



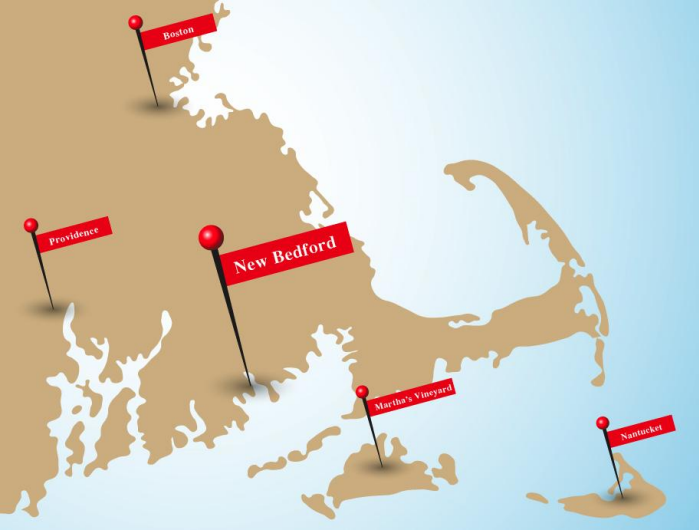
New Bedford Economic Development Council

New Bedford's Economic Development Strategy

The New England Trade Development Summit-2011
City of New Bedford

October 17, 2011

Prepared by the New Bedford Economic Development Council
Matthew A. Morrissey, Executive Director



New Bedford is a Vibrant Seaport Community

- Founded in 1792 as a thriving whaling village
- Rich in culture, maritime, and textile history
- The #1 commercial fishing port in America
- The #1 new growth gateway city in the Commonwealth
- Close to Boston, Providence, and the Cape
- 125,000 ferry passengers to the islands annually

