New Bedford to benefit from MassDevelopment’s $2,230,052 in grants to rehab businesses

BOSTON – MassDevelopment has awarded $2,230,052 in grants to advance the rehabilitation of 22 properties in Gateway Cities across Massachusetts that will have significant economic impacts on commercial corridor revitalization goals. The grants represent the second and final tranche of awards from the Fiscal Year 2023 round of MassDevelopment’s Transformative Development Initiative (TDI) Equity Investment program. In May, the agency awarded $714,893 in TDI Equity Investment grants to five properties.

Eight of the properties awarded grants today were funded by the Barr Foundation, which awarded $1 million to MassDevelopment’s TDI in order to expand the number and scope of projects eligible to receive funding, particularly those with a focus on the cultural and creative economies and community empowerment.

“For generations, Gateway Cities have been welcoming places to live, start a business, and build community,” said Economic Development Secretary Yvonne Hao, who serves as chair of MassDevelopment’s Board of Directors. “MassDevelopment’s Transformative Development Initiative allows the state to work hand-in-hand with local partners to ensure these cities remain places of opportunity for all and we are proud these TDI Equity Investment grants support that goal.”

“We are awarding $2.2 million to support a diverse group of Gateway City business owners, entrepreneurs, and community leaders who are committed to strengthening our downtowns and commercial districts,” said MassDevelopment President and CEO Dan Rivera. “These projects will bring new life to highly

visible properties, helping draw in new patrons, advance business growth and entrepreneurship, and improve the vibrancy of neighborhoods. We are grateful to the Barr Foundation, whose support has made many of these projects possible."

MassDevelopment's Transformative Development Initiative works with cross-sector partnerships in targeted commercial districts in Gateway Cities in order to engage community members, implement local economic development initiatives, and spur further public and private investment. Since 2015, MassDevelopment has invested $20 million in TDI districts through tools such as technical assistance, real estate investments, grant programs, and fellows who work in the districts. That investment has directly influenced over $100.2 million in public and private investments in the districts, and assisted an additional $219.9 million.

Through TDI Equity Investment, MassDevelopment invests in near-term projects that activate ground-floor and commercial spaces that will have significant economic impacts within a TDI district; are consistent with Commonwealth and agency priorities; engage and build capacity in local communities and with partners; catalyze market demand and support TDI district goals; and lack other sufficient funding sources to proceed. In January 2023, MassDevelopment released a Fiscal Year 2023 Notice of Funding Availability for projects in or near TDI districts in Attleboro, Barnstable, Fall River, Holyoke, Lawrence, Lowell, Lynn, New Bedford, Pittsfield, Revere, Springfield, Taunton, and Worcester.

In addition to contributing $1 million towards today's TDI Equity Investment awards, the Barr Foundation has awarded $4.4 million to MassDevelopment since 2019 to create and administer arts-based programming that directly supports the expansion of cultural and creative industries in Gateway Cities.

The awards include:

$30,000 to T and T Nail Salon in Attleboro to modernize the interior of its salon to make the space more attractive to a younger clientele and more efficient by adding additional stations for new employees.

$40,000 to The Burgundian LLC in Attleboro to help the business grow its café by installing new fold-up windows to create a better customer experience and connection to Bank Street and by transforming a parking area in the back of the building into a patio and beer garden.

$150,000 to Kharidi Realty LLC in Attleboro to open a new Indian American fusion restaurant in a vacant property at 19-31 Bank St. by building out a commercial kitchen and dining and takeout space.

$125,000 to Primo Hospitality Solutions LLC in Fall River to fully renovate its building at 36-56 Water St. along the city's waterfront cultural corridor – which currently features a bartending school and catering company – by adding a full-service restaurant and bar. Renovations will include a new roof and windows, upgrades to the commercial kitchen, and the build-out of interior dining, educational, and bar spaces.

$125,000 to RCSI Property LLC in Fall River to renovate and reconfigure its building at 10 Purchase St. The project will include providing new retail and service counters on the ground floor, allowing Thyme Blossom to expand into a larger space. Thyme Blossom's former space at 10 Purchase St. will be utilized for a new revolving kitchen concept. The project will also include adding new retail space to the building by transforming a former bank drive-thru into an art gallery and retail shop and transforming the parking lot along Granite Street into an event space. Additionally, the project will address issues with the building envelope by repairing the brick and windows to stop water infiltration.

