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Rockland Trust provides \$4 million in financing for the Greendale Revitalization Initiative

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Worcester, MA New Garden Park, Inc., a subsidiary of the Worcester Business Development Corp. (WBDC), secured \$4 million in financing from Rockland Trust for the initial phases of the Greendale Revitalization Initiative.

In partnership with the city, the Greendale Revitalization Initiative will support the redevelopment of 51 acres of underused land in the Greendale area of the city. The funds secured from Rockland Trust will be leveraged for the demolition of existing structures, an upgrade to infrastructure, and the reintroduction of public roadways.

“This financing from Rockland Trust allows us to continue to build the capital stack of resources necessary to revitalize this large track of underutilized property. The WBDC is grateful to be

partnering with Rockland Trust along with the Federal, State and City governments on this major revitalization initiative” said Craig Blais, president of the WBDC.

“We are thrilled to be part of this critical initiative, which will continue to position Worcester as a hub for both job growth and innovation,” said Eric Goodwine, vice president, commercial loan officer at Rockland Trust. “The mission behind the Greendale Revitalization Initiative aligns with the values of Rockland Trust in that we are both looking to strengthen the communities in which we work and live through sustainable growth.”

In November 2022, Saint Gobain transferred the 51 acres of underused land to New Garden Park Inc. with the goal of creating 1 million s/f of new manufacturing space.

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