Section 1: Community or Constituencies to be Served by the Organization

The Waterfront Historic Area League is a place-based organization serving the economically disadvantaged geographic area of the Gateway City of New Bedford, Massachusetts. Specifically, our service area is defined by New Bedford's municipal boundaries.

The City of New Bedford is seen by its residents as a wonderfully diverse and culturally rich community with a proud past, present and future. As the whaling capital of the world in the 19th century, the city has evolved to become the home of many major industries, which manufacture products used throughout the United States and abroad. The city prides itself on its working waterfront and historic district, as well as its expanding retail and tourist trades.

While it is a city of approximately 98,000 people, New Bedford maintains a close-knit community feel. Recently named one of the top ten "Green Cities" in the country, New Bedford has beautiful parks and beaches. New Bedford is also enhanced with festivals and celebrations throughout the year, and is enjoying an upswing in tourism.

WHALE's focused target area has historically been the downtown and its surrounding low to moderate income neighborhoods. According to New Bedford's 2012 U.S. Census Data, the average median income (AMI) in the service area of New Bedford is $36,789, compared to the AMI of $66,658 state-wide. In WHALE's target area where its development projects have primarily taken place, the AMI is much lower, with downtown's household income at $15,453 and the South-end neighborhood's income at $25,735. Please see the attached map (Attachment B).

Demographics

According to the U.S. Census 2013 estimate, New Bedford has a population of 95,078, making it the 6th largest city in the state. The 2008-2012 Census has 21.6% of households below poverty level compared to 11% in the state. The same study has the median value of owner-occupied housing units at $228,400 compared to $335,500 state-wide. The unemployment rate in New Bedford is approximately 10.5%, according to the 2014 U.S. Bureau of Labor Statistics.

The median household income in New Bedford is $36,789 as compared to $66,658 in MA. Rents in the city are lower than surrounding cities; the 2014 HOME Program Fair Market Rent (FMR) for a 2-bedroom in New Bedford is $819, while Boston's FMR 2-Bedroom is $1,454, and Fall River/Providence is $913. The rents, however, correspond to the lower household income in New Bedford.

Geography

Located in Southeastern Massachusetts, New Bedford is 20.07 square miles. It is bordered by Dartmouth on the west, Freetown on the North, Acushnet on the east, and Buzzards Bay on the south. New Bedford is 54 miles south of Boston, 33 miles southeast of Providence, RI, and about 208 miles from New York City.

Downtown New Bedford is home to UMass Dartmouth's School for the Visual and Performing. Bristol Community College has a New Bedford campus housed in two buildings and concentrating in the

Health Sciences. The increase in students in the downtown area is creating more of a need for increased affordable housing for this constituency.

Economy

New Bedford's status as a vibrant seaport city is one that began nearly 250 years ago. In the mid-1700s, when Joseph Rotch purchased 13 acres of land along our deep harbor, establishing the whale fishery that transformed the small village into a thriving port.
A century later, the boon of the textile industry swelled our population, spurred the development of vast new ethnic neighborhoods, and expanded the city's growth to the north and south. Within the last century, the emergence of commercial fishing and processing secured our national prominence as a center of global commerce, wholly connected to the sea.
Today, our commercial fishing fleet, recreational, and research vessels have replaced the hulking whaling ships of the past. Soon the nation's first purpose built terminal for offshore wind deployment will be launching America's first offshore wind projects from the Nation's #1 commercial fishing port. While whaling and textiles no longer fuel an economy that drives the success and growth patterns of the city, our identity as a vibrant and ethnically diverse seaport community holds fast.

New Bedford has a growing creative economy, with the UMass College of Visual Arts and many mills restored for artists' use. The Zeiterion Theater, the New Bedford Art Museum, and many art galleries create a thriving art community and job base.

Employment By the Numbers

- 14% manufacturing as percentage of total employment
- 129% increase in marine science employment since 2000 (region)
- 59% increase in culture and tourism related employment since 2000 (region)
- 3200 jobs in Business Park
- 4.5% unemployment rate (December 2016

Section 2: Involvement of Community Residents and Stakeholders

The CIP plan was reviewed by the 17 member WHALE Board of Directors and by the Project's Committee. The CIP was submitted to the City of New Bedford Office of Housing & Community Development as well as the Mayor's office for input.

