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COMMUNITY PRESERVATION COMMITTEE

May 10, 2021

Council President Joseph P. Lopes
Honorable members of the New Bedford City Council
Via email

Dear President Lopes:

On behalf of the Community Preservation Committee, I respectfully submit to the City Council the report requested which details the funds leveraged by CPA grantees. The report provides a breakdown by source for each grantee.

If you have any questions regarding the report, please call or email Jessica Bailey, Community Preservation Act Coordinator, at 508.979.1488 or Jessica.Bailey@NewBedford-MA.gov.

Sincerely,

Janine da Silva
Chair

cc: Jennifer Carloni, Director of City Planning

COMMUNITY PRESERVATION COMMITTEE
CPA LEVERAGED FUNDING FY18-FY20
REPORT TO CITY COUNCIL
MAY 10, 2021

The Community Preservation Act (CPA) is a smart growth tool that helps municipalities preserve open space and historic resources; create affordable housing; and develop recreational space. CPA was passed by New Bedford voters in November 2014. The Community Preservation Committee (CPC) was formed in 2016 and is responsible for: developing the annual CPA Plan and the annual CPA budget; overseeing the annual application review; submitting annual recommendations to the City Council; and oversight of the awards. The first funding cycle began in FY18 with grant awards issued in Spring 2019.

To date, sixty-three (63) grants have been recommended by the CPC to City Council, and all were approved, resulting in **\$6,894,513** being awarded to projects benefiting the city and its residents.

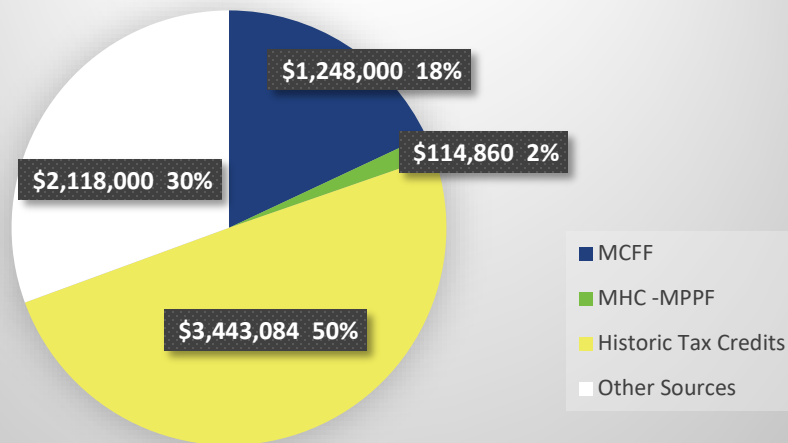
Of the sixty-three (63) grants awarded, twenty-four (24) grantees have reported receiving additional outside funding as a result of leveraging CPA funding. To date, these grantees have received **\$2,522,408** in CPA funds, yet have leveraged an additional **\$6,923,944** from other sources – 2.8 times the CPA amount awarded to these projects.

The impact of CPA awards leveraging outside funds is significant as only one third of the grantees have reported receiving leveraged funds. Yet, these outside funds have resulted in over a 100% match of all CPA funds awarded to date. This additional \$6,923,944 comes from state, federal, and private money and strengthens CPA's impact in the city.

CPA BENEFITS

- CPA allows communities to determine their CPA priorities and needs annually, which are published in their annual CPA Plan. Communities have the flexibility to award funding based upon those needs and are not required to spend in any one category annually.
- CPA funds can be used by communities to support projects outside the annual municipal budget. These projects focus on preserving the character of the city and enhancing the quality of life for its residents.
- CPA funding can be used to leverage monies from other funding sources, such as state and federal grants, other local funds, and private entities, by being used as a match for those funds or as an example of the local commitment to a project.

