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.
FOR HOUSING DEVELOPERS, INNOVATIVE COMPANIES, AND EXPANDING ORGANIZATIONS, WE ARE THE WAY TO GROW

A property transformed. A manufacturer investing in renewable energy. A charter school expansion. These are just some of the ways MassDevelopment drives economic growth in southeastern Massachusetts. When you need financing and real estate expertise, we offer solutions you won’t find anywhere else. For more information, call 800-445-8030 or visit MassDevelopment.com.
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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 Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1:30 PM</td>
<td>Registration Opens</td>
</tr>
<tr>
<td>1:45 PM</td>
<td><strong>Welcome</strong>&lt;br&gt;Marty Jones, MassDevelopment President &amp; CEO</td>
</tr>
<tr>
<td>1:50 PM</td>
<td><strong>Remarks</strong>&lt;br&gt;Mayor Jon Mitchell&lt;br&gt;Secretary Jay Ash, Housing and Economic Development</td>
</tr>
<tr>
<td>2:15 PM</td>
<td><strong>Tour Overview</strong>&lt;br&gt;Derek Santos, NBEDC, Executive Director</td>
</tr>
<tr>
<td>2:30 PM</td>
<td>Short Break, Assemble for Tour</td>
</tr>
<tr>
<td>2:45 PM</td>
<td><strong>Walking Tour</strong>&lt;br&gt;Derek Santos, NBEDC&lt;br&gt;Angela Johnston, NBEDC&lt;br&gt;Jim McKeag, TDI Fellow</td>
</tr>
<tr>
<td>4:00 PM</td>
<td>Conclude tour at Moby Dick Brewing Company - All Welcome!</td>
</tr>
<tr>
<td>4:10 PM</td>
<td>Optional bus tour to south end and drop off back at Moby Dick Brewing Company</td>
</tr>
</tbody>
</table>

## Contact

**New Bedford Economic Development Council**  
Derek Santos, Executive Director  
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dsantos@nbedc.org  

Ramon Silva, Director of Financial Incentives  
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Angela Johnston, Director of Business Development  
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ajohnston@nbedc.org  

**MassDevelopment**  
Jim McKeag, TDI Fellow  
Cell: 617-418-0728  
JMckeag@Massdevelopment.com  

**Office of Planning, Housing and Community Development**  
Pat Sullivan, Director  
Office: 509-979-1505  
patrick.sullivan@newbedford-ma.gov  

**New Bedford Area Chamber of Commerce**  
Rick Kidder, CEO & President  
Office: 508-999-5231  

**Elected Officials in attendance:**  
*New Bedford Legislative Delegation*  
- Sen. Mark C.W. Montigny  
- Rep. Antonio Cabral  
- Rep. Robert Koczera  
- Rep. Chris Markey  
- Rep. William Straus  

Joseph Lopes, City Council President
95-101 William Street

Built in 1915, located in the heart of downtown next door to the popular No Problemo and Solstice skateboard shop. The old bank building has been restored and was once used as a restaurant. It has a granite exterior and only two blocks from the newly renovated Elm Street Parking Garage.

INVESTMENT PROFILE

MAP/PARCEL: 53 231

OWNERSHIP: BERKMAN BERNARD G “TRUSTEE”, PILGRIM CAPITAL TRUST

ZONING: MUB

CURRENT USE: VACANT, FORMER BANK AND FORMER RESTAURANT

LOT SIZE: 9,700 SQ FT (BUILDING)

ASSESSED VALUE: $1,146,400
2 Municipal Parking Lot: N Sixth Street

This site is centrally located with great highway access and is adjacent to public transportation. City Hall is across the street and two municipal garages are located within blocks of the site.

INVESTMENT PROFILE

MAP/PARCEL: 52 210
OWNERSHIP: CITY OF NEW BEDFORD
ZONING: MUB
CURRENT USE: PARKING LOT
LOT SIZE: 10,720 SQ. FT.
ASSESSED VALUE: $184,100
455 County Street

Built in 1934, this site is on the western edge of the downtown with easy access to Route 6 and Route 195. Formally the high school, the building is currently used as offices, with a theatre 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: $11,161,390
Keystone 195-197 Union Street

The Keystone site is situated in the heart of New Bedford’s historic district and the Purchase/Union Innovation District. Directly across the street from UMass Dartmouth’s College of Visual and Performing Arts and Bristol Community College, it’s only a short walk to amenities including cultural attractions, restaurants, retail, parking, public transportation, and the waterfront.