WHALE's Community Investment Plan is strongly guided by the results of the *WHALE Strategic Plan; Embarking on our Next Half-Century, A Strategic Plan for 2013-2018*. The Strategic Plan process included intense community outreach. Hundreds of WHALE members and friends responded to our surveys, providing feedback on our past work and suggestions and insights for the future, while all of WHALE's Board Members participated in an in-depth organizational assessment. WHALE will be updating the Strategic Plan in 2018.

The Committee also drew on the wisdom of approximately 20 leaders in the community and experts in historic preservation and neighborhood revitalization. Further, the process included meetings and discussions with Neighborhood United members, including the leaders of the

neighborhood associations from the Far North End, Bullard Street, South Central, Cove Street, and Goulart Square Improvement Association.

Ongoing Community Outreach and Involvement: The Waterfront Historic Area LeaguE engages with local residents and businesses in all of our governance, planning, programming, and community outreach, including:

- Board and Committee Leadership: The Waterfront Historic Area LeaguE's Board of Directors is the governing body of the organization. The Board meets as a whole every month, with committee meetings held on a monthly or as required basis. Our Board includes New Bedford residents (many from the downtown neighborhood target area), business owners, community leaders, historic preservation experts, and representatives of other nonprofit and profit organizations serving New Bedford.

- Real Estate Development: All of the Waterfront Historic Area LeaguE's affordable housing, commercial, creative economy and mixed-use historic preservation development projects are initiated by, and approved by, our representative Board of Directors. We also work in close relationship with the City of New Bedford's Office of Housing and Community Development and the Mayor's office to ensure that our development initiatives support and complement the City of New Bedford's overall economic development and revitalization goals and strategies.

- WHALE is working with six non-profits as development partner on real estate projects to further each of their missions and build them headquarters or programming space to do their important community work in neighborhoods of New Bedford. These include a workforce boat building center, an arts incubator, a Cape Verdean cultural center, a community theater, Veteran's transitional housing, a community wellness center, and a historic house museum.

- Historic Preservation Education and Advocacy Programming: The Waterfront Historic Area LeaguE is on the steering committee of AHA! (Arts, History and Architecture). AHA! Night is a FREE arts & culture event which takes place the 2nd Thursday of every month in Downtown New Bedford. WHALE provides programs and education workshops for all ages on the history and culture of New Bedford. WHALE also provides historic preservation consulting, such as workshops in window repair for historic houses and historic paint color analysis for low to moderate income homeowners.
  WHALE advocates for historic preservation in neighborhoods and at a city-wide level. For example, we monitor demolition permit proposals of historic homes and advocate that City Council impose a delay if the threatened demolition would cause deterioration of the historic integrity of a neighborhood.

- Community Preservation Act: WHALE was the lead in a grassroots campaign to encourage New Bedford's adoption of the Community Preservation Act (CPA). We led many

community CPA meetings with neighborhood stakeholders and developed a list of community projects needed by neighborhoods, based on the stakeholders' input.

- Community Outreach and Marketing: The Waterfront Historic Area LeaguE maintains an informational website, **www.waterfrontleague.org**, on which all of our projects and programs are described. All of WHALE's community programs are publicized via community E-News, through the local newspapers, social media, and posters displayed throughout the Downtown area. Our free historic preservation cultural events on AHA! Nights are publicized on all AHA! Publicity and on an education and events calendar WHALE sends to all members and displays in local downtown stores and businesses.

  WHALE has expanded our community outreach efforts to LMI people in both the low-income North and South ends of New Bedford to further our neighborhood restoration work. Current Executive Director Teri Bernert has extensive experience leading CDC's and working towards engaging LMI resident in projects and programs that will make a difference in the quality of life in their neighborhoods.