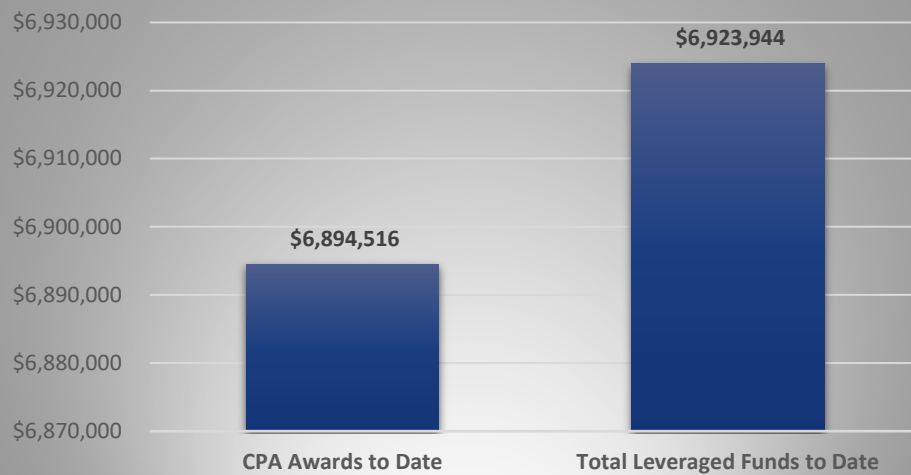
Leveraged Funds Sources



MCFF: MA Cultural Facilities Fund

MHC – MPPF: MA Historical Commission Preservation Projects

CPA Awards vs. Leveraged Funds



CPA GRANT LEVERAGE TRACKING FY18 - FY20

| PROJECT | CPA YEAR | CPA AWARD | GRANT LEVERAGE SOURCE | LEVERAGE SOURCE AND AMOUNT | | | | Total Leveraged Amount |
|------------------------------|----------|-------------|------------------------------|----------------------------|------------|----------------------|---------------|------------------------|
| | | | | MCFF | MHC -MPPF | Historic Tax Credits | Other Sources | |
| James Arnold Mansion | 2018 | \$48,000 | Private Donations | | | | \$ 42,000 | \$ 48,200 |
| | 2019 | \$18,300 | Private Donations | | | | \$ 6,200 | |
| Sgt. William H. Carney House | 2018 | \$53,800 | Crapo Foundation | | | | \$ 16,628 | \$ 39,828 |
| | | | Private Donations | | | | \$ 23,200 | |
| Zeiterion Marquee | 2018 | \$50,000 | MCFF | \$ 100,000 | | | | \$ 100,000 |
| Schooner Ernestina | 2018 | \$100,000 | Robert Hildreth | | | | \$ 100,000 | \$ 100,000 |
| RJD | 2018 | \$75,000 | MCFF | \$ 68,000 | | | | \$ 68,000 |
| Abolition Row Park | 2018 | \$125,000 | MCFF | \$ 180,000 | | | | \$ 529,484 |
| | | | Private Foundations | | | | \$ 45,000 | |
| | | | NPS | | | | \$ 10,000 | |
| | 2021 | \$126,208 | PARC grant | | | | \$ 294,484 | |
| Strand Theatre | 2018 | \$50,000 | MCFF | \$ 330,000 | | | | \$ 625,327 |
| | 2019 | \$150,000 | MHC Tax Credits | | | \$ 295,327 | | |
| First Baptist Church | 2018 | \$275,500 | MCFF | \$ 200,000 | | | | \$ 1,647,757 |
| | 2019 | \$65,000 | MCFF | \$ 200,000 | | | | |
| | 2020 | \$56,900 | Pres MA 1772 Fnd | | | | \$ 10,000 | |
| | | | MCFF | | | \$ 286,400 | | |
| | | | MHC Tax Credits | | | \$ 461,357 | | |
| | 2021 | \$100,000 | Private Foundations | | | | \$ 60,000 | |
| | | | Private Donations | | | | \$ 430,000 | |
| Whaling Museum | 2019 | \$70,000 | MPPF | | \$ 64,860 | | | \$ 288,960 |
| | | | MCCF | \$ 120,000 | | | | |
| | | | Private Foundations | | | | \$ 50,000 | |
| | | | Private Donations | | | | \$ 54,100 | |
| NB Art Museum | 2019 | \$40,000 | MCFF | \$ 50,000 | | | | \$ 50,000 |
| Rural Cemetery | 2019 | \$50,000 | MPPF | | \$ 50,000 | | | \$ 50,000 |
| Hazelwood Park | 2019 | \$150,000 | Private Donations | | | | \$ 380,000 | \$ 480,000 |
| | 2020 | \$50,000 | Private Donation | | | | \$ 100,000 | |
| Sgt. Sean Gannon Playground | 2019 | \$75,000 | Private Donation | | | | \$ 35,388 | \$ 35,388 |
| SouthCoast Greenway | 2019 | \$10,000 | Bay Coast | | | | \$ 10,000 | \$ 77,000 |
| | | | Mass Trails | | | | \$ 40,000 | |
| | | | Other CPA Funding | | | | \$ 20,000 | |
| | | | Private Donations | | | | \$ 7,000 | |
| Capitol Theater | 2019 | \$350,000 | Mass Development | | | | \$ 15,000 | \$ 2,134,000 |
| | | | NB Env Stewardship | | | | \$ 9,000 | |
| | | | NBDEC | | | | \$ 10,000 | |
| | 2020 | \$200,000 | Federal Historic Tax Credits | | | \$ 1,900,000 | | |
| | | | MHC Tax credits | | | \$ 200,000 | | |
| Hillman Firehouse | 2020 | \$300,000 | MHC Tax credits | | | \$ 300,000 | | \$ 650,000 |
| | | | HOME | | | | \$ 350,000 | |
| | | | | | | | | |
| | | \$2,522,408 | | \$1,248,000 | \$ 114,860 | \$3,443,084 | \$ 2,118,000 | \$ 6,923,944 |