

# NEW BEDFORD DEVELOPMENT CORPORATION

128 Union Street  
New Bedford, Massachusetts 02741

Michael Galasso  
Executive Director

CENTRAL OFFICE:  
128 Union Street 4<sup>th</sup> fl.

TEL.: 508-997-4800  
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6/11/2019 8:19:00 AM CITY CLERK

## NOTICE OF MEETING

Notice is hereby given in accordance with Section 20b of Chapter 30A of the General Laws that a regular meeting of the members of the New Bedford Development Corporation will be held at 5:00 p.m. on June 13, 2019 at 128 Union Street, 4<sup>th</sup> floor, New Bedford, Massachusetts, to discuss the following topics:

1. Minutes, Bills, Treasurer's Report, Director's Report, Financial Reports, Project Status Report.
2. Appoint the Directors of the Corporation
3. Vote to appoint officers of the Corporation
4. Vote to approve amended and restated articles of incorporation permitting the change from, an instrumentality of the NBHA to an affiliate of the NBHA.
5. Vote to approve the amended and restate bylaws and joint venture policy.
6. Vote to accept an amendment to the promissory note between the New Bedford Housing Authority (NBHA) and the New Bedford Development Corporation.
7. Vote to approve the purchase of 115-129 Union Street and 7 n. Second Street for \$750,000, the formation of 117 Union Street LLC with NBDC as the managing member. Authorize the acceptance of a \$600,000 acquisition loan from Bristol County savings bank and \$180,000 grant from Mass Development and the expenditure of up to \$100,000. Authorize the president to execute loan, grant and purchase documents.
8. Vote to accept the assignment of the purchase and sales agreement for the purchase and development of 343-357 Acushnet Ave and the expenditure of \$60,000 for the reimbursement of purchase deposits and pre-development expenses.
9. Vote to expend \$10,000 as nbdc contribution to the wings court / Acushnet Ave design study with mass development and Bristol Community College.
10. Vote to allow the executive director to issue letters of intent for the potential acquisition of properties that meet the corporation's mission.
11. Any other business which may come before the Board.

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CORPORATION

*In accordance with the Americans with Disabilities Act (ADA), if any accommodations are needed, please contact the Housing Authority at 508-997-4800. Requests should be made as soon as possible*

*but at least 48 hours prior to the scheduled meeting.*