Section 3: Plan Goals

The overall goal of WHALE's projects and programs is to assist in revitalizing downtown New Bedford and its abutting neighborhoods by:

- Creating much needed workforce/affordable housing
- Restoring historic buildings that are either vacant or in a state of disrepair
- Creating new arts and cultural venues to promote tourism and provide new arts enriching experiences for all New Bedford residents
- Providing pride for area residents that their neighborhoods and city have a rich historic past that should be preserved and celebrated
- Creating new jobs both in construction and permanent positions related to the reuse of the buildings
- Leveraging over $13 million of project funding into the city in the past three years

Specifically, our Community Investment Plan is designed to achieve the following three goals:

- ***Expand the Neighborhood Restoration Program to increase Historic Housing Development Projects in Downtown's Supporting Neighborhoods.***
  In recent years, WHALE has initiated real estate projects in the South-end/Washington Square neighborhood just south of downtown and the New Bedford Whaling National Historical Park. This was the neighborhood where whaling merchants and workers who supported the whaling industry – the coopers, blacksmiths, etc. – lived. It is a neighborhood of both grand examples of Federal, Greek Revival, Italianate, and Gothic Revival architecture as well as a more simple version of the same. This historically Cape Verdean, low-income neighborhood has been

somewhat neglected and has received little investment from private or public funding sources. The area was also hit hard by the foreclosure crisis, further destabilizing its historic fabric and leaving many historic buildings vacant or in diminished condition.

In the past five years under its Neighborhood Restoration Program, WHALE has initiated neighborhood planning, offered grants and preservation expertise for exterior façade rehabilitation for low-income homeowners, and partnered with Community Action for Better Housing (CABH) on the historic restoration of 24 Allen Street for affordable housing. We have also completed the restoration of the Howland House for affordable housing and are commencing first-time homebuyer projects within a blocks radius of this project. These community development measures have helped to reverse the decline of properties in the south-end making a large impact on the community. We are now working on two development projects in the north-end of the city.

WHALE will continue to target abandoned or distressed historic properties for acquisition and renovation for affordable rental housing. WHALE is also build its Revolving Loan Fund (RLF) to acquire and restore vacant and foreclosed homes for sale to first-time homebuyers. The fund has quadrupled since the start of CITC.

The long-term goals of the Neighborhood Restoration Program are to revitalize blighted neighborhood nodes, thus creating stronger communities surrounding the downtown core of New Bedford. Through this work, WHALE will continue to build our Revolving Fund as a tool for preservation and economic development in New Bedford.

WHALE is focusing its increased staff capacity due to investment by the CITC to the Neighborhood Restoration Program.

- ***Continue to implement and complete historic development projects in downtown New Bedford that impact quality of life of the community through arts and cultural development.***

A large part of the revitalization of downtown New Bedford has been in its resurgence as an arts community. In 2011 Greater New Bedford was voted as the seventh "Most Artistic" city in America, according to an analysis of U.S. Census data by the Atlantic Monthly. MassINC's Gateway Cities project revealed that residents in Gateway cities have much greater support for arts and culture than do residents of the state overall. The study suggested that people have seen what the arts can mean to economic development.[1]

Less than 20 years ago downtown New Bedford was an unwelcoming place. As industry dried up, residents of the city no longer gathered together downtown, and crime rates grew. Much of the rebirth of downtown is due to creative placemaking. Successful creative placemaking creates opportunities for people of all income levels and backgrounds to thrive in place. As its value increases, a place that is intentionally inclusive and connected is more likely to spur economic opportunity and allow people to succeed where they are. Creative placemaking

[1] www.masstech.org/sites/mtc/files/.../**Gateway**%20**Cities**%20Report.pdf

supports economic diversity in the community, providing multiple points of entry and interaction for people of all incomes. The more economically integrated a community is, the more access to opportunity exists for all.[1]

WHALE will continue its projects to continue creative economy development and grow it to not just the downtown, but to all areas of the city. We currently have in the pipeline four projects that we plan to complete in the next three years, assisting partner non-profits on reaching their goals for services to the low-income community.

- ***Increase and strengthen the foundation for "Revitalization through Historic Preservation" in New Bedford.***
  Communication and education about the importance of historic preservation to the city of New Bedford is continually important to emphasize. There is a need to build the grassroots support for historic preservation citywide, among all New Bedford residents, of all ethnic, racial, and economic backgrounds. In this way, the rich history and culture of New Bedford will be kept alive by telling the story of the city's past through its remarkable historic buildings and the stories that these buildings tell in the pride of their community.

Section 4: Activities to be Undertaken

WHALE continues to see a drastic increase in funding and development activity. In 2016 and 2017 alone, WHALE leveraged over $15 M in project financing for the revitalization of downtown New Bedford and its surrounding neighborhoods.

