexible terms will help you stay competitive.
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New Bedford is the world’s most famous whaling era seaport and the number one commercial fishing port in America. While our history is rich both on land and at sea, it is the city’s future that excites leaders in business, development, government, and education.

Each day my Administration works closely with the private sector to spur economic growth. All of us recognize that new development in a growing economy creates jobs that can enable families to build homes, send their children to college, and otherwise pursue the American Dream.

My administration has spent considerable effort and resources to guide economic development. We have focused on cultivating an export-based economy by leveraging the city’s assets, especially our port, and to improve the overall business climate. We have sought to build up the downtown, recognizing that no metropolitan area can be successful without a vibrant urban core. We have sought to take a regional, metropolitan-based approach to development while emphasizing the centrality of the city in the region’s identity. We also are elevating the city’s quality of life through school reform, urban beautification, and more effective municipal management.

I believe that all of these efforts help to create the environment needed for private sector investment and transformative development throughout the City, and our recent track record of success is delivering value to our private sector partners, residents, and visitors.

Our talented workforce, development potential, and prime location along Buzzards Bay create excellent opportunities for business relocation, growth, and development.

I thank you for your interest, and welcome discussing your next New Bedford project. Please return soon with family and friends to enjoy all that New Bedford has to offer.

Jonathan F. Mitchell, Mayor
### Agenda for the Day

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>9:30 am</td>
<td>Registration Opens/Continental Breakfast</td>
</tr>
<tr>
<td>10:00 am</td>
<td><strong>Welcome &amp; Introduction</strong></td>
</tr>
<tr>
<td></td>
<td><em>Welcoming Remarks:</em></td>
</tr>
<tr>
<td></td>
<td>Christian Farland, Thompson Farland;</td>
</tr>
<tr>
<td></td>
<td>Jon Mitchell, Mayor of New Bedford</td>
</tr>
<tr>
<td></td>
<td><em>Overview of New Bedford and Goals for the Tour:</em></td>
</tr>
<tr>
<td></td>
<td>Derek Santos, Executive Director, New Bedford Economic Development Council</td>
</tr>
<tr>
<td>10:35 am</td>
<td><strong>Tour Session #1</strong></td>
</tr>
<tr>
<td></td>
<td><em>Group A – North End Tour</em></td>
</tr>
<tr>
<td></td>
<td><em>Group B – South End Tour</em></td>
</tr>
<tr>
<td>11:45 am</td>
<td>Return to Hotel – Networking Break</td>
</tr>
<tr>
<td></td>
<td><strong>MassDevelopment Programs Overview Session</strong></td>
</tr>
<tr>
<td>12:10 pm</td>
<td>Buffet Lunch</td>
</tr>
<tr>
<td>12:45 pm</td>
<td><strong>Development Tour Panel Discussion and Q&amp;A</strong></td>
</tr>
<tr>
<td></td>
<td><em>Panelists:</em></td>
</tr>
<tr>
<td></td>
<td>Marty Jones, President &amp; CEO MassDevelopment;</td>
</tr>
<tr>
<td></td>
<td>April Anderson Lamoureux, President, Anderson Strategic Advisors,</td>
</tr>
<tr>
<td></td>
<td>Mark Hess, Vice President of Acquisitions and Development, HallKeen Management</td>
</tr>
<tr>
<td>1:15 pm</td>
<td><strong>Tour Session #2</strong></td>
</tr>
<tr>
<td></td>
<td><em>Group B – North End Tour</em></td>
</tr>
<tr>
<td></td>
<td><em>Group A – South End Tour</em></td>
</tr>
<tr>
<td>2:30 pm</td>
<td>Return to Hotel and Depart for Tour Session #3</td>
</tr>
<tr>
<td></td>
<td><strong>Downtown Walking Tour</strong> – Two Groups led by Guides</td>
</tr>
<tr>
<td>4:00 pm</td>
<td><strong>Harbor Tour and Reception</strong></td>
</tr>
<tr>
<td></td>
<td><em>Cuttyhunk Ferry</em></td>
</tr>
<tr>
<td></td>
<td><em>Offshore Wind Industry Overview:</em></td>
</tr>
<tr>
<td></td>
<td>Matthew Morrissey, New Bedford Wind Energy Center</td>
</tr>
<tr>
<td>5:00 pm</td>
<td>Return to Dock and End of Tour</td>
</tr>
</tbody>
</table>
This vision of New Bedford is one that began nearly 250 years ago. In the mid-1700s, Joseph Rotch purchased 13 acres of land along our deep harbor, establishing the whale fishery that transformed the small village into a thriving port.

A century later, the boon of the textile industry swelled our population, spurred the development of vast new ethnic neighborhoods, and expanded the city’s growth to the north and south. Within the last century, the emergence of commercial fishing and processing secured our national prominence as a center of global commerce, wholly connected to the sea.

Today, our commercial fishing fleet, recreational, and research vessels have replaced the hulking whaling ships of the past. Soon the nation’s first purpose built terminal for offshore wind deployment will be completed in New Bedford and launch the first offshore wind project in Americas history.

Our historic mill buildings, that once contained thousands of spinning looms, are being preserved and transformed for new uses. While whaling and textiles no longer fuel an economy that drives the success and growth patterns of the city, our identity as a vibrant and ethnically diverse seaport community holds fast.
The City

- 20 square miles with 3 miles of coastline
- Growing population of 95,072 (2010 census)
- 38% Portuguese ancestry
- $38,364 median household income
- 37,122 jobs and 5,374 businesses
- More than 70 parks, playgrounds, and recreational areas

Activity

- 13 cultural festivals throughout the year
- 38% increase in attendance at cultural attractions since 1999
- 150 artists working throughout the city that draw collectors and buyers from Boston, Providence and Cape Cod
- The largest selection of antiques and collectibles in the northeast with over 200,000 square feet of showroom space
- 75% of residents have a commute less than 30 minutes
- Crime has been reduced by 32%

Employment

- 14% manufacturing as percentage of total employment
- 129% increase in marine science employment since 2000 (region)
- 59% increase in culture and tourism related employment since 2000 (region)
- 3000 new jobs in business park since 1999
- 9.0% unemployment rate (August 2014)
New Bedford’s transportation network has come a long way from the cart paths and stony roads of County and King Streets (presently lower Union Street) that connected the scattered farmsteads to the schooners sailing off on short whaling voyages in the Atlantic.

