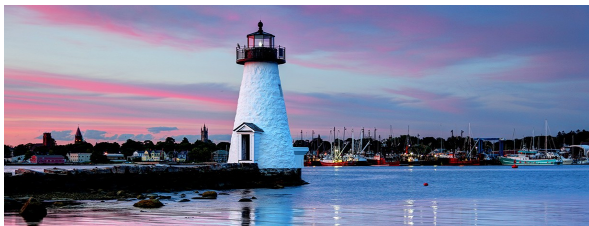


# City of New Bedford

New Bedford remains the number one commercial fishing port in America and is home to 3,600 businesses that support more than 45,000 jobs in the manufacturing, healthcare, service, and emerging sectors such as medical device manufacturing and renewable energy. New Bedford is home to such companies as Southcoast Health Systems, Titleist, Joseph Abboud, Precix, HTP Solutions, Ahead Head Gear and many more.

As one of the leading Gateway Cities in the Commonwealth, New Bedford has emerged as the metropolitan center of Greater New Bedford. Recently completed innovative land development strategies and progressive community-based planning reflect shared values and strengthen its connection to the water. New initiatives are shaping land use and development and continue to strengthen downtown, protect neighborhoods, support the needs of emerging economic development sectors, encourage the adaptive reuse of historic mills, and require sustainable design standards for all development.



## Opportunity Zone Goals

- Promote the adaptive reuse of historic assets and encourage new development along the water's edge.
- Attract private sector investment for maritime-specific uses to critical waterfront brownfield properties that have been identified as priority development sites in recently completed urban renewal district planning.
- Encourage a "New Bedford First" approach to the hiring of local contractors and service providers as well as the employment of New Bedford residents for all projects taking place in New Bedford Opportunity Zones.
- Expansion of development efforts in creating market rate housing.



## Economy

**\$9.8 billion** Amount generated by Port of New Bedford's annual economic activity—roughly 2% of the entire state Economy—employing 6,000 workers.

**\$21 million** Total investment value of three private development projects approved by the City Council as part of the Tax Increment Financing Program. These projects will retain 49 jobs and create at least 66 new jobs over the next several years.

**68** The number of rooms in the new \$10 million hotel at the corner of Union and Pleasant Streets. The hotel also boasts a 3,300 square foot restaurant and a 5,100 square foot banquet space.

Building permits issued in the past fiscal year, representing an increase of 223 permits from the previous year

**3,152 800MW** The megawatts to be generated by the Vineyard Wind offshore wind farm, the first such project awarded in Massachusetts that will deploy from the Port of New Bedford.

**41** The number of companies that call the New Bedford Business Park home. These companies employ more than 3,100 skilled people who manufacture all manners of goods, from the world's #1 golf ball, to medical devices and textile products.

## Recent Success

- In the past two years alone, New Bedford has celebrated a new \$11 million boutique hotel and two new brewpubs in historic downtown New Bedford. Add to this the continued expansion of the New Bedford Whaling Museum, a bustling arts and culture scene, and nearly a dozen new smaller retails and food/drink establishments welcoming residents and visitors alike.
- State lawmakers passed legislation permitting up to 20% of the State Pier to be used for mixed development incentivizing new growth and diversification.
- The UMass Dartmouth School for Marine and Science Technology (SMST) cut the ribbon on its new \$55 million research facility in the fall of 2017. The Project adds a state-of-the-art research facility on New Bedford's Waterfront.

## Contact

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