Projects that our organization are currently implementing are:

New Bedford Restoration for Creative Economy

STATUS: UNDER CONSTRUCTION! Opens December 1

Co-Creative Center, 139 and 141 Union Street: This 10,000 sf mixed use development will house an arts education center, community gallery and makerspace. The upper floors will lease non-profit co-work space and 4 downtown apartments. In 141 Union, an eatery, retail shop and working artist studios.
UPDATE: WHALE now owns both buildings and is the lead agency for the Co-Creative Center and its programming. This project has received an overwhelming response of support from the community. WHALE was awarded financing for construction on the $3 million project, scheduled for grand opening in December 2017.

[1] http://www.artplaceamerica.org/articles/principles-of-creative-placemaking/

STATUS: COMPLETED Spring 2017!

Seamen's Bethel/Mariners' Home: The New Bedford Port Society approached WHALE for help to restore and make the site handicapped accessible.

UPDATE: The Seamen's Bethel/Mariners' Home opened this March 2017 and has already become an iconic destination this summer. The first floor houses an exhibit on the port history of New Bedford, designed and led by the New Bedford Whaling Museum. The second floor includes office space for WHALE. The Mariner's Home is considered the oldest building in the city and would have been lost within five years without repair. WHALE, with the NB Port Society, raised $3M in project financing.

STATUS: CAPITAL CAMPAIGN IN PROCESS

First Baptist Church: WHALE partnered with Your Theatre, Inc. and completed a reuse study of the historic First Baptist Church for a community theatre.

UPDATE: Though named a National Treasure, the FBC is now considered the most important building in the city that is endangered. WHALE has made significant strides to save and repurpose this building as a collaborative community theatre. WHALE launched a capital campaign to install a new boiler and perform immediate stabilization. Over 50 volunteers helped remove and restore the historic windows while others boarded up the building before the snow hit. The $1.5 M restoration project is still in a stabilization phase with our focus now on the steeple.

➢ ***Neighborhood Restoration Program***

STATUS: UNDER CONSTRUCTION! Opens December 2017

Howland House: WHALE acquired and stabilized a fire damaged and blighted historic Mansion adjacent to downtown to restore it with 7 units of affordable rental housing. The project required $2.9M in funding sources.

UPDATE: WHALE secured all financing in place through HOME, MHC, Attorney General Funds and DHCD. The project is under construction and is already accepting resident applications under its long-term owner, The Resource, Inc. (TRI).

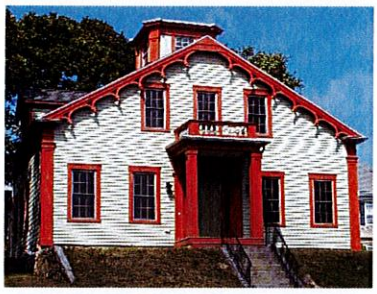
STATUS: COMPLETED October 2016!

Washington Square Gateway Park and Memorial: WHALE, Washington Square Leadership Team and the City partnered to create a new park at One Washington Square that will act as a Gateway to the historic neighborhood just south of the downtown.

UPDATE: The Washington Square Neighborhood Leadership Team hosted a dedication ceremony this Fall 2016.The green space

includes a community memorial statue to Tom Lopes—a well-known and respected community leader and state representative— as a key element of the Gateway Park.

First-Time Homebuyer Program: *Targets key foreclosed properties which impact livability of neighborhoods and restores them as affordable housing*



STATUS: COMPLETE & IN LOTTERY!

149 Allen St., First-Time Homebuyer Project: Bought through the city's receivership program, this foreclosure was at risk of demolition.

UPDATE: The 1844 Gothic Revival was developed as a four-bedroom house with an in-law apartment. Now under a lottery, WHALE will sell the house to a qualified low income first-time homebuyer through the city's "Neighborhoods First" program.

STATUS: UNDER CONSTRUCTION!

318 Pleasant St., First-Time Homebuyer Project: During review of this neighborhood right outside downtown, over 40 residents petitioned WHALE to buy and invest in this foreclosure.