INVESTMENT PROFILE

MAP/PARCEL: 52 359
OWNERSHIP: MELVILLE REAL ESTATE LLC
ZONING: MUB
CURRENT USE: VACANT LAND
LOT SIZE: 9805 SQ FT LOT (.23 ACRES)
ASSESSED VALUE: $161,800
671 Purchase Street

In the heart of the theatre district and across the street from the university’s College of Visual and Performing Arts, sits a well-maintained, historic site with floor to ceiling windows. Close to 7,000 sq. ft. of great first floor space can be converted for a variety of uses.

INVESTMENT PROFILE

MAP/PARCEL: 46 74

OWNERSHIP: OLYMPIA TOWER COMPANY C/O FIRST AMERICAN COMMERCIAL

ZONING: MUB

CURRENT USE: VACANT, FORMER OFFICE

LOT SIZE: 6850 SQ FT RETAIL/OFFICE OPPORTUNITY

ASSESSED VALUE: N/A
Kruger Parking Lot: NS Union Street

This parking lot is 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: $155,700
73 North Water Street

Located in the New Bedford Whaling National Historical Park and across from the New Bedford Whaling Museum. Over 6,000 sq ft of open space, 12 ft. ceilings, 2 ramps, water sprinklers and parking. One of a kind in downtown!

INVESTMENT PROFILE

- MAP/PARCEL: 53 105
- OWNERSHIP: 11 WILLIAM STREET REAL ESTATE
- ZONING: IA
- CURRENT USE: VACANT, FORMER RETAIL
- LOT SIZE: 6,200 RETAIL OPPORTUNITY
- ASSESSED VALUE: $424,200
North End

New Bedford Business Park

Business Park Lot 10 .............................. 14

1131-1145 Acushnet Avenue ........................ 14
Riverside Avenue Belleville Street Corner Lot ........ 15
620 Belleville Avenue ................................ 15
Riverside Landing Pad Site .......................... 16
8 Washburn Street ................................. 16
North End

Business Park Lot 10
This 45-acre site offers 21 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 that demonstrates that an industrial facility of 300,000 square feet with 300 parking spaces and a loading area can easily be accommodated with no requirements for zoning relief.

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 2 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
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

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. A great development opportunity with a wide-open floor plan. Located between newly developed market rate housing, traditional manufacturing in the Upper Harbor District and Hatch Street Studios.

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
North End

Riverside Landing: Pad available
Waterfront 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 large site, creating a convenient stop for the neighborhood residents and the local towns located on the Route 195 east/west corridor.

8 Washburn Street
This site is located directly off Route 195 and highly visible from the highway. 8 Washburn Street offers an open floor plan, concrete floors and a gated interior parking area. Kyler’s Catch, a retail seafood destination, and Acushnet River Antiques on Kilburn Street, surround the site.

**INVESTMENT PROFILE**

<table>
<thead>
<tr>
<th>MAP/PARCEL: 93 263, 93 284</th>
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<tr>
<td>OWNERSHIP: HIGHWAY VIEW LLC C/O DICKINSON DEVELOPMENT CORP</td>
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<tr>
<td>ZONING: MUB</td>
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<tr>
<td>CURRENT USE: VACANT</td>
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<tr>
<td>LOT SIZE: 2 ACRES</td>
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<td>ASSESSED VALUE: $576,100</td>
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**INVESTMENT PROFILE**

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</thead>
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<td>OWNERSHIP: 8 WASHBURN ST LLC</td>
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<tr>
<td>ZONING: IB</td>
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<tr>
<td>CURRENT USE: VACANT</td>
</tr>
<tr>
<td>LOT SIZE: 37,774 SQ. FT. BLDG., 1.590 ACRES</td>
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<tr>
<td>ASSESSED VALUE: $1,061,000</td>
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Downtown & Center

271 Union Street ........................................... 18
117 Union Street ........................................... 18
121 Union Street ........................................... 19
127-129 Union Street ................................. 19
Downtown & Center

271 Union Street
A modern 5,100 sq ft opportunity, former bank, could be recreated into something cool. The site has 25 parking spaces included in the lease and ADA restrooms. A rare opportunity in the heart of the downtown.