Today, New Bedford has a number of transportation assets that contribute to its accessibility by land, sea, and air. The transportation infrastructure in New Bedford includes an interstate highway, airport, water ferry service, freight rail, and regional and interstate bus service. Furthermore, the South Coast Rail (SCR) project outlines the return of commuter rail service to our region by 2016.

**Access and Infrastructure**

<table>
<thead>
<tr>
<th>Transportation</th>
<th>Water</th>
<th>Utilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>I-195, Route 140, and Route 18 highway access</td>
<td>Daily capacity: 45 million gallons</td>
<td>Electric: NStar</td>
</tr>
<tr>
<td>New Bedford Regional Airport year-round service to Martha’s Vineyard and Nantucket</td>
<td>Ground storage: 75 million gallons</td>
<td>Gas: NStar</td>
</tr>
<tr>
<td>125,000 annual trips to the islands</td>
<td>Elevated storage: 350,000 gallons</td>
<td>Telecom: Verizon DSL, Comcast High Speed, AT&amp;T</td>
</tr>
</tbody>
</table>

**Water**

- Daily capacity: 45 million gallons
- Ground storage: 75 million gallons
- Elevated storage: 350,000 gallons
- Average daily consumption: 12 million gallons
- Peak daily consumption: 14 million gallons
Competitive Advantages

The national economic climate over the past several years has hit small and mid-sized cities hard, but New Bedford has bucked this trend and is emerging in a position of strength.

In 2010, New Bedford led in new growth among the 11 Gateway Cities in the Commonwealth—creating nearly 2,000 permanent and construction jobs, and capturing more than $340 million in private investment from 2006-2010. This trend continues today with an additional $85 million invested in the Upper Harbor District, a downtown that continues to see new construction and restaurants, and in January the construction of the $100 million New Bedford Marine Commerce Terminal will be complete.

These results do not just happen. The City has carefully crafted and aggressively executes a balanced strategy 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.

“We came to New Bedford cold, but the NBEDC team presented us with a plan for and development of downtown that gave us the assurance we needed. They have been a true partner and have guided us every step of the way.”

DR. SHIAWEE YANG, NEW BEDFORD URBAN RENAISSANCE
The NBEDC sees real estate development as a primary means to further the ongoing transformation of the city. Development in New Bedford provides dynamic and tangible signs of the progress and growth of New Bedford and the Massachusetts Southcoast region.

Creative and well planned projects grow the job base in the trades, create permanent jobs, expand the commercial tax base and underscore the increasing vibrancy which makes New Bedford more and more attractive to additional and greater investment vehicles and projects.

The NBEDC can provide a high level of technical assistance for real estate development projects in such areas as: site selection, pre-planning, financing, permitting and incentive agreements. The NBEDC team members are often vital in negotiations with state agencies, lending institutions and even amongst separate private interests. This assistance is based on our extensive municipal, state and federal experience in facilitating successful projects for the growth of New Bedford.

Permitting Task Force
The Permitting Task Force is comprised of a representative from each city department, board and/or commission that is regularly involved in New Bedford’s permitting approval process. Task force pre-application meetings encourage proactive planning with applicants and help to ensure that projects move efficiently through the city’s permitting process, usually within 60 days.

Tax Increment Financing Program
The Tax Increment Financing Program is designed to encourage new development and job creation in New Bedford. This program is administered as the local component of the state’s Economic Development Incentive Program, and is a partnership between the state, the municipality, and an expanding company. In exchange for job creation and investment commitments, a company becomes eligible for the best possible state and local tax benefits, exclusive to Gateway Municipalities such as New Bedford, that include:

- Local property tax exemption pursuant to executed TIF agreements
- 0% personal property tax exemption for TIF agreements
- 10% abandoned building tax deduction (if applicable)
- Up to 7% enhanced investment tax credit
- Up to 10% investment tax credit for Enhanced Expansion Projects creating 100 or more jobs
- Up to 40% investment tax credit for Manufacturing Retention Projects

Support and Incentives
Workforce Training, Placement, & Grants
The New Bedford Career Center is an efficient, innovative and responsive way for businesses or individuals to get employment, education, and job training services. Connecting with job seekers, training opportunities and community partners has never been easier. The Workforce Training Fund is a state fund financed entirely by Massachusetts employers. Its purpose is to provide resources to Massachusetts businesses and workers to train current and newly hired employees.

Lending Program
The NBEDC portfolio of lending products helps serve entrepreneurs either lacking access to traditional financing sources or require gap financing. These programs include: Entrepreneurial Loan Fund, Brownfield Clean-Up Revolving Loan Fund, Fishing Assistance Loan Fund, and a Community Loan Fund. Additionally, we are a Micro-Loan lender for the U.S. Small Business Administration.

Storefront Reimbursement Program
This program provides financial assistance in the form of $2,000 grant funding for necessary rehabilitation/restoration of commercial storefronts located within eligible census tracts. This program is most commonly used for new signs and awnings for existing and new businesses.

“We like communities like New Bedford when they’re led by good government, and we feel that there is stability in the support we need.”

PATRICK LEE, PRINCIPAL AND EXECUTIVE VICE-PRESIDENT, TRINITY FINANCIAL

“We found the experience with the NBEDC to be extremely positive, and that was the reason the project moved forward instead of dozens of other projects in Massachusetts that have been stalled. The leadership of the NBEDC and the City was the deciding factor.”