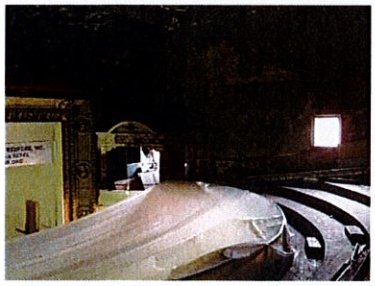
UPDATE: WHALE partnered with YouthBuild NB's workforce training program to prepare this 1850 Greek Revival for construction. When ready for lottery, WHALE will sell the house to a qualified low income first-time homebuyer through the city's "Neighborhoods First" program.

STATUS: UNDER CONSTRUCTION!

305-307 Pleasant St., Affordable Housing Project: Across the street from 318 Pleasant St.

UPDATE: WHALE is exploring alternative ways of restoring this historic house, pairing a general contractor with a developing mentoring program. Youth would be trained in a variety of work.

➢ ***2018 Pipeline Projects in Feasibility & Development***

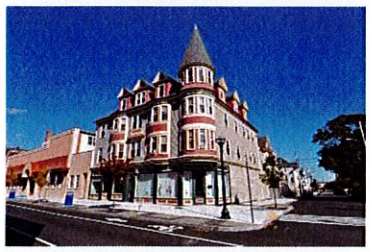


Strand Theatre, Home of Cape Verdean Cultural Center: 1157 Acushnet Ave.

Owned by the Cape Verdean Association, the Strand Theatre will be repurposed as a cultural center, a feature still missing in the low-income Acushnet Ave. neighborhood. The CVANB strives to foster continued appreciation of its history and deliver programs that enrich all of the city's most diverse communities.

Phillips Ave School: 149 Phillips Ave.
A former elementary school, this site is strategically located in the neighborhood with parking and green space. The property is owned by the city and part of an area-wide brownfield initiative to repurpose Acushnet Ave's largest unused assets. Preliminary community meetings with co-partner Community Economic Development Center (CEDC) suggest the site is suited for a mixed-use development geared to self-sufficiency with social service office space, wellness resources and possible matched housing.

James Arnold Mansion (1696): 427 County St.
Currently owned by a private social club, WHALE is assisting a new non-profit to acquire and repurpose the landmark. James Arnold Mansion, Inc (JAMI) will become stewards of the mansion and host programming that reflects the legacy of the founding family, first stakeholders of the Arnold Arboretum. WHALE and JAMI are currently reviewing options for re-use such as a tea room, bed & breakfast and public gardens.



Foreclosed, Vacant Properties for First-Time Homebuyers: Varies
In many ways, New Bedford is still recovering from the housing crisis with many historic houses falling into decay due to neglect. In partnership with the City of New Bedford, WHALE buys vacant foreclosures within target neighborhoods and sells them to a first-time homebuyer through low-income lottery process.

Expansion of Southeastern MA Veterans Transitional Housing
Restoration of nearby blighted 1830 Greek Revival will add 18 units and more services for VTH residents

Community Education and Advocacy:

WHALE engages in education and advocacy efforts to strengthen the foundation for historic preservation in New Bedford. Our programs help to build the grassroots support for historic preservation citywide, among all New Bedford residents, of all ethnic, racial, and economic backgrounds.

- WHALE has increased presence and involvement in many community programming platforms including the Seaport Cultural District, the MassDevelopment Transformative Development Incentive (TDI) partnership, and the National Park Services Partner meetings. This

collaboration is leading to many new initiatives that serve to outreach to the community on economic development and arts and culture.

- New Dollars/New Partners for Your Sacred Place: WHALE completed a program with Partners for Sacred Places, a national non-profit, to provide a training program to 8 area historic congregations for sustaining older religious properties and strengthening outreach.

  Recent research by Partners for Sacred Places reveals that houses of worship are major contributors to the economy of their communities. "The Economic Halo Effect of Sacred Places" shows that urban congregations contribute an average of $1.5 million to $3 million in economic value to their communities each year, but their budgets are only a small fraction of their economic impact, so many historic religious properties are unable to be maintained by their congregation. WHALE is continuing to give technical assistance to congregations who need assistance in their pursuits to preserve their religious buildings and find community partners to rent space to provide services within the neighborhood.

