



1213 PURCHASE STREET  
2ND FLOOR  
NEW BEDFORD, MA 02740  
NBEDC.ORG

January 28, 2022

Ian Abreu, President  
New Bedford City Council  
133 William Street  
New Bedford, MA 02740

**RE: New Bedford Tax Increment Financing Program  
Annual Program Report for 2021**

Council President Abreu,

Please find attached the annual activity report for the TIF Program.

Included in this report is an overview of the program, the TIF Board activity for the year, and a complete listing of all active certified projects.

Should you require any additional information, please do not hesitate to call or email with any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Derek Santos", followed by a horizontal line.

Derek Santos  
Executive Director

**Cc: New Bedford City Council  
Mayor Mitchell's Office**



Jonathan F. Mitchell, Mayor

## **CITY OF NEW BEDFORD TAX INCREMENT FINANCING BOARD**

1213 Purchase Street  
New Bedford, MA 02740

Tel: (508) 991-3122  
Fax: (508) 991-7372

### **TIF BOARD ANNUAL REPORT – 2021 1.28.2022**

#### **Overview**

Since the inception of the Tax Increment Financing (TIF) Program in New Bedford in 1996 a total of 118 projects have been certified. These projects ensure a certain level of investment and job creation by the private sector while the Commonwealth and the City have provided a measure of incentive on new short-term taxes.

In 2021, 16 such agreements remained active and compliant with the program's reporting requirements. These projects have added more than \$90 million in new private sector investment, have created 349 new jobs, and have ensured that an additional 626 jobs have been retained in New Bedford.

In 2021 the TIF Board, and the Commonwealth have approved two certified projects. Given delays resulting from the COVID-19 pandemic, one of these projects is pending City Council approval.

- Served Well New Bedford, LLC & Cisco New Bedford, LLC for a 10-year TIF agreement
- Nameplates for Industry LLC – for a 5-year STA agreement (pending City Council approval)

These projects have a value of more than \$6M and will result in the creation of 110 full time jobs over a five-year period of the agreement and the retention of the 45 jobs.

#### **TIF Board Activity**

The TIF Board met twice in 2021 and the minutes of the March 17, 2021 and September 23, 2021 meetings are attached.

Throughout the year staff interacts with the Assessor on pending applications to determine estimated value of proposed projects to present the most accurate estimate of values possible at the time of presentation to the TIF Board and City Council.

Staff drafted language to include new DEI requirements in the TIF Program Policy and Guidelines at the direction of the TIF Board at the September meeting. That draft will be reviewed by the TIF Board at the first meeting in 2022.

Staff has also conducted site visits for three companies with active agreements. These companies include Eastern Fisheries, Northern Wind, Inc., and Freedom Restoration. Letters have also been sent to three companies that are not up to date with annual reporting for the current year or have not yet met investment/job creation requirements. Copies of all communications are attached.

#### **Certified Projects List**

Attached is a listing of all 16 active certified projects from FY11 to FY2022.



Jonathan F. Mitchell, Mayor

# City of New Bedford

## Tax Increment Financing Board

### TIF/STA - Active Certified Projects

Certified Projects	Agrmnt Type	Years	Assessment Schedule	Prvt. Invest. Agrmnt.	Prvt. Invest. To Date	Jobs Created / Agrmnt.	Jobs Retained/ Agrmnt.	Jobs Created To Date	Jobs Retained To Date	Jobs Held By NB	Status Of Agrmnt.
<b>FY2022</b>											
Eastern Fisheries	STA	5	100-75-50-25-5	\$13,000,000	0	50	275	0	0	0	New
6 Hassey St. Parcel(s): 31-254											
Atlantic Red Crab Company LLC	STA	5	95-75-50-25-5	\$3,000,000	0	28	39	0	0	0	New
132 Herman Melville Boulevard Parcel(s): 63-138A											
<b>Subtotals for FY 2022</b>				<b>\$16,000,000</b>	<b>\$0</b>	<b>78</b>	<b>314</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>FY2021</b>											
Served Well New Bedford, LLC	TIF	10	95-85-75-65- 55-45-35-25- 15-5	\$2,200,000	0	45	0	0	0	0	New
1480 E. Rodney French Boulevard Parcel(s): 12-287											
<b>Subtotals for FY 2021</b>				<b>\$2,200,000</b>	<b>\$0</b>	<b>45</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>FY2020</b>											