**Dozen Distinctive
Destinations™**

NATIONAL TRUST FOR
HISTORIC PRESERVATION™



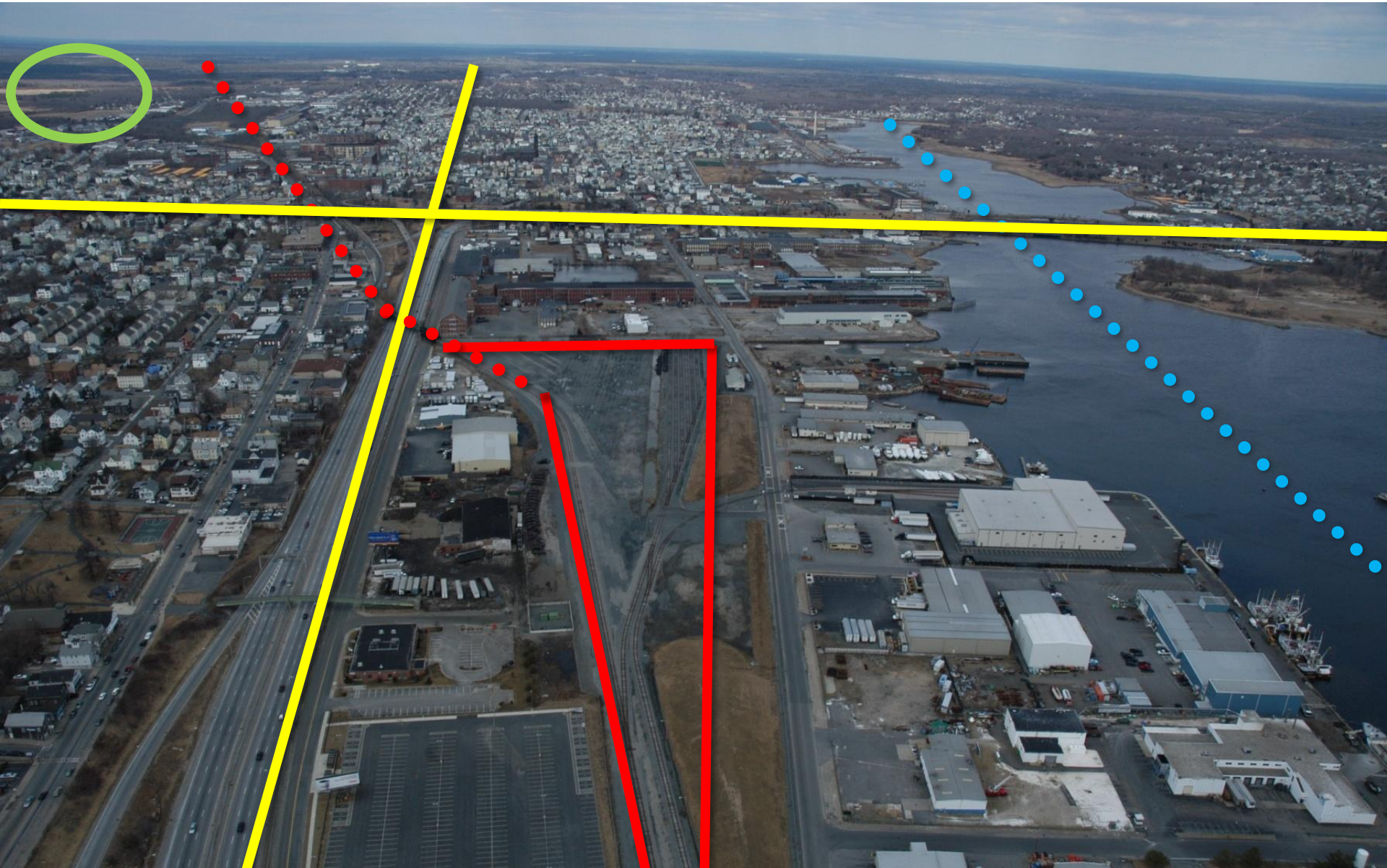
New Bedford by the Numbers

- Growing population of 95,072 (2010 census)
- \$36,775 median household income
- 43,700 jobs and 3,500 businesses
- 1,500 new jobs in New Bedford Business Park
- 41 new or expanded downtown businesses since 2007

Populations of Surrounding Towns in 2010

Dartmouth	34,032
Fairhaven	15,873
Acushnet	10,303
Mattapoisett	6,045
Rochester	5,232
Marion	4,907