GILBERT WINN, MANAGING PRINCIPAL OF WINN COMPANIES
Throughout our history, New Bedford has always been a creative and diverse community. During the 19th century, when the whaling industry fueled New Bedford’s economy, acclaimed artists, such as Albert Bierstadt, William Bradford, Albert Pinkham Ryder, and Clifford Ashely lived and worked in this cosmopolitan seaport.

Today, New Bedford’s downtown is the arts and culture center of the SouthCoast of Massachusetts, boasting a wide array of attractions and diverse venues that showcase the historic, artistic, and cultural fabric of a community that is home to hundreds of artists and performers contributing to our distinct seaport identity.

Downtown is home to nearly 600 establishments, with over 6,500 employees, and $500 million in annual business sales. Regional business clusters exist in printing and publishing, depository institutions, real estate, legal services, accounting and consulting services, and administration of human resource programs. There is a strong potential to build clusters in health services, educational services, and eating and drinking establishments.

Competitive advantages include developable space, the National Park, existing business and arts and culture clusters, parking and public transportation, proximity to the working waterfront, and superior access to large regional consumer and business markets.

Since 2007, 60 Businesses have opened or expanded in downtown New Bedford. We see that trend continuing with 4 additional establishments and residential projects scheduled to break ground or open in the next year.

“New Bedford is where the arts, history, culture and commerce intersect in a pedestrian friendly downtown. Come see why Richard Florida ranked New Bedford among the best cities in America for artists to live and work.”

ADRIAN TIO, DEAN OF THE UMASS DARTMOUTH COLLEGE OF VISUAL AND PERFORMING ARTS
New Bedford Business Park

 Located in the beautiful far North End of New Bedford with direct highway access from Route 140, the New Bedford Business Park is one of New Bedford’s greatest economic development assets. The 1,000-acre park boasts recent major upgrades to the entrance, signage, landscaping and utilities—demonstrating the Greater New Bedford Industrial Foundation’s commitment to a high quality business environment.

Amenities

Completed $600,000 beautification project
Outstanding common area grounds maintenance
Modern telecommunications infrastructure T-1, T-3, Cable, DSL & wireless internet
All utilities underground and 5 million gallons a day spare water & sewer capacity
Child care, bank, restaurant & machine Shop
Park security patrol service
Strong protective covenants
Bus service to and within park plus CSX freight rail Line runs through park

Permitting

1 of only 2 industrial parks in the Commonwealth with State Master Plan Approval EOEIA, MEPA, NHESP, MHC & DOT
Wetlands flagging of entire park complete
City & town permits can be obtained in 60 days
MEPA permits can be approved in 30 days

Recent Activity

Since 1999, 41 purchases, 24 expansions, 26 leases and 3,000 new jobs created
AFC Cable completed 200,000 Sq. Ft. plant and expanded it by 40,000 Sq. Ft.
Titleist completed a 38,000 Sq. Ft. expansion
Symmetry Medical acquired 85,000 Sq. Ft. plant & relocated its new product R&D division to the park
Morgan Advanced Materials modernized its facility to accommodate a significant increase in sales and employment
Lighthouse Masonry completed 30,000 Sq. Ft. headquarters office and supply facility
Reinhart FoodService moved to the park and expanded its distribution facility from 88,000 Sq. Ft to 116,000 Sq. Ft.
Con Edison development constructed 8,000 panel solar farm
New road completed to beautiful 45 acre lot in campus setting
The City of New Bedford is poised to become the center of a new national growth industry – offshore wind. The development of the offshore wind industry in New Bedford has the potential to create new jobs, attract substantial private sector investment and generate long-term sustainable economic growth across the region.

It is an opportunity unlike anything the city has seen in generations, and one that builds upon our existing assets, enhances our natural resources, and is implemented through a collaboration between the public, private and non-profit sectors.

Through the efforts of many, the offshore wind industry is emerging in America and numerous data points lead us to believe that New Bedford is well positioned to compete for a significant amount of the industry’s long-term job creation, investment and supply chain opportunities:

- The Port of New Bedford is home to the New Bedford Marine Commerce Terminal – the first purpose built terminal for offshore wind in America. Once construction is completed by December 2014, this $100 million port facility will have the strongest bulkhead on the East Coast and will ensure that New Bedford has the specialized infrastructure necessary to assemble and deploy offshore wind farms.
- The Port of New Bedford will launch the $2.6 billion Cape Wind project – America’s first offshore wind farm – starting next year. This 130-turbine project will supply over 75% of the electric demand for Cape Cod and the Islands of Martha’s Vineyard and Nantucket and will create hundreds of jobs across New Bedford and the region.
- The federal government continues to hold commercial leases for future offshore wind development sites along the East Coast, with sites off the Massachusetts coast representing approximately 10 commercial scale wind farms – each requiring manufacturing, assembly, deployment and operations and maintenance.
- New Bedford’s status as the homeport for offshore wind project deployment will also build the foundation for manufacturing and supply chain companies to cluster in the city as well.

As we have seen in Europe, the cities that capture opportunities from the offshore wind industry can experience an economic revival, attracting hundreds of millions of dollars in private investment and creating thousands of new direct and indirect jobs – in a supply chain that runs from the shop floor to the boardroom, from the storefront to the waterfront.

The New Bedford Wind Energy Center was established within the New Bedford Economic Development Council (NBEDC) to ensure that the activities to develop the offshore wind industry are fully integrated into the city’s comprehensive economic agenda. As we continue on this bold path, we look forward to speaking with you about investment and business development opportunities around the offshore wind industry.