$110,000 to Youth Musical Theater Corporation in Fall River to

complete the fit-out of its practice and performance space at 64 Durfee St., the Creative Class building. The completion of this project will allow the organization to operate at full capacity, stage full productions, and explore new revenue streams by renting out its rehearsal space and theater. This grant is funded by the Barr Foundation.

$38,550 to The ARTery in Holyoke to repair an elevator in its building at 289 High St. to make the upper floors accessible, usable, and ADA compliant. This will enable the project to expand within the building to provide studio, retail, and conference space to artists at an affordable price. This grant is funded by the Barr Foundation.

$50,000 to Holyoke Real Estate, LLC in Holyoke to help the BIPOC majority owners of 642-646 High St., a one-story, highly visible set of storefronts, improve and further activate the property. The project will include building out a new restaurant in a vacant storefront, as well as refreshing the entire building’s façade and signage.

$47,450 to Paper City Fabrics in Holyoke to support the build-out of its sewing school and retail space at 330 High St. to grow a new community of makers in the district. Renovations will include new systems and finishes, plus restoration of the original mosaic tile floor and carpentry. This grant is funded by the Barr Foundation.

$100,000 to Lawrence Partnership in Lawrence to support the build-out of food service kiosks at the Revolving Test Kitchen. This will allow the shared culinary workspace to expand programming to multiple businesses at the same time, which will increase the number of businesses incubated in the space and will stagger opening times to create regular hours for customers from Northern Essex Community College and the wider community. MassDevelopment has previously supported the Revolving Test Kitchen; in 2019, the agency awarded a $125,000 grant from the Commonwealth’s Collaborative Workspace Program

to build out the basement into a shared commercial kitchen.

$225,000 to Food & Company LLC (d.b.a. Cafeteria) in Lawrence to create a micro food hall with international options, a grab-and-go store, cocktail bar, and pop-up stores on the first floor of a new mixed-use development at 125 Essex St. MassDevelopment has previously supported this project; in June 2023, the agency announced it had partnered with Reading Cooperative Bank to provide $6,570,000 in loan financing to 115-125 Essex Street LLC, an affiliate of Jowamar Companies, to buy, renovate, and convert two vacant contiguous buildings at 115-123 Essex St. and 125 Essex St. in Lawrence into a new single five-story mixed-use building, where Cafeteria will be housed.

$100,000 to Building Audacity in Lynn to build out the first floor of the prominent Daily Item building to house the headquarters of the organization’s hydroponic agriculture program as well as a store for its produce and a fully operational café with items featuring produce grown by the program. MassDevelopment has previously supported this project; in April 2021 the agency announced it had partnered with Newburyport Bank to provide ARC Realty Management LLC, owner of the vacant former Daily Item building, with $6,650,000 in loan financing to support conversion of the property into a mixed-use development featuring 31 market-rate rental housing units and retail space. Prior to that, MassDevelopment provided ARC with a $130,000 Brownfields Redevelopment Fund loan to install a sub-slab depressurization system to eliminate indoor air-quality issues in order to continue the building conversion.

$28,000 to Lynn Music Foundation in Lynn to buy recording and broadcasting equipment in support of its plans to convert a space adjacent to the Neil Rantoul Vault Theatre in downtown, which it leases from LynnArts, into a music production studio. This grant is funded by the Barr Foundation. MassDevelopment has previously supported this project; in May 2023 the agency

awarded a $72,000 TDI Equity grant to Lynn Music Foundation to upgrade the Neil Rantoul Vault Theatre, which it also leases from LynnArts, by replacing existing permanent seating with telescoping stands and seating that will make the space flexible enough to accommodate more events and programming.

