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MassDevelopment presents \$2.805m in grants to advance the rehabilitation of 34 properties in Gateway Cities

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T.R.U.E. Diversity's The Loft, 321-325 Bay Street - Taunton, MA

Boston, MA MassDevelopment presented \$2.805 million in grants to advance the rehabilitation of 34 properties in Gateway Cities across Massachusetts that will have significant economic impacts on commercial corridor revitalization goals. MassDevelopment awarded the funding through the third (Fiscal Year 2024) round of its Transformative Development Initiative (TDI) Equity Investment program.

Nine of the properties were awarded grants from funds provided by the Barr Foundation, which added \$1 million to MassDevelopment's TDI Equity Investment program to support projects that

focus on culture, creative economy, and community empowerment.

“By building partnerships and delivering targeted resources like these, MassDevelopment’s Transformative Development Initiative has been an effective driver of economic growth in Gateway Cities across the Commonwealth,” said Economic Development secretary Yvonne Hao, who serves as chair of MassDevelopment’s board of directors. “The Healey-Driscoll Administration congratulates today’s awardees and looks forward to seeing how the revitalization of these key properties benefits local businesses and advances economic development.”

“Through this funding, we are able to assist local businesses and community partners to immediately activate or enhance ground-level commercial spaces within our Gateway City downtowns and commercial districts,” said MassDevelopment president and CEO Navjeet Bal. “Each of these projects will support jobs and economic activity within the communities and contribute to a more vibrant streetscape.”

Examples of awarded projects:

- \$125,000 to Lu’s Café and Bakery in Lawrence for the build-out of the company’s new and larger location, which is a vacant ground-floor commercial space in a new mixed-use building at 382 Essex St. This move will allow the company to expand, create six full-time jobs, and grow its existing relationship with the Greater Lawrence Technical College culinary department’s co-op program.
- \$70,000 to HAND CRAFTED Catering & Events in Pittsfield for the renovation of 26 Dunham Mall, a vacant storefront on a key pedestrian street. The company will transform the shop into a vibrant, farm-to-table catering kitchen, tasting room, and manufacturing facility for small batch premium ice cream.
- \$52,200 to Perros Paisas in Revere for the renovation of its second restaurant, and first in Revere, located at 657 Beach St. The fast-casual Colombian restaurant will also provide shared kitchen space for new entrepreneurs through the Shirley Ave. Shared Space program offered by the Revere TDI Partnership.
- \$217,000 to T.R.U.E. Diversity in Taunton for the renovation of 321-325 Bay St. – a long-vacant 6,000 s/f building – into a community space dubbed “The Loft: a TRUE community space – Launchpad for Opportunity, Friendship, Teaching.” Grant funding will be used to stabilize the building, which will serve as a hub for community gatherings, social/community events, wellness programs, art workshops, leadership development, and more. The Loft will also provide support for small businesses and workforce development initiatives, with a specific focus on training underserved youth and young adults in the clean energy sector. This multi-purpose space aims to empower the community by offering diverse opportunities for growth, learning, and connection.
- \$55,000 to Pleasant St. Neighborhood Network Center in Worcester for interior renovations to its facility at 301 Pleasant St., which will maximize the use of the space into functional zones and add new design elements that enable multiple uses to take place at the same time. This will allow the

space to be utilized as a community center where residents can gather and learn about the neighborhood, while expanding programming with local partners, including Worcester Common Ground and MassHire, who will offer specific community services around small business planning, workforce guidance, and other economic development services.

“MassDevelopment is a crucial strategic partner in Barr’s arts program approach to invest deeply and holistically in place,” said Giles Li, senior program officer, arts + creativity at the Barr Foundation.

“TDI Equity Investments contribute financial and knowledge resources to help move important development projects into their next phase and bring property owners, entrepreneurs, residents, and public officials to the table. They also help ensure that all voices are heard, and the priorities of the community are at the center of the development process.”

“The TDI equity grant has been a game-changer for our business,” said Lyanh Harding, owner of Lu’s Bakery. “It allowed us to grow from a small take-out window tucked away in the back of a building to a full storefront on Main Street, complete with indoor dining. We had always envisioned a larger space where guests could sit, eat, and connect—and the TDI grant made that vision a reality. It also highlighted the strength and support of our community. From the outpouring of letters backing our application to the turnout at our ribbon-cutting and grand opening, the Lawrence community and beyond have truly shown up for us. This experience has reinforced the importance of our cafe and inspires us to make our new space a welcoming hub for both Lawrence residents and visitors.”