Certified Projects	Agrmnt Type	Years	Assessment Schedule	Prvt. Invest. Agrmnt.	Prvt. Invest. To Date	Jobs Created / Agrmnt.	Jobs Retained/ Agrmnt.	Jobs Created To Date	Jobs Retained To Date	Jobs Held By NB	Status Of Agrmnt.
Northern Wind, Inc. 50 Hassey St. Parcel(s): 37-329	TIF	10	95-90-85-65-55-45-35-15-10-5	\$8,400,000	\$9,997,634	15	100	17	0	89	Last Reported CY2020
Plumber's Supply Company 429 Church St. Parcel(s): 114-03	TIF	15	95-95-95-90-80-70-60-50-40-30-20-15-5-5-5	\$18,000,000	\$19,814,323	7	43	15	43	180	Last Reported CY2020
Subtotals for FY 2020				\$26,400,000	\$29,811,957	22	143	32	43	269	
<b>FY2019</b>											
Quality Custom Packing, Inc. 25 Wright Parcel(s): 31-268	STA	5	100-75-50-25-0	\$1,400,000	\$1,605,000	40	1	16	1	17	Last Reported CY2018
Ocean Fleet Fisheries, Inc. 20 Blackmer Street Parcel(s): 25A - 46	STA	5	100-75-50-25-0	\$1,700,000	\$1,592,000	19	6	0	6	0	Last Reported CY2017
Subtotals for FY 2019				\$3,100,000	\$3,197,000	59	7	16	7	17	
<b>FY2018</b>											
Quality Custom Packing, Inc. 25 Wright Parcel(s): 31-268	STA	5	100-75-50-25-0	\$1,000,000	\$932,300	21	5	17	5	22	Last Reported CY2020

Certified Projects	Agrmnt Type	Years	Assessment Schedule	Prvt. Invest. Agrmnt.	Prvt. Invest. To Date	Jobs Created / Agrmnt.	Jobs Retained/ Agrmnt.	Jobs Created To Date	Jobs Retained To Date	Jobs Held By NB	Status Of Agrmnt.
Freedom Restoration 1440 Purchase Street Parcel(s): 72-239	STA	5	100-75-50-25-0	\$750,000	\$820,000	6	6	11	6	4	Last Reported CY2020
New Bedford Urban Renaissance II LLC 218-226 Union Street Parcel(s): 46-32	TIF	15	100-100-90-75-75-50-50-50-25-25-25-25-20-10-5	\$10,000,000	\$10,974,000	24	0	23	0	13	Last Reported CY2020
Subtotals for FY 2018				\$11,750,000	\$12,726,300	51	11	51	11	39	
<b>FY2017</b>											
SERVPRO of Dartmouth/New Bedford South 1476 Purchase Street Parcel(s): 72-134	STA	5	100-75-50-25-0	\$612,000	\$560,000	5	8	9	8	7	Last Reported CY2020
Friendly Fruit, Inc. 2301 Purchase Street Parcel(s): 97-09	STA	5	100-75-50-25-0	\$11,000,000	\$14,587,688	10	351	87	264	171	Last Reported CY2020
Friendly Fruit, Inc. 2301 Purchase Street Parcel(s): 97-09	TIF	10	90-85-75-65-55-50-45-35-25-15	\$11,000,000	\$14,587,688	10	351	87	264	171	Last Reported CY2020
Shuster Corporation 4 Wright Street Parcel(s): 133-36	STA	5	100-75-50-25-0	\$134,500	\$211,173	4	37	1	29	6	Last Reported CY2018

Certified Projects	Agrmnt Type	Years	Assessment Schedule	Prvt. Invest. Agrmnt.	Prvt. Invest. To Date	Jobs Created / Agrmnt.	Jobs Retained/ Agrmnt.	Jobs Created To Date	Jobs Retained To Date	Jobs Held By NB	Status Of Agrmnt.
Dam It! Inc.	STA	5	100-75-50-25-0	\$800,000	\$800,000	2	0	2	0	2	Last Reported CY2020
686 Belleville Ave.											
Parcel(s): 111-146											
Subtotals for FY 2017				\$29,054,505	\$30,746,549	31	747	186	565	357	
FY2011											
Waterfront Hospitality LLC	TIF	15	100-100-90-75- 75-50-50-50- 25-25-25-25- 20-10-5	\$11,000,000	\$14,465,578	18	0	64	0	2	Last Reported FY2021
16 Front St											
Parcel(s): 47-129											
Subtotals for FY 2011				\$11,000,000	\$14,465,578	18	0	64	0	2	
Grand Totals				\$99,504,505	\$90,947,384	304	1222	349	626	684	



**New Bedford  
Economic Development Council**

**Open for Business!**

1213 Purchase Street  
2nd Floor  
New Bedford, MA 02740  
[www.nbedc.org](http://www.nbedc.org)

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January 28, 2022

Mr. Dennis Saluti  
Quality Custom Packing  
18 Wright Street  
New Bedford, MA 02740

**RE: TIF Compliance Review**

Dear Mr. Saluti,

As part of our annual review of the City's Tax Increment Financing (TIF) Program, we review each file for compliance with the reporting, investments and jobs as required per the TIF agreement.