- AHA! Nights; AHA! (Art • History • Architecture) Night is a FREE arts & culture event which takes place the 2nd Thursday of every month in Downtown New Bedford. AHA! is free and open to the public and brings thousands into the downtown to participate in programming on the arts, culture and architecture in their city while also stimulating the economy. WHALE in the next three years will continue programming in our new Co-Creative Center on AHA! Nights.

- Co-Creative Center: WHALE is embarking on opening this new arts center for New Bedford in December 2017 to engage all residents of New Bedford in furthering jobs in the creative economy. We have already enlisted 15 artists and community experts in teaching classes and workshops in the education center. We will also be providing arts space to two area schools for their weekly arts classes.

Section 5: How Success will be Measured and/or Evaluated

Real Estate Development: WHALE's historic preservation/real estate development projects will be evaluated by their success in meeting the specific project timelines, budgets, impact on community and economy and other benchmarks established by WHALE's Project Development Committee. Key Evaluation Measures have been broken down into Predevelopment, Housing, Historic Preservation, Economic Revitalization and Community Development.

<u>Real Estate Development Key Evaluation Measures:</u>

Predevelopment Measures:

- Number of potential development projects identified and evaluated
- $ Value of Pre-Development and Feasibility Study Grants Secured
- Number of Community Partners Engaged in Feasibility and Pre-Development Activities

Housing Real Estate Development Measures:

- Number and proportion of projects that are completed on or under budget
- Number of projects that are completed within the defined time schedule
- Number of new affordable units created
- Number of workforce units created
- Number of First-Time Homebuyer Units Sold

Historic Preservation Development Measures:

- Quality and Historic Value of Building to the Community
- # of Buildings saved on the National Historic Register
- # of Buildings saved within Historic Districts
- Number of Historic Facades Restored for Low/Mod Income Homeowners
- $ Value of Historic Tax Credits Secured

Economic Revitalization and Community Development Measures:

- Number of Arts and Cultural Spaces created
- # of Jobs Created through Development Project
- Number of local contractors and staff employed
- Dollar value of project and economic benefit
- Impact of project to streetscape and place-making
- Spin-off revitalization impact for other projects in area

Education and Advocacy: WHALE will measure its work in historic preservation and community development education and advocacy by the following measures:

- # of community partners engaged in advocacy work
- # of persons in the community engaged in education and advocacy projects and programs
- Outcome and tangible results in engagement process
- # of New policies or programs in place that impact success of community development and historic preservation work

WHALE staff will track and report on projects and advocacy work to the Board of Directors for annual evaluation. WHALE staff will also report on a more frequent level to the Project Committee and Finance Committee, and Education and Advocacy Committee.

Section 6: Collaborative Efforts to Support Implementation

WHALE has a history of collaborating on many of its projects and programs. Following is a list of some recent and current collaborative efforts:

- Oscar Romero House: restoration of a historic Victorian for affordable housing, partnered with Community Action for Better Housing (CABH), a non-profit housing organization

- Howland House: historic restoration for affordable housing , partnering with The Resource, Inc. (TRI), a non-profit housing developer

- First Baptist Church Restoration: Partnering with Your Theatre we are restoring this historic church for a community theater.

- The Port Society Complex, restoration of the Seamen's Bethel and Mariners' Home for a Maritime Museum, partnered with the New Bedford Port Society

- Ingraham School, restoration for affordable housing and community center, partnered with the Women's Institute for Housing and Community Development

- Washington Square Tom Lopes Park, with the South-end community group and the City of New Bedford

- Restoration of Strand Theater: Partnering with the Cape Verdean Association for a new Cultural Center for the North End

- Restoration of the James Arnold Mansion: Partnering with the James Arnold Mansion, Inc. non-profit to create an enhanced cultural destination for the city

As a three year old designated Community Development Corporation, WHALE has increased its outreach to neighborhood-based organizations and will continue to do so to assist and collaborate on projects that involve the redevelopment of historic properties. We have more asks for collaboration then we can deliver currently, so increased funding will give us the capability to do more collaboration; this is one of our most valuable strengths. WHALE is providing expertise on predevelopment work, including project feasibility studies and business development planning, grant and tax credit application preparation, historic design work in collaboration with project architects, and overall real estate project management. In this way, there will be added capacity in the city to complete historic redevelopment projects

Section 7: Integration of Activities/Consistency with Community Strategy and Vision

The WHALE Strategic Plan 2013-2018 (to be updated next year) and this CIP are interwoven with the City's Master Plan: New Bedford 2020 and New Bedford Whaling National Historical Park's General Management Plan, *Charting the Future*. Both of these documents emphasize historic preservation as a guiding principle for community and economic development and education. By working closely with the Mayor's Office, the Office of Housing and Community Development, the New Bedford Economic Development Council, our many community partners, and the National Park, we will ensure that our mutual goals are advanced as our successes deepen.