An Intermodal Hub



**10 Year Plan for
Sustainable Economic Development***

Exist. & Small Business

Emerging Sectors

Communications

Planning & Development

Workforce Investment

Catalytic Projects

Public Safety & Educational Attainment of Community

2006-2010: The First Five Years

From Strategy to Results

Private Investment	\$340M
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Public Investment	\$57M
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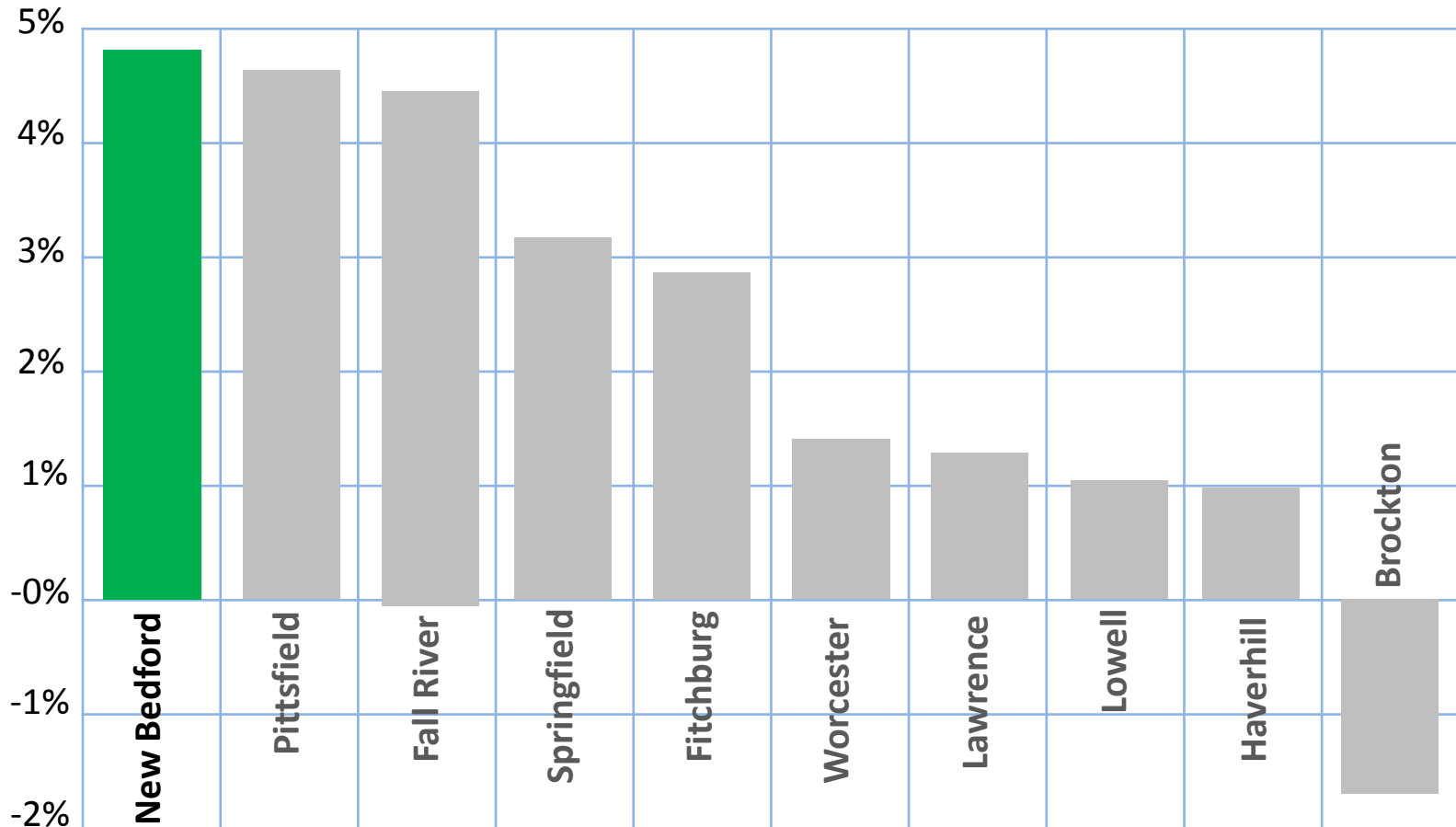
Jobs Retained	818
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Jobs Created	1321
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Construction Jobs	1659
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Tax Revenue Increase FY09	\$557,347
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Massachusetts Gateway Cities*