Quality Custom Packing has 2 STA agreements with the city.. We have received your reports for the STA dated 02/12/17 but have not received reports on the STA dated 9/20/1. These issues deal with the STA dated 09/20/2017. Based on your last report submitted for calendar year 2018, we can see that your required investments of \$1,400,000 has been met, as well as jobs retained requirement, however the creation of 40 jobs has not yet been met based on your 2018 reporting of only 9 employees. You may have met your job requirements in 2019 or 2020; however you have not yet filed these reports. We would ask that you take a few minutes to submit your 2019 and 2020 reports as soon as possible.

Please contact Nancy Durant, our Lending and Compliance Specialist should you have any questions or concerns. Ms. Durant can be reached at 508-971-0223 or 508-991-3122 Ext. 119.

Yours truly,

Ramon Silva  
Director of Financial Incentives  
Senior Lending Officer



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January 28, 2022

Mr. Michael Pelehach  
Shuster Corporation  
55 Samuel Barnet Boulevard  
New Bedford, MA 02745

**RE: TIF Compliance Review**

Dear Mr. Pelehach,

As part of our annual review of the City's Tax Increment Financing (TIF) Program, we review each file for compliance with the reporting, investments and jobs as required per the TIF agreement.

Based on your last report submitted for 2018, we can see that you have met your investment requirement of \$134,500; however the requirements to create (4) and retain (37) jobs has not yet been met with your reporting of only 29 full time jobs at the end of 2017, which is less than the 37 jobs that were to be retained and 4 jobs that were to be created. You may have created those jobs in 2019 or 2020; however you have not yet filed these reports. We would ask that you take a few minutes to submit your 2019 and 2020 report as soon as possible.

Please contact Nancy Durant, our Lending and Compliance Specialist should you have any questions or concerns. Ms. Durant can be reached at 508-971-0223 or 508-991-3122 Ext. 119.

Yours truly,

Ramon Silva  
Director of Financial Incentives  
Senior Lending Officer





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January 28, 2022

Mr. Lars Vinjerud II  
Oceans Fleet Fisheries, Inc.  
38 Blackmer Street  
New Bedford, MA 02744

**RE: TIF Compliance Review**

Dear Mr. Vinjerud,

As part of our annual review of the City's Tax Increment Financing (TIF) Program, we review each file for compliance with the reporting, investments and jobs as required per the TIF agreement.

Based on your last report submitted for 2017, we can see that your investments of \$1,592,000 are below the required investment of \$1,700,000, and the requirement to create 19 new jobs has also not yet been met with the reporting of 0 jobs being created to date. You may have met your investment and job requirements in 2018, 2019 or 2020; however the last report on file is for CY2017. We would ask that you take a few minutes to submit your 2018, 2019 and 2020 reports as soon as possible to avoid decertification of your TIF agreement.

Please contact Nancy Durant, our Lending and Compliance Specialist should you have any questions or concerns. Ms. Durant can be reached at 508-971-0223 or 508-991-3122 Ext. 119.

Yours truly,

Ramon Silva  
Director of Financial Incentives  
Senior Lending Officer



CITY OF NEW BEDFORD  
TAX INCREMENT FINANCING BOARD

1213 Purchase Street  
New Bedford, MA 02740

Tel. (508) 991-3122  
Fax (508) 991-7372

Jonathan F. Mitchell, Mayor

**MINUTES OF THE TIF BOARD**  
**3.17.21**

This meeting was held remotely in accordance with the Governor of Massachusetts' March 12, 2020 Order suspending certain provisions of the Open Meeting Law G.L. Chap. 30A, Section 20.