WHALE has a history of engagement in the overall planning and community vision for New Bedford. Historically, WHALE was instrumental in spearheading the following initiatives:

- Establishment of the Whaling National Historical Park and the National Parks Visitor Center
- Envisioning and advocating the design of the Route 18 Streetscape and Pedestrian Boulevard improvements which tie the Working Waterfront to New Bedford's Downtown
- Resurgence of Cultural Venues in Downtown New Bedford including the Zeiterion Theatre and the Rotch Jones Duff House Museum

We will continue to not only implement important historic preservation projects that impact the community development of New Bedford but we also will engage in city-driven planning, design and policy initiatives that make New Bedford unique and "not just anywhere".

The WHALE Strategic Plan and Community Investment Plan activities are also aligned with New Bedford's community vision and strategy through our partnership with residents and stakeholders, integration of processes and sharing of resources. WHALE is involved with or has Board Representation on the following organizations:

- New Bedford Economic Development Council
- Seaport Cultural District
- AHA! Steering Board
- The Transformative Development Incentive District (TDI)
- MACDC
- The James Arnold Mansion
- Your Theatre
- The Cape Verdean Association
- The New Bedford Port Society

Section 8: Financing Strategy

An important goal in the WHALE Strategic Plan is to "Assure that sufficient financial resources are in place for WHALE's current and long-term success". WHALE has acted on many of the short-term and long-term objectives which included applying for certification as both a CHDO and a CDC, creating a President's Council of past Presidents of WHALE, strengthening the new Partners in Preservation Program, and building our Revolving Loan Fund. Over the next five years, WHALE will finance its activities with a multi-pronged approach:

Strategy 1: Expand the WHALE Revolving Loan Fund (RLF): The RLF is funded with foundation grants (1772 Foundation), Bank Grants, project grants, and returning project funds. Currently the RLF has $250,000 and we are planning to grow the RLF in three years to double to $500,00.

Strategy 2: Expand Developer Fee: Strive to develop projects that carry a sufficient amount of developer fees that can support overhead costs for the organization. WHALE is building a percentage- based developer fee into all of its projects or assess a fee for service to provide developer consulting services to projects. We have tripled our developer fee income in the last three years and plan to increase it to over 30% of our operating income by 2021.

Strategy 3: Strengthen and Increase Existing Private Contributions

IWHALE launched a "Partners in Preservation" program with local businesses who support the organization's work and value the benefits that the preservation projects bring to the revitalization of New Bedford. WHALE now has over 45 Partners in this program who have contributed over $800,000 to the organization to support our work. With the Community Investment Tax Credit, WHALE is able to offer an incentive for increased Partner contributions. With CITC in place, our goal is to double our Partner in Preservation contributions in 2021.

Strategy 4: Increase WHALE Membership Base

WHALE has a goal to increase its current membership of 450 to 550 over the next two years. Benefits to Members include receiving monthly E-News on projects and programs of WHALE and important issues to New Bedford residents. WHALE members are also a source for our large volunteer base. In the last year, WHALE engaged over 80 volunteers to help with community projects and events.

Strategy 5: Capital Campaign Funding

WHALE runs capital campaigns to support important projects that require additional private investment. For example, we have currently completed a $500,000 capital campaign to restore the Seamen's Bethel and Mariner's Home and are running a Capital Campaign for the First Baptist Church project which has raised $70,000 to date.

Strategy 6: Grants and Foundation Support

During 2015 to 2017 WHALE has applied for and secured over $13,000,000 in donations, grants and historic tax credits from state and federal resources as well as foundation support to fund our real estate projects. CITC would assist us in supplementing our operating budget so that we can have adequate staff support on our many projects.