Please send us an email at info@nbedc.org to setup a meeting; we are eager to speak with you.
North End

**TOUR SITES**
1. **1131-1145 Acushnet Avenue**
2. **Riverside Avenue Belleville Street Corner Lot**
3. **1 Coffin Avenue**
4. **620 Belleville Avenue**
5. **Riverside Landing Pad Site**
6. **8 Washburn Street**

**ADDITIONAL SITES**
7. **Business Park Lot 10**
8. **Business Park Lot 11**
9. **55 Samuel Barnett Boulevard**
1131 1145 Acushnet Avenue

This site is located at a prime corner in the newly redesigned International Marketplace. Just a block away from the gateway, this site is ready for new development. Over 7 million dollars has been invested into phase 1 of the infrastructure project with an additional award of 1.2 million last summer, to continue the improvements to the streetscape heading north.

INVESTMENT PROFILE

MAP/PARCEL: 92 106
OWNERSHIP: THE SALVATION ARMY
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 14,903 SQ. FT.
ASSESSED VALUE: $223,500

NOTES
Riverside Avenue Belleville Street Corner Lot

This site is at a prime corner with newly developed housing in historical mill structures to the south and manufacturers of suits, high-end menswear, o-rings and golf balls to the north. The west side of the property is a dense neighborhood with schools and churches nearby.

INVESTMENT PROFILE

MAP/PARCEL: 105 168
OWNERSHIP: RIVERSIDE LOFTS LLC
ZONING: IA
CURRENT USE: VACANT
LOT SIZE: 31,899 SQ. FT.
ASSESSED VALUE: $205,900

NOTES
1 Coffin Ave

This site was built in 1904 and is the home to American Engineered Fabrics. The building is located on the Acushnet River, next to Riverside Park, a dense urban neighborhood and close to the Belleville Avenue business corridor, which is home to a variety of restaurants, markets and services.

**INVESTMENT PROFILE**

<table>
<thead>
<tr>
<th>MAP/PARCEL: 100 117</th>
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</thead>
<tbody>
<tr>
<td>OWNERSHIP: REUBEN WEINSTEIN</td>
</tr>
<tr>
<td>ZONING: IB</td>
</tr>
<tr>
<td>CURRENT USE: ENGINEERED TEXTILE MANUFACTURER</td>
</tr>
<tr>
<td>LOT SIZE: 99,981 SQ. FT. BLDG., 2.466 ACRES</td>
</tr>
<tr>
<td>ASSESSED VALUE: $680,400</td>
</tr>
</tbody>
</table>

**NOTES**
620 Belleville Avenue

This site was built in 1909 and retains majestic offices, well maintained and modernized. The east portion of the site has river views and great development opportunity for a potential wide-open floor plan. It’s located between newly developed market rate housing and traditional manufacturing in the Upper Harbor District.

INVESTMENT PROFILE

MAP/PARCEL: 111 98
OWNERSHIP: NASHAWENA MILLS CORP
ZONING: IB
CURRENT USE: VACANT
LOT SIZE: 25,528 SQ. FT. BLDG., 1.303 ACRES
ASSESSED VALUE: $522,100
Riverside Landing: Pad available

This site is within a larger development, home to Market Basket and most recently the Urgent Care Center at Riverside Landing, of St. Anne’s Hospital - a Steward Family Hospital. Many smaller retail units surround the larger sites, creating a convenient stop for the neighborhood residents and the local towns located on the Route 195 east/west corridor.

INVESTMENT PROFILE

- MAP/PARCEL: AVAILABLE ON REQUEST
- OWNERSHIP: HIGHWAY VIEW LLC C/O DICKINSON DEVELOPMENT CORP
- ZONING: MUB
- CURRENT USE: VACANT
- LOT SIZE: 2500 SQ. FT.
- ASSESSED VALUE: AVAILABLE ON REQUEST

NOTES
8 Washburn Street: previously Satkin Mills

This site is located directly off Route 195 and highly visible from the highway. 8 Washburn Street offer an open floor plan, concrete floors and a gated interior parking area. Built-out office suites are part of the single story structure. Kyler’s Catch, a retail seafood destination, and Acushnet River Antiques, on Kilburn Street, surround the site.

INVESTMENT PROFILE

MAP/PARCEL: 86 16
OWNERSHIP: 8 WASHBURN ST LLC
ZONING: IB
CURRENT USE: VACANT
LOT SIZE: 37,774 SQ. FT. BLDG., 1.590 ACRES
ASSESSED VALUE: $1,061,000

NOTES
Business Park Lot 10

This 45-acre site offers 27 acres of developable area flagged as upland and Flaherty Drive was recently extended to allow for direct access to this site.

A preliminary site plan has been prepared for this site that demonstrates that an industrial facility of 300,000 square feet with 300 parking spaces and a loading area can easily be accommodated on this site with no requirements for zoning relief.

NOTES

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________________________________________________________________________
Business Park Lot 11

This site is adjacent to the CSX freight rail line and contains 14 acre and offers 11 acres of developable area flagged as upland.

A preliminary site plan has been prepared for this site that demonstrates that a new facility of 140,000 square feet with 140 parking spaces and a loading area can easily be accommodated on this site with no requirements for zoning relief.
55 Samuel Barnett Boulevard

Built in 1972, this site has a 64,000 square foot building with modern offices and a large manufacturing space. The owners are willing to subdivide, lease or sell. The site is on a well-maintained plot with easy access to local amenities and the highway.