INVESTMENT PROFILE
MAP/PARCEL: 53 273
OWNERSHIP: T &B O REALTY INC.
ZONING: MUB
CURRENT USE: VACANT, FORMER BANK
LOT SIZE: 5100 SQ FT
ASSESSED VALUE: N/A

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 in 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: $123,300
121 Union Street
This site is adjacent to 117 Union Street 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.

127-129 Union Street
This 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**

**121 Union Street**
- 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: $187,000

**INVESTMENT PROFILE**

**127-129 Union Street**
- 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: $340,100
South End

Goodyear Site ........................................... 21
Shaw’s Site: 1331 Cove Rd ............................ 21
160 West Rodney French Blvd.  ..................... 22
75 David Street ......................................... 22
73 Cove Street .......................................... 23
11 Cove Street .......................................... 23
Goodyear Site
Eleven 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. Drawing represents mixed-use with residential opportunities.

INVESTMENT PROFILE
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
MAP/PARCEL: 19 3
OWNERSHIP: TRT NEW BEDFORD LLC
C/O KEYPOINT PARTNERS
ZONING: MMB
CURRENT USE: MIXED COMMERCIAL USES
LOT SIZE: 70,824 SQ. FT., BLDG., 8.696 ACRES
ASSESSED VALUE: $4,718,700
South End

160 W Rodney French Boulevard
A 37,000 sq ft shopping center steps away for Clark’s Cove and West Beach. Located on the southern peninsula and only 10 minutes from downtown by car. Close to a residential development project with 200 planned market rate units.

75 David Street
Located in the south end, minutes from Route 18, is a 225,000 sq ft mill with great bones and a well-known developer. 7 loading docks, hardwood floors and a ceiling height of 18’ allows for a variety of uses. Steps away from the harbor and Harborwalk, with magnificent views from the top floor.

INVESTMENT PROFILE

<table>
<thead>
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<th>MAP/PARCEL: 13 126</th>
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<tbody>
<tr>
<td>OWNERSHIP: LINEAR RETAIL NEW BEDFORD</td>
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<td>ZONING: MUB</td>
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<td>CURRENT USE: MIXED COMMERCIAL USES</td>
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<td>LOT SIZE: 37,411 SQ. FT., BLDG., 5.36 ACRES</td>
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<td>ASSESSED VALUE: $2,408,100</td>
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INVESTMENT PROFILE

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<tr>
<td>OWNERSHIP: DAVIS STREET LLC</td>
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<tr>
<td>ZONING: IB</td>
</tr>
<tr>
<td>CURRENT USE: LIGHT MANUFACTURING, DISTRIBUTION &amp; STORAGE</td>
</tr>
<tr>
<td>LOT SIZE: OWNER WILL SUBDIVIDE</td>
</tr>
<tr>
<td>ASSESSED VALUE: $1,449,400.00</td>
</tr>
</tbody>
</table>
73 Cove Street
Built in 1910, the mill building is three stories with 20 ft. ceilings. Easy access to Route 195, east and west, from Route 18 North and close to the New Bedford Marine Commerce Terminal.

INVESTMENT PROFILE
MAP/PARCEL: 21 53
OWNERSHIP: JR MILLS LLC
ZONING: IB
CURRENT USE: OWNER WILL SUBDIVIDE
LOT SIZE: 236,443 SQ. FT., BLDG., 2.778 ACRES
ASSESSED VALUE: $1,661,800

11 Cove Street
This mill site is adjacent to the harbor, the harbor walk and bike path and close to the New Bedford Marine Commerce Terminal. It sits nicely at the edge of dense neighborhoods and is close to the Harborwalk and family-owned restaurants.

INVESTMENT PROFILE
MAP/PARCEL: 21 47
OWNERSHIP: OUTER HARBOR LLC
ZONING: IB
CURRENT USE: OWNER WILL SUBDIVIDE
LOT SIZE: 200,672 SQ. FT., BLDG., 2.708 ACRES
ASSESSED VALUE: $1,065,300
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 launching America’s first offshore wind project.

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.