Computer, Tablet or Smartphone.  
<https://global.gotomeeting.com/join/572845229>  
You can also dial in using your phone.  
United States: +1 (571) 317-3112  
Access Code: 572-845-229

*Members Present:*

Mayor Jonathan F. Mitchell, Chairman  
Ari Sky, City of NB CFO  
Michael Motta, Assessor's Office  
Derek Santos, NBEDC

*Members Absent:*

Joseph Lopes, City Council President

*Staff:*

Ramon Silva, NBEDC

*Guest:*

Stephen Silverstein, ServedWell New Bedford LLC & Cisco New Bedford LLC  
Robert Feingold, Attorney for ServedWell New Bedford LLC & Cisco New Bedford LLC  
David Rodriguez, Executive Vice President JAZ, USA Inc.

- 
1. Call to order:  
Mayor Mitchell called the meeting to order at 1:05 p.m., calling the role of board members in attendance and confirming a quorum.
  2. Approval of minutes:  
The Mayor confirmed that all members received the minutes of the previous meeting with their meeting materials from staff via email. **A motion to approve the minutes of the 11.18.20 meeting as written was moved by Mr. Sky and seconded by Mr. Motta. All voted in favor and the motion passed.** The reading of the minutes was waived.
  3. Certified Project Applications:

**ServedWell New Bedford LLC & Cisco New Bedford LLC at 1480 Rodney French Boulevard—proposed 10-year TIF agreement**

Staff presented all application materials including the hypothetical calculations and project overview—first submitted to the members via email. Mr. Silva reviewed the documents and provided a general overview of the proposal by ServedWell New Bedford LLC (as the operating company) to redevelop and operate a destination restaurant and entertainment center at 1480 Rodney French Boulevard. The project utilizes the former Edge restaurant facility as well as the adjacent parcel (formally Smugglers Den)—but for the purpose of the proposed TIF agreement, the 1480 Rodney French Boulevard parcel is the focus. The project includes the extensive renovation of the existing restaurant facility which will include new interior design, exterior siding/windows, new HVAC, outdoor customer spaces and parking.

The acquisition, construction, equipment, and other capital investment total approximately \$4,400,000. New construction and renovation are valued at \$2,000,000 and the acquisition was \$2,200,000. Mr. Silva stated that after reviewing the proposal with the Assessor's office, that a TIF structure is proposed.

Mr. Silva continued by stating that 45 new fulltime employees will be hired over the next five years with an additional 100 seasonal workers expected.

After a brief Q&A session between board members and Mr. Silva, Mr. Silverstein and Attorney Feingold, and having no other questions relating the application for the proposed project, Mayor Mitchell asked for a motion on the TIF requested.

**A motion to approve the ServedWell New Bedford LLC & Cisco New Bedford LLC certified project application at 1480 Rodney French Boulevard for a 10-year TIF agreement and submit to City Council was moved by Mr. Santos and seconded by Mr. Sky. All voted in favor and the motion passed.**

**JAZ, USA Inc at 59 Tarkiln Place—proposed 7-year TIF agreement**

Staff presented all application materials including the hypothetical calculations and project overview—first submitted to the members via email. Mr. Silva reviewed the documents and provided a general overview of the proposal by JAZ, USA Inc. to expand and stay in New Bedford with the expansion of the building at 59 Tarkiln Place. He stated the state is pushing for more details on the but-for provisions, but Mr. Rodriguez wanted to advance at the local level before that detailed planning is complete. At present the project includes the renovation/expansion of the existing 15,000 sq. ft. facility to allow for an additional 20,000 sq. ft. of warehouse and shipping space. The new warehousing space would provide more space for needed inventory to support growth along with new equipment to improve picking, packing, and shipping operations.

The total investment is approximately \$1,025,000. Construction and renovation are valued at \$1,000,000 and equipment and machinery is valued at \$10,000. Furniture and fixtures are valued at \$15,000. Mr. Silva stated that after reviewing the proposal with the Assessor's office, that a STA structure is proposed.

Mr. Silva continued by stating that 2019 has been their best sales year ever and that five current employees will be retained, and five new fulltime employees will be hired over the next five years with an average annual wage of \$45,000. The company does offer health insurance to its employees.

After a brief Q&A session between board members and Mr. Silva and Mr. Rodriguez, and having no other questions relating the application for the proposed project, Mayor Mitchell asked for a motion on the TIF requested.

**A motion to approve the JAZ, USA Inc. certified project application at 59 Tarkiln Place for a 7-year TIF agreement and submit to City Council was moved by Mr. Sky and seconded by Mr. Motta. All voted in favor and the motion passed.**

4. Old Business:

At this time staff reviewed a full pipeline of potential projects (see attached), several which are delayed due to COVID-19. No letters of intent have been submitted and a TIF Board meeting is expected to be scheduled in mid-summer for new applications.

