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MassDevelopment awards \$1.52m in grants to support small businesses

February 21, 2023 -



Viva Fall River growth supported through \$125,000 grant given to Bristol County Chamber Foundation, Inc.

Boston, MA Massdevelopment has awarded \$1.52 million in grants to 13 organizations for small-business support programs in Gateway Cities that will fund projects such as storefront improvement efforts, technical assistance, equipment upgrades, district-wide branding and marketing plans, placemaking and public events, and more. The grants were awarded through MassDevelopment's Transformative Development Initiative (TDI) Local program, which funds locally developed and run small-business support programs tailored to the specific needs of individual

communities.

“Thriving small businesses are at the core of vibrant, walkable downtowns and main streets,” said secretary of economic development Yvonne Hao, who serves as chair of MassDevelopment’s board of directors. “This \$1.5 million investment from MassDevelopment will boost small businesses in 13 Gateway Cities by helping them attract customers and grow operations.”

“We know that funding for small business growth and retention is a priority in all communities, and the organizations we are awarding TDI Local funding to today have designed outstanding projects to help meet this need,” said MassDevelopment president and CEO Dan Rivera. “Our transformative development initiative is driving economic growth in 13 Gateway Cities through the expertise of our fellows working on the ground and through grant programs such as this.”

MassDevelopment’s TDI 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 influenced over \$100.2 million in public and private investments in the districts, and assisted an additional \$219.9 million.

TDI Local supports local market development by fostering business, resident, and property-owner engagement, building community identity, and improving the public realm in TDI districts.

Awarded projects:

Downtown Attleboro Business Association – \$100,000

The organization will use this grant for “Open to the Public,” a two-pronged approach that will (1) offer existing businesses in the Attleboro TDI district direct grants for general improvements, marketing, equipment upgrades, and other business needs, and (2) support event programming aimed at activating public spaces and drawing visitors downtown.

Downtown Hyannis Community Development Corporation (Barnstable) – \$125,000

This grant will support the continuation of the existing “Local Business Boost Grant Program” and the establishment of a façade improvement program, both of which aim to meet the direct needs of businesses in the Barnstable TDI district by providing funding for operational and capital needs.

Bristol County Chamber Foundation, Inc. (Fall River) – \$125,000

This grant will support the continued growth of Viva Fall River as an independent organization by funding a consultant to assist with the development of a board of directors and strategic plan, legal assistance to for establishment of a 501(c)3, and ongoing administration and accounting functions. To advance retail incubation, the grant will fund 50% of the Viva Fall River retail manager’s salary, fund modest support staff, and help ramp up programming at the organization’s new incubator space at 44 Troy St. To advance small business support, the grant will also fund stipends for small

business liaisons who will connect small business owners – especially BIPOC and immigrant businesses – with new and existing resources.

Holyoke Chamber of Commerce (Holyoke) – \$106,500

The Holyoke Chamber of Commerce will use this grant to advance small businesses and improve walkability in the Holyoke TDI district by offering technical assistance and grant funding for storefront improvement projects.

Lawrence Partnership (Lawrence) – \$125,000

This grant will support the “Essex Broadway Storefront Improvement Program,” which will provide financial assistance – including application assistance, architectural design services, and construction funding – for façade improvement projects in the Lawrence TDI district that will help businesses improve their curb appeal, attract more customers, and connect storefront characteristics into a more appealing district image.

Lowell Plan, Inc. (Lowell) – \$125,000

The Lowell Plan, Inc. will use this grant to create an “Acre Business Equipment Fund” that will subsidize the cost of equipment upgrades undertaken by businesses in the Lowell TDI district.

Lynn Main Streets, Inc. (Lynn) – \$125,000

Lynn Main Streets, Inc. will use this grant to create a fund providing direct support for restaurants in the Lynn TDI district. The fund will be enhanced by the services of a business consultant, provided through the TDI Technical Assistance program, who will work with restaurant owners to develop an action plan identifying strategies for growth and stability.

Community Economic Development Center of Southeastern Massachusetts, Inc. (New Bedford) – \$125,000

This grant will support a program aimed at improving the physical and digital presence of small businesses in the New Bedford TDI district to help them cultivate a broader customer base.

Berkshire Black Economic Council, Inc. (Pittsfield) – \$111,000

The Berkshire Black Economic Council, Inc. will use this funding to develop a grant program to help experienced entrepreneurs fill vacant storefronts in the Pittsfield TDI district. Businesses can use funding for costs related to rent, move-in, marketing, visibility, and upskilling.

Women Encouraging Empowerment, Inc. (Revere) – \$112,500

The organization will use this grant to establish shared commercial space pilots or pop-ups to encourage collaboration between existing brick-and-mortar businesses and emerging entrepreneurs and alleviate the rental burden of any individual business.

Springfield Neighborhood Housing Services, Inc. (Springfield) – \$125,000

Springfield Neighborhood Housing Services, Inc. will use this grant for its “Branding, Storytelling & Placemaking Activation Program for Mason Square Small Businesses & Community,” which will provide grants and consulting services to small businesses, organizations, and groups for branding,

marketing, and placemaking efforts. The organization's goal is to elevate local business visibility in the Springfield TDI district, increase customer traffic to Mason Sq. businesses and organizations, support business growth, and kick start a district goal to establish Mason Sq. as a more walkable commercial corridor.

Heart of Taunton, Inc. (Taunton) – \$100,000

The organization will use this grant to undertake a two-pronged approach aimed at drawing attention, visibility, and traction to businesses in the Taunton TDI district, including (1) providing grants to businesses to alleviate struggles in paying rent, permit fees, and building upgrades such as visibility and lighting, and (2) buying materials to increase district business visibility.

Worcester Common Ground, Inc. (Worcester) – \$115,000

The organization will use this grant to provide small business owners and engaged property owners within the neighborhood financial assistance for their costs of doing business (such as rent, payroll, inventory, utilities, etc.) and flexible funding for property improvements that can make an immediate, positive visible impact. The organization will also use this grant to provide prospective new businesses with lease subsidies to support their incubation on Pleasant St. targeting investment at one to two properties that currently have vacant retail storefronts.

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 FY2022, MassDevelopment financed or managed 356 projects generating investment of more than \$1.69 billion in the Massachusetts economy. These projects are estimated to create or support 11,080 jobs and build or preserve 1,778 housing units.

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