INVESTMENT PROFILE

<table>
<thead>
<tr>
<th>MAP PARCEL:</th>
<th>133 36</th>
</tr>
</thead>
<tbody>
<tr>
<td>OWNERSHIP:</td>
<td>SITE CONTROLLED BY KAVANAUGH REALTY</td>
</tr>
<tr>
<td>ZONING:</td>
<td>1C</td>
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<tr>
<td>CURRENT USE:</td>
<td>VACANT</td>
</tr>
<tr>
<td>LOT SIZE:</td>
<td>64,309 SQ. FT. BLDG., 11.09 ACRES</td>
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<tr>
<td>ASSESSED VALUE:</td>
<td>$1,973,200</td>
</tr>
</tbody>
</table>

NOTES
Downtown

TOUR SITES
1. Kruger Parking Lot: NS Union St
2. 117 Union Street
3. 121 Union Street
4. 127-129 Union Street
5. 139 Union Street
6. 141 Union Street
7. Webster Bank Building: 545 Pleasant St.
8. Municipal Parking Lot: North Sixth St.
9. 791-797 Purchase Street
10. Livery Building: 38 Elm Street

ADDITIONAL SITES
11. Armory Building
12. School Administration Building
Kruger Parking Lot: NS Union Street

This site is an open parking lot surrounded by cobblestone streets and historical lampposts. One block from the working waterfront, the site is surrounded by the restaurants, entertainment, the Zeiterion Theatre and two city-owned parking garages. Easy highway access from Route 18 to Route 195 and Route 140.

INVESTMENT PROFILE

MAP/PARCEL: 52 288
OWNERSHIP: NEW BEDFORD REDEVELOPMENT AUTHORITY
ZONING: IA
CURRENT USE: PARKING LOT
LOT SIZE: 0.114 ACRES
ASSESSED VALUE: $159,700

NOTES
117 Union Street

This site is located on a visible corner with parking on two sides. Rear of building adjacent to Custom House Square, downtown’s Greenspace, with a small parking lot. Located one block north of the New Bedford Whaling National Historical Park.

INVESTMENT PROFILE

MAP/PARCEL: 53 216
OWNERSHIP: PAUL A PIVA, GAIL FLOREK
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 873 SQ. FT. BLDG., 0.02 ACRES
ASSESSED VALUE: $120,900

NOTES
3 121 Union Street

This site is adjacent to the corner site and completely independent for separate development opportunities. Located on the central artery that runs through downtown connecting New Bedford to Fairhaven and Dartmouth. Retail, restaurants and cultural institutions surround the site.

INVESTMENT PROFILE

MAP/PARCEL: 53 215
OWNERSHIP: PIVA A PAUL, GAIL FLOREK
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 2,074 SQ. FT. BLDG., 0.049 ACRES
ASSESSED VALUE: $183,400

NOTES
127 129 Union Street

This site is a 3-floor structure with retail opportunities on the first floor. A highly visible location, walking distance to the working waterfront, waterfront hotel, entertainment and restaurants.

INVESTMENT PROFILE

MAP/PARCEL: 53 146
OWNERSHIP: PIVA A PAUL, GAIL FLOREK
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 8,652 SQ. FT. BLDG., 0.099 ACRES
ASSESSED VALUE: $326,300

NOTES
139 Union Street

This site has a great retail opportunity, on the first floor, that runs from Union Street to Barker’s Lane and opens up to Custom House Square.

**INVESTMENT PROFILE**

- **MAP/PARCEL:** 53 144
- **OWNERSHIP:** CELTIC COFFEE HOUSE LLC
- **ZONING:** MUB
- **CURRENT USE:** VACANT
- **LOT SIZE:** 5,088 SQ. FT. BLDG., 0.067 ACRES
- **ASSESSED VALUE:** $258,800

**NOTES**
141 Union Street

This site has a visible retail opportunity, two floors of living spaces and a backdoor to Custom House Square. Built in 1942, this site welcomes residents and visitors as they head out for lunch, dinner or to the many festivals in the downtown, including the monthly AHA! night – Arts, History and Architecture.

INVESTMENT PROFILE

MAP/PARCEL: 53 143
OWNERSHIP: NEPREO INC
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 4,986 SQ. FT., BLDG., 0.042 ACRES
ASSESSED VALUE: $258,900

NOTES
Webster Bank Building: 545 Pleasant Street

This site is currently being renovated one suite at a time. Prime office space with harbor views, located in the downtown’s center and close to City Hall, the Police Station and the New Bedford Free Public Library. Open floor plans are available as well as build-out opportunities.

INVESTMENT PROFILE

MAP/PARCEL: 52 284
OWNERSHIP: DARWIN HOLDING LLC
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 50,796 SQ. FT., BLDG., 0.264 ACRES
ASSESSED VALUE: $1,993,100

NOTES
8 Municipal Parking Lot: N Sixth Street

This site is centrally located with great highway access and is on a major bus line – the SRTA station is across the street. City Hall is across the street and two municipal garages are located within blocks of the site.

INVESTMENT PROFILE

<table>
<thead>
<tr>
<th>MAP/PARCEL: 52 210</th>
</tr>
</thead>
<tbody>
<tr>
<td>OWNERSHIP: CITY OF NEW BEDFORD</td>
</tr>
<tr>
<td>ZONING: MUB</td>
</tr>
<tr>
<td>CURRENT USE: PARKING LOT</td>
</tr>
<tr>
<td>LOT SIZE: 10,720 SQ. FT.</td>
</tr>
<tr>
<td>ASSESSED VALUE: $189,800</td>
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</tbody>
</table>
791-797 Purchase Street

This site is on a main retail corridor, surrounded by ethnic restaurants and galleries. Across the street is the entrance to Wings Court—a spot to enjoy lunch outside or to enjoy various live music and performances throughout the year. A closer look at the interior is a priority for all who are interested.

INVESTMENT PROFILE

MAP/PARCEL: 52 292
OWNERSHIP: OLD DARTMOUTH HISTORICAL SOCIETY
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 17,436 SQ. FT., BLDG., 0.214 ACRES
ASSESSED VALUE: $1,192,100

NOTES
Livery Building: 38 Elm Street

This site is in New Bedford’s Whaling Historical National Park, with easy highway access and eight onsite parking spaces. Freshly renovated, this site is adjacent to the New Bedford Whaling Museum and the Seafire Grill – serving New Bedford’s freshest catch.