A Vibrant Seaport City

Founded in 1787 as a thriving whaling village
Rich in culture, maritime, and textile history

60 businesses have opened or expanded in downtown since 2007

The #1 value commercial fishing port in America

The #1 new growth gateway city in the Commonwealth

Safe, diverse, and close-knit neighborhoods

Named one of the dozen Distinctive Destinations in the US by the National Trust for Historic Preservation

20 galleries and museums in the downtown including the Zeiterion Performing Arts Center, New Bedford Whaling Museum, and the New Bedford Whaling National Historical Park

Home to the finest sailing on the East Coast

Home to companies such as Titleist, Joseph Abboud Manufacturing, AFC Cable Systems, South Coast Health, and Morgan Advanced Ceramics

20 galleries and museums in the downtown including the Zeiterion Performing Arts Center, New Bedford Whaling Museum, and the New Bedford Whaling National Historical Park
By the Numbers

The City

- 20 square miles with 3 miles of coastline
- Growing population of 94,958 (2015 census)
- 38% Portuguese ancestry
- $38,364 median household income
- 45,239 jobs and 3,272 businesses
- More than 70 parks, playgrounds, and recreational areas

Activity

- $3,300,000,000 of direct business revenue is generated from the Port of New Bedford
- The Port’s $9.8 billion of economic impact represents 2% of Massachusetts’ GDP
- 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

- The Port support 6,225 direct jobs with annual wages of $320 million
- More than 6,100 jobs have been created in New Bedford since 2010
- 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)
- 6.6% unemployment rate (May 2017)
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 future return of commuter rail service to the region.

### Transportation
- I-195, Route 140, and Route 18 highway access
- New Bedford Regional Airport year-round service to Martha’s Vineyard and Nantucket
- 125,000 annual trips to the islands

### 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

### Utilities
- Electric: Eversource
- Gas: Eversource
- Telecom: Verizon DSL, Comcast High Speed, AT&T
As the national economic climate continues to grow stronger, New Bedford is seeing new investment throughout the city and a rate of job growth that is outpacing the Commonwealth.

From 2010 to 2015 New Bedford added more than 4,000 people to the labor force, witnessed a 50% drop in unemployment, and increased new business start-ups by 8.5%—almost double the statewide rate. This trend continues today with an additional 1,300 jobs added to the city-wide labor force since 2015, port activity generating $9.8 billion in total economic value, and a downtown that continues to see new development activity amongst an vibrant arts and culture scene.

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
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 Ashley 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 a new hotel, 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, FORMER 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.

More than 200 acres remain available in the park which is Platinum rated BioReady by the MBC and one of the few business parks that has MEPA Master Plan approval for the development of all upland acres. The City has recently completed a multi-million dollar infrastructure project to significantly increase water and sewer capacity.

The park is home to Titleist, Morgan Advanced Ceramics, AFC Cable, and Ahead LLC. The park has also seen tremendous growth over the past decade and has experienced 35 purchases, 23 expansions, and 22 new leases during that time.

### 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
- Nearby 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 supporting more than 3200 jobs.
- AFC Cable completed 200,000 Sq. Ft. plant and expanded it by 40,000 Sq. Ft.
- Titleist completed a 38,000 Sq. Ft. expansion
- NWD & HTP open doors in 2015
- 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
New Bedford is Ready for Offshore Wind

“New Bedford is the premier location to assemble, construct, deploy, operate and maintain industrial offshore wind.”

JON MITCHELL, MAYOR, CITY OF NEW BEDFORD

With over 350 years of maritime history, it is no surprise that today New Bedford is one of the most important commercial ports on the East Coast. From its whaling days to its current position as the nation’s number one fishing port in terms of value of catch, to its future as a major hub for industrial scale offshore wind and an intermodal shipping center, the Port of New Bedford has been and will always be a working port.

The Port serves as the city’s greatest natural resource and most critical asset to stimulate investment, attract new industry, create jobs and develop a healthy economy. Over 6,200 people are employed by New Bedford’s commercial port. New Bedford is the number one value fishing port in the nation generating direct business revenues of $3.3 billion and a total economic impact of $9.8 billion, representing 2% of the states GDP.

Today, the busy Port of New Bedford is home to over 200 maritime businesses, a commercial fleet of 500 fishing vessels, two inter-island ferry services, an active cargo shipping industry, a cruising industry, bulk and break-bulk cargo facilities, and numerous shipyards and vessel repair facilities.

Ferry services are available in the port, including passenger and cargo service to Cuttyhunk Island and passenger service to Martha’s Vineyard. Launch, water taxi, and charter boat services also operate in the port.

“Deepwater Wind looks forward to working closely with Mayor Mitchell and the port community, as together we build a new industry in the region. New Bedford is perfectly positioned to be a key player in the emerging offshore wind industry.”

MATT MORRISSEY, DEEPWATER WIND - VICE PRESIDENT, MASSACHUSETTS
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 or 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
South End Bus Tour
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!