Strategy 7: Planned Giving Campaign

WHALE has implanted a Planned Giving Campaign. Planned Giving matters, particularly for small and mid-sized organizations, because it is a way to plan for the future growth and strength of WHALE. Planned gifts can be used to sustain programs, add capacity, establish endowments, or launch new initiatives. Our goal is to grow this Campaign to a larger audience over the next three years.

Section 9: History, Track Record, and Sustainable Development

WHALE promotes the economic revitalization of downtown New Bedford and its surrounding neighborhoods through the acquisition and restoration of historic properties for reuse as cultural venues, affordable housing, neighborhood commercial space and other uses that stimulate the local economy.

WHALE was founded in 1962 during a time in our nation's history when city centers were in decline and their buildings decaying. The Federal Government's solution was Urban Renewal, a program of demolition and clearance of blighted areas to make way for new construction they hoped would follow. The founders of WHALE saw in the city's deteriorated waterfront area quality structures built during the city's whaling and textile manufacturing heyday...the bones of a thriving city and the embodiments of New Bedford's rich and diverse heritage. They worked to save them utilizing the first pool of donations they pulled together, in essence, WHALE's first Revolving Loan Fund. They acquired buildings, renovated and repurposed them. They rescued houses slated for demolition, moving them to fill in vacant lots in the district. They also saved properties that now rank among the city's most popular cultural treasures: the 1834 Rotch-Jones-Duff House and the Zeiterion Theatre.

Today, the rescue and transformation of New Bedford's historic waterfront area and downtown is nationally recognized. The downtown, once in deep decay, is now home to a multitude of historic and cultural attractions, to two universities, to a diversity of retail operations and eateries, to office workers and, in recent years, to hundreds of new residents who have chosen to live downtown. Although downtown still remains a low-moderate income neighborhood, it is contributing mightily to the city's economy and vitality.

For 56 years, WHALE has made a difference in the revitalization of this Gateway City. WHALE has rescued over 65 historic properties, inspiring pride in residents and helping to transform New Bedford for the better. The projects have had a major impact on New Bedford's economy. Since 2001, WHALE's projects have contributed $5 million in tax revenue to the city and are valued at more than $15 million. Investment in New Bedford's historic properties since 2005 totaled more than $150 million bringing 500 construction jobs and 640 permanent jobs to the city.

Sustainable Development

WHALE's work is consistent with the Commonwealth's Sustainable Development Principles in the following ways.

<u>Concentrated Development and Mixed Uses</u>

WHALE's real estate development projects are located in the downtown and adjacent neighborhoods making them concentrated. Many have mixed-use or cultural components. All are historic buildings, using existing infrastructure, making them sustainable. The projects are located in mixed-use, transit-oriented neighborhoods. Residents can walk to banks, restaurants, grocery stores, daycares, community centers, cleaners, libraries, pharmacies, schools, and health care providers.

Advance Equity

Our projects have affordable housing components and we strive to have a "healthy mix" of units to spur economic development. WHALE follows EEO/MBE requirements.

Make Efficient Decisions

Part of our mission is to educate residents on the importance of historic preservation to the cultural identity and livability of their neighborhoods. We strive to help people see that the history of their neighborhood's buildings are essential to the quality of life they enjoy. This education, outreach and tools (such as mini-grants) assists residents in making smart and efficient decisions regarding improving their homes.

Protect Land and Ecosystems

Our projects have been protecting the buildings and associated land of New Bedford for decades.

Provide Transportation Choice

WHALE has been involved in the design and implementation of projects such as Route 18 that have increased pedestrian access to downtown and the working waterfront. We locate our projects in mixed-use, transit-oriented neighborhoods with pedestrian access to basic services within a half mile of the site.

Increase Job and Business Opportunities

WHALE's projects include not only affordable housing, but also commercial space and buildings that have been restored for arts and cultural uses. This array of repurposing of buildings increase job and business opportunities in downtown New Bedford and surrounding neighborhoods.

Promote Clean Energy

WHALE has and is installing energy efficient retrofits into its projects. We are the lead in clean sustainable development in all our projects.

Plan Regionally

WHALE has been involved in planning for many projects that have impacted culture and tourism at the regional level, including the creation of the New Bedford Whaling National Historical Park, bringing thousands of tourists to the downtown every year.