INVESTMENT PROFILE

- MAP/PARCEL: 53 97
- OWNERSHIP: LIVERY CORPORATION
- ZONING: IA
- CURRENT USE: VACANT
- LOT SIZE: 8,136 SQ. FT., BLDG., 0.096 ACRES
- ASSESSED VALUE: $701,100

NOTES
Armory Building

Built in 1903, this site was a former Armory. Its massive structure, tucked away in a historic neighborhood, has the potential to become an area attraction.

INVESTMENT PROFILE

- MAP/PARCEL: 65 222
- OWNERSHIP: COMMONWEALTH OF MASS ARMORY
- ZONING: RA
- CURRENT USE: VACANT
- LOT SIZE: 34,833 SQ. FT., BLDG., 1.286 ACRES
- ASSESSED VALUE: $4,851,700

NOTES
New Bedford School Administration Building

Built in 1934, this site sits on the western edge of the downtown with easy access to Route 6 and Route 195. Currently used as offices, the building has two theatres and an elevator.

INVESTMENT PROFILE

MAP/PARCEL: 52 237
OWNERSHIP: CITY OF NEW BEDFORD
ZONING: RA
CURRENT USE: VACANT
LOT SIZE: 183,450 SQ. FT., BLDG., 2.510 ACRES
ASSESSED VALUE: $8,093,100
South End

TOUR SITES
1 691 Bolton St
2 Dunbar School: 338 Dartmouth St
3 Goodyear Site
4 Shaw’s Site: 1331 Cove Rd
5 95-127 W Rodney French Blvd
6 89-93 W Rodney French Blvd
7 11 Cove Street
8 73 Cove Street
9 30 Morton Court

ADDITIONAL SITES
10 Ruth and David Street Mill
391 Bolton Street

This is a highly visible retail corner lot across the street from a recreational park. The site is located in a dense neighborhood and has a close proximity to the South End gateway.

INVESTMENT PROFILE

<table>
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<tr>
<th>MAP/PARCEL: 23 32</th>
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<tbody>
<tr>
<td>OWNERSHIP: NEW BEDFORD ECONOMIC DEVELOPMENT COUNCIL</td>
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<tr>
<td>ZONING: MUB</td>
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<tr>
<td>CURRENT USE: VACANT</td>
</tr>
<tr>
<td>LOT SIZE: 1,716 SQ. FT., BLDG., 0.075 ACRES</td>
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<td>ASSESSED VALUE: $151,700</td>
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NOTES

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2 Dunbar School: 338 Dartmouth St

This site is located in a dense neighborhood, surrounded by retail shops and various service industries. A similar structure in the south end was repurposed for housing, bringing vitality into a former vacant city block. More information on that project, the former Ingraham School, can be available upon request.

INVESTMENT PROFILE

MAP/PARCEL: 23 160
OWNERSHIP: CITY OF NEW BEDFORD
ZONING: MUB
CURRENT USE: VACANT
LOT SIZE: 12,752 SQ. FT., BLDG., 0.875 ACRES
ASSESSED VALUE: $851,600

NOTES
Goodyear Site

11 acre site located in a dense, urban neighborhood. Bordered by Ashley Park, a neighborhood school and close to the Rivet Street business district. This is one of the last large sites, outside of the Business Park, available for new development.

INVESTMENT PROFILE

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5 DISTINCT PLOTS MAKE UP THE 11 ACRES

INDIVIDUAL SITE INFORMATION AVAILABLE UPON REQUEST
### Shaw’s Site: 1331 Cove Rd

This site is located in a dense neighborhood, with easy access to Route 18, and to the neighboring town of Dartmouth. The surrounding retail complements this site, built in 2004. Professional services, entertainment, restaurants, and local grocers contribute to the vibrancy of this south end hub of activity.

**INVESTMENT PROFILE**

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<tr>
<th>MAP/PARCEL: 19 3</th>
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<tbody>
<tr>
<td>OWNERSHIP: TRT NEW BEDFORD LLC</td>
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<tr>
<td>C/O KEYPOINT PARTNERS</td>
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<tr>
<td>ZONING: MMB</td>
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<tr>
<td>CURRENT USE: MIXED COMMERCIAL USES</td>
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<tr>
<td>LOT SIZE: 70,824 SQ. FT., BLDG., 8.696 ACRES</td>
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<tr>
<td>ASSESSED VALUE: $6,001,900</td>
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### NOTES

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195-127 W Rodney French Blvd

This site is located adjacent to the Hurricane Barrier with water view of Clark’s Cove. The mill is home to many small businesses, a well known antique destination and a variety of artists who have relocated from the downtown area. Walking distance to Hazelwood Park and the city’s West Beach.

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<tr>
<th>INVESTMENT PROFILE</th>
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<tbody>
<tr>
<td>MAP PARCEL: 15 280</td>
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<tr>
<td>OWNERSHIP: CLARK’S COVE REALTY CO LLP</td>
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<tr>
<td>ZONING: 1B</td>
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<tr>
<td>CURRENT USE: MIXED COMMERCIAL USES</td>
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<tr>
<td>LOT SIZE: 353,706 SQ. FT., BLDG., 6.694 ACRES</td>
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<tr>
<td>ASSESSED VALUE: $1,538, 600</td>
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<th>NOTES</th>
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89-93 W Rodney French Blvd

Built in 1910, this former mill sits at the gateway to the South End. Easy access to Routes 18, 140 and 195. Walking distance to area businesses, beaches and parks.

INVESTMENT PROFILE

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<tr>
<th>MAP PARCEL: 15 151</th>
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</thead>
<tbody>
<tr>
<td>OWNERSHIP: ERIKA REALTY TRUST</td>
</tr>
<tr>
<td>ZONING: 1B</td>
</tr>
<tr>
<td>CURRENT USE: VACANT</td>
</tr>
<tr>
<td>LOT SIZE: 225,616 SQ. FT., BLDG., 4.3 ACRES</td>
</tr>
<tr>
<td>ASSESSED VALUE: $1,160,700</td>
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</tbody>
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NOTES
11 Cove Street

This site is adjacent to the harbor, the harbor walk and bike path and close to the New Bedford Marine Commerce Terminal – America’s first purpose-built terminal for the offshore wind industry. It sits nicely at the edge of dense neighborhoods and a newly-opened seafood restaurant, The Edge, less than a mile away.