$250,000 to **Community Economic Development Center** (CEDC) of Southeastern Massachusetts in New Bedford to redevelop the former Capitol Theater at 1418 Acushnet Ave. The project will include bringing all of CEDC's programming together in a new office space, adding six new units of affordable housing, a micro branch location for the Southcoast Credit Union, and three to four new storefronts, including space for health care outreach and access as well as immigrant legal services. The old theater space will be restored and transformed into an incubator for new food-based businesses and culturally relevant programming. This grant is funded by the Barr Foundation. MassDevelopment has previously supported this project; from 2022-2021, the agency awarded two grants totaling $1,675,000 from the Commonwealth's Underutilized Properties Program to CEDC for the rehabilitation of the building.

$100,000 to **Positive Action Against Chemical Addiction, Inc.** (PAACA) in New Bedford to help the nonprofit lease a highly visible vacant storefront at 353 Coggeshall St. and transform it into a commercial kitchen. The space will allow the organization to increase programming, including providing access for culinary job training for people in recovery, refugees, new immigrants, and other local vulnerable populations. The storefront will also have a production space for local entrepreneurs coming out of PAACA's training programs and others, as well as a point-of-sale where products and food made in the space can be sold to the public.

$31,000 to Marie's Eatery Pittsfield LLC (d.b.a. Marie's North Street Eatery & Gallery) in Pittsfield to renovate the interior of its existing space, which long housed Marie's

European Delights, to offer sit-down dining and affordable grab-and-go options to cater to the city's downtown lunch crowd.

$28,000 to Remedy & Culture LLC in Pittsfield to help the company make interior renovations to an 860-square-foot vacant storefront at 90 North St. in the Central Block. The renovated property will feature a wellness retail shop, yoga and meditation classroom, and private treatment room.

$179,000 to Roots & Dreams and Mustard Seeds Inc. in Pittsfield to purchase the iconic King Kone soft serve ice cream shop at 133 Fenn St. and convert it into a worker cooperative. The nonprofit incubator will also expand its current arts programming through the creation of a community art gallery and exhibition space in the adjacent retail space in the same building. This grant is funded by the Barr Foundation.

$120,000 to Y Not Bar and Lounge, LLC (d.b.a. Methuselah Bar and Lounge) in Pittsfield to help the company expand into an adjacent space to allow for increased dining capacity and the ability to host events, including those connected to the Latinx and LGBTQ communities. Specifically, this grant will help fund the installation of a required fire suppression system for the entire building to facilitate the expansion.

$97,000 to Love Art Collective Inc. in Springfield to help the organization buy and convert a retail service property into Block Art Studio, a Black-owned and -operated art center focused on neighborhood youth and entrepreneurs. The new facility will feature gallery space, youth enrichment programs, career training, community events, and crossover events with other local cultural institutions. This grant is funded by the Barr Foundation. MassDevelopment has previously supported this project; in May 2023 the agency awarded a $229,000 TDI Equity grant to Love Art Collective Inc. for the property purchase and conversion.

$250,000 to HB & B Corporation (d.b.a. Panache Banquet Hall) in Springfield to advance a full renovation of its community space in Mason Square. The renovation plan includes building a large commercial kitchen; upgrading the stage, dressing rooms, audio, and light system; adding an additional kitchen for the tenant restaurant; enlarging the facility; and renovating bathrooms. This grant is funded by the Barr Foundation.

$6,052 to Eric Brunelle (d.b.a. Torn Veil Tattoo) in Taunton to build out a vacant commercial property that will house a new tattoo shop.

Defined by the Massachusetts General Laws, Gateway Cities are small to midsized cities in Massachusetts (population of between 35,000 and 250,000) that anchor regional economies around the state, with below state average household incomes and educational attainment rates. The Legislature defines 26 Gateway Cities in Massachusetts, including Attleboro, Barnstable, Brockton, Chelsea, Chicopee, Everett, Fall River, Fitchburg, Haverhill, Holyoke, Lawrence, Leominster, Lowell, Lynn, Malden, Methuen, New Bedford, Peabody, Pittsfield, Quincy, Revere, Salem, Springfield, Taunton, Westfield, and Worcester.

MassDevelopment, the state’s development finance agency and land bank, works with businesses, nonprofits, banks, and communities to stimulate economic growth across the Commonwealth. During FY2023, MassDevelopment financed or managed 545 projects generating investment of more than $2 billion in the Massachusetts economy. These projects are estimated to create or support 10,522 jobs and build or preserve 1,583 housing units.