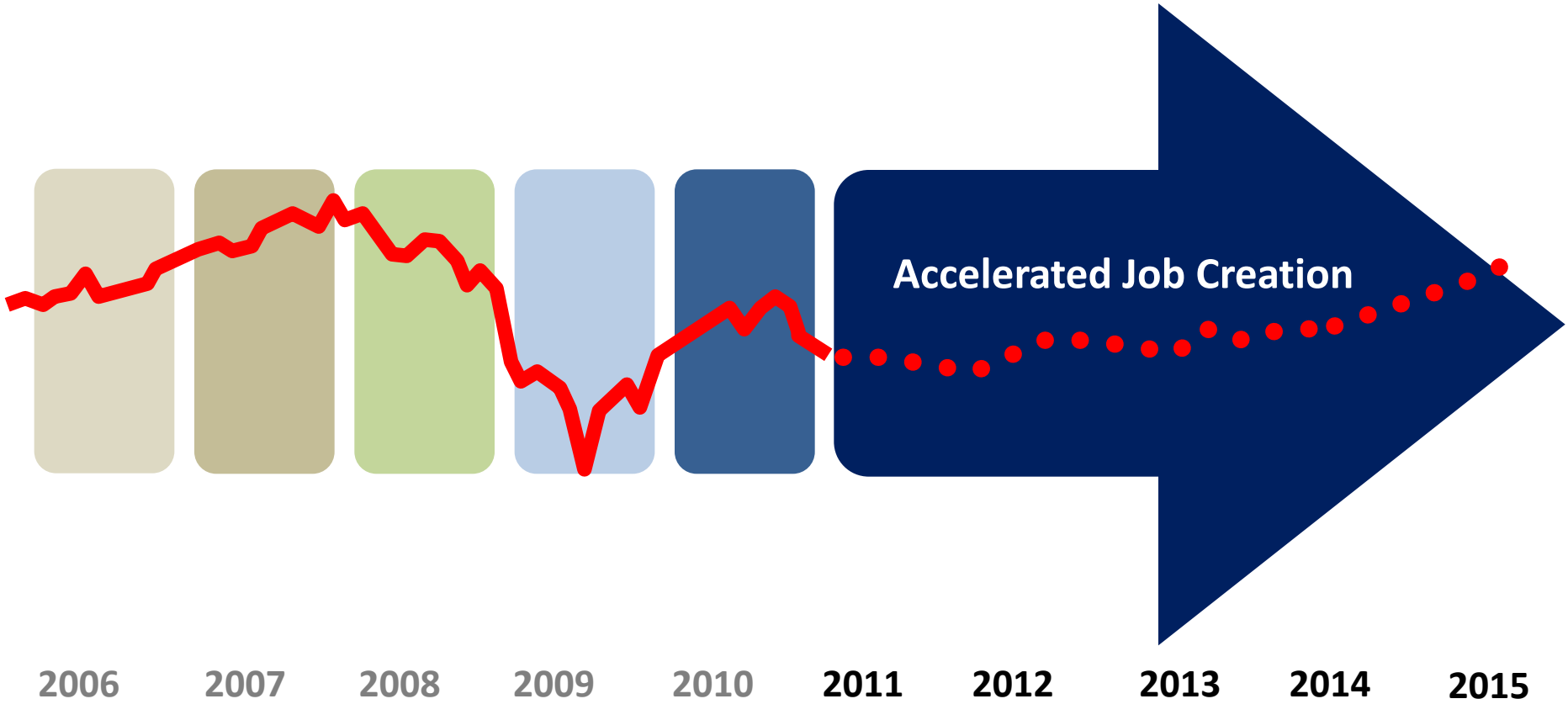


FY06-10 Average Rate of Growth**

*As defined by Mass Inc.

**DOR Division of Local Services

2011-2015: The Next Five Years Building on the Momentum





Existing & Small Business

Continued Support of the Fishing Industry

Diversify Maritime Activity

Expand Business Opportunities at the Airport

Implement Business District Initiatives

Expand Storefront Improvements

Expand Targeted Marketing



Emerging Sectors

Expansion of Quest Center Marine Science High-Tech District

Expanding Opportunities for Bio-Med and Life Sciences R&D

Home to Off Shore Wind

Renewable Energy Task Force

Repositioning of Tourism 2.0

Establish Arts/Culture Districts

100+ Artist Live/Work spaces





**Riverfront
Retail Opportunities**
IN NEW BEDFORD,
MASSACHUSETTS



City of New Bedford

Communications

**Establish New Bedford Identity
as “Turn Around City”**

Expand New Bedford.IS Platform

Fully Integrate Destination New Bedford

Targeted Trade Shows

Email Database Aggregation /Marketing

Expand Social Networking

Continue E-newsletters

Develop Cable Access Program



Planning & Development

HIGH VALUE PROJECTS

- Route 18 Boulevard
- Graduate School Dorm
- BCC Downtown Campus
- Riverside Landing Phase 2
- EPA Site Development

MID VALUE PROJECTS

- Brick Mill Studios
- Aerovox Site
- Standard Times Building
- Keystone Site

NEIGHBORHOOD PROJECTS

- Rose Alley Townhouses
- Wing's Court/Custom House Square
- Goulart Square



Catalytic Projects

Off-Shore Wind Terminal

Commuter Rail

Waterfront Casino

Crew Course & Boat House

Riverwalk





CITY OF NEW BEDFORD
SCOTT W. LANG, MAYOR



New Bedford Economic Development Council