INVESTMENT PROFILE

MAP/PARCEL: 21 47
OWNERSHIP: OUTER HARBOR LLC
ZONING: IB
CURRENT USE: VACANT
LOT SIZE: 200,672 SQ. FT., BLDG., 2.708 ACRES
ASSESSED VALUE: $1,161,000

NOTES
73 Cove Street

This site is home to New England Demolition and Salvage, a destination for homeowners and film production companies. Built in 1910, the building is three stories with 20 ft. ceilings. Easy access to Route 195, east and west, from Route 18 North.

INVESTMENT PROFILE

| MAP/PARCEL: 21 53 |
| OWNERSHIP: JR MILLS LLC |
| ZONING: IB |
| CURRENT USE: SALVAGE BUSINESS |
| LOT SIZE: 236,443 SQ. FT., BLDG., 2.778 ACRES |
| ASSESSED VALUE: $1,579,400 |

NOTES
31 Morton Ct

This site has been cleared for new development. Located at a gateway to the south end, 30 Morton Court is adjacent to a dense neighborhood, Police Station, Library and local restaurants.

**INVESTMENT PROFILE**

- **MAP/PARCEL:** 21 29
- **OWNERSHIP:** SOUTH COAST MILLS LLC
- **ZONING:** IB
- **CURRENT USE:** VACANT
- **LOT SIZE:** 5.927 ACRES
- **ASSESSED VALUE:** $828,000

**NOTES**

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75 David Street – 50 Ruth Street

Three story brick mill building
225,000 Sq. Ft.
(Potential for historic designation)

Floor plates 75,000 Sq. Ft., subdividable
(150’ X 500’)

Original maple hardwood floors throughout
(Floor load approximately 125 lbs.)

Ceiling height 18’
Window height 12’

7 Loading docks
Two large freight elevators
Oil heat

Rubber membrane roof
(Sprinklered throughout)

Magnificent water views from top floors
Ideal for apartment conversion, office space, industrial use

INVESTMENT PROFILE

MAP PARCEL: 16 148

OWNERSHIP: DAVID ST LLC

ZONING: 1B

CURRENT USE: MIXED COMMERCIAL

LOT SIZE: 225,176 SQ. FT., BLDG., 3.052 ACRES

NOTES


**Summary of Economic Development Bill**

**Transformative Development Initiative (TDI)**

Creation of a $16 million fund to support major catalyzing developments in the Gateway Cities through equity investments.

**Description:** MassDevelopment will use TDI to make Equity Investments in properties that have the potential to spur Transformative Development in and/or around a TDI District.

**Sample Criteria:**
- Significant economic development impact on city
- Consistency with Commonwealth and strategic MassDevelopment priorities
- Community engagement in success of project/TDI District
- Feasibility of use plan (market demand)
- Feasibility of development (cost and capital availability/size of fund)
- Project has otherwise significant hurdle to finance without TDI investment
- Ability to execute project soon to catalyze development in the TDI District

**Brownfields Redevelopment Fund**

Re-capitalization of Brownfields Redevelopment Fund at MassDevelopment with additional $10 million to finance clean-up and remediation of contaminated industrial sites.

**Description:** The Brownfields Redevelopment Fund was created in 1998 to encourage the reuse of brownfields in Economically Distressed Areas (EDAs) throughout Massachusetts. MassDevelopment administers the Brownfields Redevelopment Fund programs.

- The Brownfields Site Assessment Program – The Site Assessment Program provides unsecured, interest free financing up to $100,000 for environmental assessment of brownfields.
- The Brownfields Remediation Loan Program – The Remediation Loan Program provides flexible loans up to $500,000 for environmental clean-up of brownfields.

**Housing Development Incentive Program**

 Doubles the annual Housing Development Incentive Program (HDIP) cap from $5 million to $10 million over the next four years, and allows larger developments to qualify by eliminating the 50-market-rate unit per project cap.

**Description:** The Housing Development Incentive Program (HDIP) provides Gateway Cities with a development tool to increase residential growth, expand housing diversity, support economic development, and promote neighborhood stabilization in designated geographic target areas.

The program provides two tax incentives to developers (Sponsors) to undertake substantial rehabilitation of properties for lease or sale as multi-unit market rate housing:
- A local-option real estate tax exemption on all or part of the increased property value resulting from improvements (the increment); and
- State tax credits for Qualified Substantial Rehabilitation Expenditures (QSREs) that are awarded through a rolling application process.

**Infrastructure Investment Initiative (I Cubed)**

Increases the total financing allowed under the Infrastructure Incentive (I-Cubed) program from $325 to $600 million, and raises the number of allowed I-Cubed projects within any community from three to eight.

**Description:** The program provides innovative financing for public infrastructure projects expected to leverage significant economic investment, create new jobs and increases in property values, real estate tax revenue, and tax revenue to the Commonwealth.

**Key Eligibility Criteria:**
- The project would not happen or would not achieve the contemplated level of development or other economic activity without the public infrastructure improvements financed under I-Cubed.
- The cost of the public infrastructure improvements financed under I-Cubed may not exceed $50 million and may not be less than $10 million.
- The projected annual new state tax revenues from each occupied project component must be at least 1.5 times greater than the projected annual debt service on the related bonds.
- The project must be financially feasible and the developer must demonstrate sufficient resources to carry out the project.
- The project may not receive public assistance under certain other state programs.
Housing Development Incentive Program

The City of New Bedford is seeking to expand residential development within its downtown business district by creating an incentive zone utilizing the newly developed program offered through the state of Massachusetts Department of Housing and Community Development.

