

# Creative Class Lofts

Fall River, MA



#### background

In the late 1800s, Fall River, Massachusetts, had become one of the country's leading textile regions in America and, by the turn of the century, housed more than 1 million spindles in operation, second in the world to only Manchester, England. Originally known as the Bradford Durfee Textile School, the facility opened its doors in 1904 to provide advanced courses in textile manufacturing and chemistry to educate the rapidly growing population of local mill workers.

The school was named by the school's original landowner, Miss Sarah S. Brayton, a descendant of local textile industry pioneer and Civil War veteran Maj. Bradford Dufree. Classes initially offered included advanced designing, electrical laboratory, motor testing, hand warping, loom, mechanical drawing, and machine shop.

The school expanded over the years and started to offer additional courses of study, eventually gaining the ability to award Bachelor's degrees. At that point, the school's name was changed to the Bradford Durfee College of Technology. In 1960, it merged with a neighboring technical institute to form the Southeastern Massachusetts Technological Institute and, in 1991, was acquired and merged with several branches of the University of Massachusetts to become UMass Dartmouth, vacating the building in the transition. A local community college briefly took over some of the space for classes but left nearly 20 years ago. The building has since sat vacant, awaiting a new use.



# **Total Development Costs:**

\$20.7 Million



#### **NTCIC Financing:**

\$2 Million New Markets Tax Credit Allocation

\$3.77 Million Federal Historic Tax Credits

\$4.3 Million State Historic Tax Credits



## **Project Partner:**

Main Street Projects, LLC



## **NTCIC Contact:**

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### the project

The 74,000 square foot, five-building campus will soon become the Creative Class Lofts and provide 44 market-rate apartments, 11 affordable apartments for practicing artists, and 23,345 square feet of commercial, community, and retail space.



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Anchoring the commercial portion of the building will be the **Spectrum Empowerment Project** and the **Youth Musical Theater Corporation (YMTC)**. Spectrum provides autistic adults with an alternate path to college and employment through economic independence, social growth, and creative expression. YMTC is a nonprofit, all-volunteer organization that provides young people with the opportunity to participate in theatrical experiences and produces two Broadway-style musicals each year. The building will also include a 170-seat event space/black box theater to support these groups, as well as an art gallery open to the public.

**Groundwork**, a Massachusetts-based coworking space provider, will be opening a new site within Creative Class Lofts after celebrating five years of successful growth in their New Bedford location. The Groundwork space will provide coworking memberships and support several local businesses, including Entrepreneurship for All ("E for All"), a year-long small business incubation program.

#### economic & community impact

The project received an impressive level of community support through the development process and a variety of public funding designed for economic and residential expansion. The development team received letters of support from both Mayor Jasiel Correia II and the Massachusetts Department of Housing and Community Development.

In addition to below-market-rate leases, the larger, revitalized space will allow the commercial tenants to expand their programming to support more community members. Groundwork will provide affordable membership rates to an estimated **400 annual users** and host job training programs as part of its partnership with the MassHire Bristol Workforce Investment Board. Additionally, it will support Entrepreneurship for All ("E for All"), a year-long small business incubation program that will provide **30 entrepreneurs a year**—predominantly women, minorities, and immigrants— with the opportunity to move their businesses forward.

The larger space and new theater will enable both the Spectrum Empowerment Project and YMTC to greatly develop and expand their community programming. With a dedicated theater at their disposal, YMTC plans to add 4 additional performances to their annual calendar, growing their audience to **800 people annually**. Additionally, the new location's proximity to the Fall River District Court will allow Spectrum's Employ Workforce Integration program, which provides job training for adults on the spectrum, to develop a new Paralegal Assistant program.

The project will also create affordable housing for practicing artists (those earning 60% AMI or less), who typically have been pioneers in creating vibrancy in blighted neighborhoods. The project is a significant part of the city's "Downtown Urban Renewal Plan." In 2007, the city created an Arts Overlay District to promote the expansion of art and culture, encourage art uses, and enhance the vitality of the central business district by fostering a mix of housing and art-related uses. This project will be the "mix of housing and art-related uses," which has been so elusive to the community.

The revitalization of the historic building will create an estimated **126 quality construction jobs**, 72% of which are accessible to underserved individuals. Once complete, the building's tenants will create an estimated **46 permanent jobs**.

The \$20.7 million project was financed in part with **\$2 million** in New Markets Tax Credit (NMTC) allocation from NTCIC's Irvin Henderson Main Street Revitalization Fund. Additionally, NTCIC's invested in the **\$3.77 million** in federal Historic Tax Credits (HTC) and **\$4.3 million** in state HTCs generated by the project. Additional financing included funds from the Massachusetts Housing Development Incentive Program (HDIP) and additional state and federal programs including the HOME Program.