



WHALE Community Investment Plan: Executive Summary

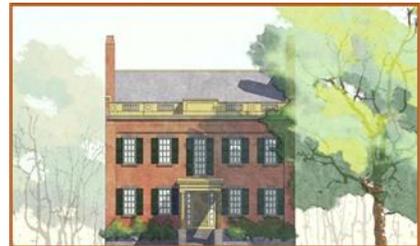
For 52 years, WHALE has made a difference in the revitalization of the Gateway City of New Bedford. WHALE has rescued over 50 historic properties, inspiring pride in residents and helping to transform New Bedford for the better. The real estate projects have had a major impact on New Bedford's economy. Since 2001, WHALE's projects have contributed \$2.5 million in tax revenue to the city and are valued at more than \$12 million. Investment in New Bedford's historic properties since 2005 totaled more than \$136 million bringing 500 construction jobs and 640 permanent jobs to the city.

Mission: With over 80% of its housing stock classified as historic, New Bedford is unique in that it has always valued historic preservation as a tool for community revitalization. WHALE's mission is to foster historic preservation and continued use of the city's architectural heritage to enhance community and economic vitality in New Bedford; to rehabilitate and reuse historic structures for the economic and community development of New Bedford, including providing decent housing affordable to low-and moderate-income persons, commercial development, and reuse that promotes arts and culture; and to educate on the importance of the historic and architectural culture of New Bedford's diverse people

Projects and Programs:

The overall goal of WHALE's projects and programs is to assist in revitalizing downtown New Bedford and its abutting neighborhoods by:

- Creating much needed workforce/affordable housing
- Restoring historic buildings that are either vacant or in a state of disrepair
- Creating new arts and cultural venues to promote tourism and provide new arts enriching experiences for New Bedford residents
- Providing pride for area residents that their neighborhoods and city have a rich historic past that should be preserved and celebrated
- Creating new jobs both in construction and permanent positions related to the reuse of the buildings
- Leveraging over \$8 million of project funding into the city



Howland House Affordable Housing



First Baptist Church Theater Restoration



43 Pleasant Street Low-Income Homeowner Façade Restoration

The Community Investment Tax Credits (CITC) will be a vital tool in assisting in implementing the CIP for the continued mission of revitalizing New Bedford through historic preservation.