The Housing Development Incentive Program (HDIP), established as M.G.L., Chapter 40V, provides Gateway Cities with a development tool to increase residential growth, expand diversity of housing stock, support economic development, and promote neighborhood stabilization in designated geographic target areas.

The program provides two tax incentives to developers to undertake substantial rehabilitation of properties for lease or sale as multi-unit market rate housing:
1. A local-option tax exemption on increased property values
2. A State tax credit of up to 10 percent of qualified rehabilitation costs. There will be a $5 million annual cap on the state tax credit.

The City’s HD Zone constitutes the core of New Bedford’s downtown. It is bounded on the east by Route 18; on the south by Walnut Street; on the west by County Street; and on the north by Kempton Street.

Project Specifics:

Substantial rehabilitation of an existing property resulting in:
- Two or more units for sale or lease as market rate housing
- Maximum of 62 total housing units. Maximum of 50 market rate units
- Minimum of 80% of total units as market rate
- One or more buildings on one on more contiguous parcels of land permitted and financed as single undertaking. May be mixed-use, including commercial

HD Tax Increment Exemption Agreement authorizes annual exemption from local property tax
- Exemption percentage of 10-100% of incremental value of market rate units
- % may vary among HD Projects
- % may change from year-to-year for individual HD Projects
- Duration of Agreement 5-20 years
- Effective as of the 1st fiscal year following DHCD’s certification of HD Project and approval of Agreement
- DHCD will also approve Agreements for HD Projects not seeking/not awarded HD Tax Credits
Panelist Biographies

April Anderson Lamoureux, President, Anderson Strategic Advisors
April Anderson Lamoureux has nearly twenty years of experience forging productive relationships between business and government. She has held senior economic development positions within the Administrations of Massachusetts’ Governors Deval Patrick and Mitt Romney, served as the Pioneer Institute’s Director of Public Affairs and Director of the Center for Urban Entrepreneurship, and served as Chief of Staff, Research Director and Legislative Director in the Massachusetts Senate and House of Representatives.

Ms. Anderson Lamoureux has extensive experience navigating federal, state and local government regulations, with particular expertise in land use and development, and she specializes in economic development strategy, infrastructure financing tools, public-private partnerships, and government relations. Among her many accomplishments while in state government, she created and implemented the Chapter 43D Expedited Local Permitting Program, and created and implemented the MassWorks Infrastructure Program, a $350M infrastructure grant program to support housing and economic development projects. April sits on various boards and committees including the Massachusetts Development Finance Agency Board of Directors, Fuller Village Board of Directors, and the Town of Milton’s Granite Avenue Reuse Committee, and she is a member of the Urban Land Institute and the National Association of Real Estate Investment Trusts.

Marty Jones, President and CEO, MassDevelopment
Marty Jones became MassDevelopment’s first female president and CEO in May 2011. She has set new priorities for the Agency, the Commonwealth’s quasi-public economic-development authority, to leverage its investments in focusing on promoting affordable housing, protecting the state’s six military installations, and creating new opportunities in advanced manufacturing.

During her tenure, Jones has spearheaded development of several new loan products at the Agency, including financing to support hiring at manufacturing and emerging technology companies, and has overseen more than $5 billion in investment in the Massachusetts economy. Under her leadership, MassDevelopment has organized a series of first-in-the-state regional academies for local officials and leaders to discuss best practices in economic development.

Prior to MassDevelopment, Jones was president of Boston building, development, and property management company Corcoran Jennison where she managed staff and project teams for new development projects that transformed communities, directed asset management for multifamily portfolios, chaired a joint venture between Corcoran Jennison and Beacon Communities.

Jones got her start at the U.S. Department of Housing and Urban Development in both the Washington and Boston offices. A member of the Board of Directors of MassEcon and the New England Council, and a national trustee of the Urban Land Institute, Jones graduated from Brown University and resides in Winchester.

Gordon Carr, Principal, GMC Strategies
Gordon Carr is a consultant providing project management and economic development services to private businesses, municipalities and government agencies. Projects include business recruitment and retention strategies, cluster and sector analyses, credits and incentives negotiations, and public policy consulting. GMC Strategies specializes on work in Massachusetts’ Gateway Cities, and has extensive national experience on complex studies and strategy development with communities in California, Texas, New Jersey, and Virginia.

Previously, Gordon ran the government strategies arm of a local law firm, and served as Vice President of Mass Insight Corporation, a leading public policy communications and consulting firm. Gordon also created new incentives consulting divisions at two major public accounting firms – at Ernst & Young and then at Deloitte & Touche.

Gordon’s extensive public sector career included serving in senior economic development positions in Massachusetts state government. Gordon served as Chief of Staff to the state’s Department of Economic Development, and serving as Regional Director of two business development offices – in southeastern Massachusetts and Greater Boston.

Gordon holds a BA in Government from St. Lawrence University in Canton, New York. He is a Board Member and Immediate Past Chair of the Commonwealth Zoological Corporation and an Overseer of the South Shore Conservatory of Music.
Our two sister companies proudly support NBEDC’s mission to work collaboratively at the city, state and federal levels to promote a transparent, business-friendly environment for sustainable economic development.

We also would like to thank the NBEDC for providing the opportunity for Thompson Farland & Farland Corp to utilize loan programs and assisting us in growing the local workforce.

We sincerely hope you enjoy the tour!

Christian Farland, P.E. LEED AP
Principal Engineer & President
cfarland@thompsonfarland.com
cfarland@farlandcorp.com
New Bedford is a city with a rich past and an even richer present. The city of Frederick Douglass and Herman Melville is now the city of artist studios, galleries, festivals, a vibrant performing arts center and a world-class maritime museum. Explore our national park, our zoo, our harbor and miles of beaches. Dine, shop and stay in our waterfront Hotel or one of our many charming bed & breakfasts.

Destination New Bedford – it’s worth the trip!