



City of New Bedford
Jonathan F. Mitchell, Mayor

City of New Bedford
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P R E S S R E L E A S E

New Hotel Project Announced in Downtown New Bedford

Local economic momentum seen as helping foster demand for more hotel rooms

New Bedford, Massachusetts—A real estate developer with a history of success in downtown New Bedford is announcing plans to completely renovate a 46,600 square foot building located at 218-226 Union Street at projected cost of \$10 million. The building, vacant for an extended period, at one time housed the offices of radio station WBSM on its first floor.

The property will be converted by the Boston-based Columbus Group to a boutique hotel with 68 hotel rooms, a 3,300 square foot restaurant, and a 5,100 square foot banquet space. The building was acquired in December 2015 by New Bedford Urban Renaissance II LLC, an arm of the Columbus Group. With substantial progress already made on financing and design, the project recently began preliminary discussions with city officials as part of the permitting process.

"Columbus Group is excited to develop 218-226 Union Street and transform it into a boutique hotel in the heart of downtown. We have continuously worked on this project for more than two years with the NBEDC and a host of professional hospitality firms and will be starting work in the near future. We appreciate the support of Mayor Mitchell, the City Council, City departments, and the downtown community. As with our first project at the historic Standard Times building, the new hotel is another piece in the ongoing revitalization of downtown New Bedford," said Shiawee Yang, PhD., President of Columbus Group, LLC."

"The economic momentum of the city and the downtown continues to spark investor interest, and the growing confidence in the direction of the city is definitely an important factor in the project being announced today," said Mayor Jon Mitchell.

Mitchell added, "The other major impetus behind this project is market demand. The evidence abounds that New Bedford can support many more hotel rooms than are presently being offered, so investors, like Columbus Group, are smart to take advantage of a tremendous opportunity in the local hotel market. I fully expect them to be a great success."

Ward 4 Councillor Dana Rebeiro welcomed the announcement, saying "I am excited for the beautification the new hotel will bring, as well as the permanent jobs it will create for our city."

Director of Economic Development for the New Bedford Economic Development Council, Derek Santos, said "This project is a game-changer on at least three levels. It will give new life to an underutilized, strategically located building at the heart of the downtown. The resulting boost to pedestrian traffic will be a welcome shot in the arm for downtown storefront businesses. And the additional hotel rooms will further cement New Bedford's status as a important tourism destination."

The project means significant job-creation in both the construction and operation phases. The hotel and restaurant are together expected to employ more than fifty people when fully staffed. The developer has committed to a local hiring preference with an expectation that the majority of the jobs will go to New Bedford residents.

Waterford Hotel Group LLC will serve as the management company for the hotel operation. Waterford is one of the national top hotel and convention center management companies. Waterford manages a 3,834 hotel rooms at 29 properties across eight states.

The Columbus Group was responsible for the conversion the former Standard Times Building at 555 Pleasant Street. The building now hosts various offices, including IoT Impact Labs, an internet connectivity company that works to connect major technology firms with marine and other local applications.

(Conceptual rendering of 218-226 Union Street attached.)

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