No further old business was discussed, and no motions were made at this time.

5. New Business:

No new business was discussed, and no motions were made at this time.

6. There being no further business, **a motion to adjourn was moved by Mr. Sky and seconded by Mr. Santos. All voted in favor and the motion passed.** The meeting was adjourned at 1:25pm.



CITY OF NEW BEDFORD  
TAX INCREMENT FINANCING BOARD

1213 Purchase Street  
New Bedford, MA 02740

Tel. (508) 991-3122  
Fax (508) 991-7372

Jonathan F. Mitchell, Mayor

**MINUTES OF THE TIF BOARD DRAFT-NOT YET APPROVED**

**9.23.21**

**133 William Street**

**Ashley Room**

*Members Present:*

Mayor Jonathan F. Mitchell, Chairman  
Joseph Lopes, City Council President  
Micheal Gagne, City of NB CFO (interim)  
Michael Motta, Assessor's Office  
Derek Santos, NBEDC

*Members Absent:*

*Staff:*

Ramon Silva, NBEDC

*Guest:*

Alan Rose, CFO of NFI

- 
1. Call to order:  
Mayor Mitchell called the meeting to order at 3:40 p.m., calling the role of board members in attendance and confirming a quorum.
  2. Approval of minutes:  
The Mayor confirmed that all members received the minutes of the previous meeting with their meeting materials from staff via email. **A motion to approve the minutes of the 3.17.21 meeting as written was moved by Mr. Santos and seconded by Mr. Motta. All voted in favor and the motion passed.** The reading of the minutes was waived.
  3. Certified Project Applications:  
  
**Nameplates for Industry LLC at 22 Logan Street—proposed 5-year STA agreement**  
Staff presented all application materials including the hypothetical calculations and project overview—first submitted to the members via email. Mr. Silva reviewed the documents, offered a brief company background, and provided a general overview of the proposal by Nameplate for Industry (NFI) LLC to relocate from two separate facilities, one in the New Bedford Business Park and the second located in Wareham, and move to

the vacant facility at 22 Logan Street. This relocation and consolidation will also allow for future expansion. The project would retain the 40 jobs at the NB business park and would relocate 60 full time employees to New Bedford from Wareham.

The relocation, interior fit-out, equipment, and other capital investment total approximately \$1,440,000. This includes \$250,000 for relocation and \$890,000 for the purchase of new equipment. Mr. Silva stated that after reviewing the proposal with the Assessor's office, that a five-year STA structure is proposed.

At this time Mr. Silva stated that Mr. Rose, the CFO of NFI could answer any questions about the relocation in more detail for members. The Mayor asked Mr. Rose to expand on NFI's plans, including the schedule. Mr. Rose explained that this move is vital, and should the TIF Board grant its approval today, and based on discussions with state officials, they would be ready to advance the relocation with a goal of having the relocation and upgrades completed by the end of 2021. Mr. Rose also detailed the staffing make-up and how the acquisition of another out-of-state business makes the move to the larger space at Logan Street that more important. He also offered more information on the specific uses of the new HP digital press and that the building owner is also investing \$250,000 into the facility.

After a brief Q&A session between board members, Mr. Silva and Mr. Rose, and having no other questions relating the application for the proposed project, Mayor Mitchell asked for a motion on the STA requested.

**A motion to approve the Nameplate for Industry LLC certified project application at 22 Logan Street for a 5-year STA agreement and submit to City Council was moved by Mr. Gagne and seconded by Mr. Motta. All voted in favor and the motion passed.**

4. Old Business:

No old business was discussed, and no motions were made at this time.

5. New Business:

At this time staff was asked about any recommendations to update the TIF Policy Guidelines. Mr. Santos stated that he and Mr. Silva conducted a preliminary review and while the current policy is fully compliant with state regulations, there is an opportunity to craft language that better addresses matters related to Diversity, Equity, and Inclusion (DEI) in the sections relating to project eligibility in terms of local hiring, construction, and applicant's own DEI policies. After a brief discussion amongst the members, the Mayor directed staff to craft draft language for review by the TIF Board at its next regular meeting. Should draft recommendations be approved by the board, a final review by the Solicitor's office should be conducted prior to implementation.

No further new business was discussed, and no motions were made at this time.

6. **There being no further business, a motion to adjourn was moved by Mr. Gagne and seconded by Mr. Motta. All voted in favor and the motion passed. The meeting was adjourned at 4:00pm.**