The Transformative Development Initiative (TDI) is MassDevelopment’s signature place-based economic development program for Gateway City downtowns and commercial districts. TDI uses an accelerator model, committing intensive resources for a defined period to real estate development, small business stability and growth, arts and cultural amenities, placemaking, and targeted technical assistance and strategic planning. This work is laid on a platform of community engagement and partnership development; the agency requires that cities assemble a cross-sector partnership to apply, and over the course of the program works to make the partnership more representative of the neighborhood and use it as a platform to grow sustaining, working relationships. Since 2015, MassDevelopment has invested \$38 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 directly influenced over \$151.3 million in public and private investments in the districts and assisted in securing an additional \$241.2 million. Injecting social and financial capital in TDI districts generates a multiplier effect, circulating resources locally, which ultimately stimulates further economic activity in Gateway Cities.

Through TDI Equity Investment, MassDevelopment invests in near-term projects that activate ground-floor and commercial spaces that will have significant economic impacts within a TDI district; are consistent with Commonwealth and agency priorities; engage and build capacity in local communities and with partners; catalyze market demand and support TDI district goals; and lack other sufficient funding sources to proceed. In February 2024 MassDevelopment released a Fiscal Year 2024 Notice of Funding Availability for projects in or near TDI districts in Attleboro, Barnstable,

Fall River, Holyoke, Lawrence, Lowell, Lynn, New Bedford, Pittsfield, Revere, Springfield, Taunton, and Worcester.

Through the program's first three rounds, TDI Equity Investment has awarded \$6,967,012 in grants. This funding has leveraged nearly \$80 million in additional funding from state, local, and private sources to support 83 new or expanded businesses, activate or create 351,996 square feet of commercial space, and create 52 new housing units.

Full list of awarded projects:

- Attleboro Arts Museum (Attleboro) – \$115,000*
- Finally Earl's Bar/Restaurant (Attleboro) – \$50,000
- Illuminate Creative (Attleboro) – \$200,000*
- Creative Futures Cape Cod (Barnstable) – \$125,000*
- Health Ministry (Barnstable) – \$83,875
- Jobs for Fall River – Carousel (Fall River) – \$40,000
- City Sports Bar (Holyoke) – \$50,000
- Jearnett Palau – Smoothie Bar (Holyoke) – \$14,000
- Joseph Jacob Realty (J3) (Holyoke) – \$150,000
- Paper City Clothing (Holyoke) – \$105,000*
- Wellspring Cooperative (Holyoke) – \$55,000*
- 431 Essex Street – Restaurant (Lawrence) – \$100,000
- Lu's Café and Bakery (Lawrence) – \$125,000
- New York Nails (Lawrence) – \$25,000
- Coalition for a Better Acre (Lowell) – \$20,000
- New Royal – 484 Merrimack (Lowell) – \$125,000
- Community Minority Cultural Center (Lynn) – \$150,000

- Lynn Arts (Lynn) – \$80,000*
- CVANB/Strand Theater (New Bedford) – \$125,000*
- FreeBoi Meat Shop & Market (New Bedford) – \$65,000
- Morna Lounge (New Bedford) – \$50,000
- Hair Loft (Pittsfield) – \$20,000
- Hand Crafted (Pittsfield) – \$70,000
- Latinas413 (Pittsfield) – \$75,000*
- Roots & Dreams & Mustard Seeds (Pittsfield) – \$120,000*
- F&J Juicebar Café (Revere) – \$25,000
- Women Encouraging Empowerment (Revere) – \$60,000
- Perros Paisas (Revere) – \$52,200
- Hair Connection (Springfield) – \$25,650
- MLK Center (Springfield) – \$107,275
- Panache Banquet Hall (HB&B Corp.) (Springfield) – \$100,000
- T.R.U.E. Diversity (Taunton) – \$217,000
- Aladdin Restaurant (Worcester) – \$25,000
- Pleasant Street Neighborhood Network Center (Worcester) – \$55,000

* = project funded with Barr Foundation funds