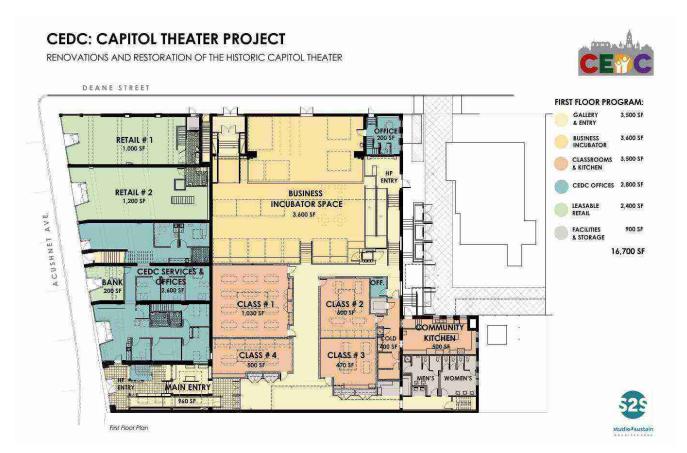
Mayor Mitchell, New Bedford CEDC break ground on former Capitol Theater

Project Will Act As Anchor to Acushnet Avenue Neighborhood Revitalization.

"NEW BEDFORD — When it opened more than 100 years ago as the first New Bedford theater built specifically for screening movies, the Capitol Theater was a cornerstone for social life and culture on Acushnet Avenue. The theater shuttered around 1980 with shops, markets, and businesses coming and going in the street-front retail space in the years following, but it has been mostly vacant for the last decade.

Today, the City is supporting the Community Economic Development Center's renovation project that will transform the theater into a mixed-use building with apartments, retail space, classrooms, business incubator space, community kitchen, and office space for the CEDC.



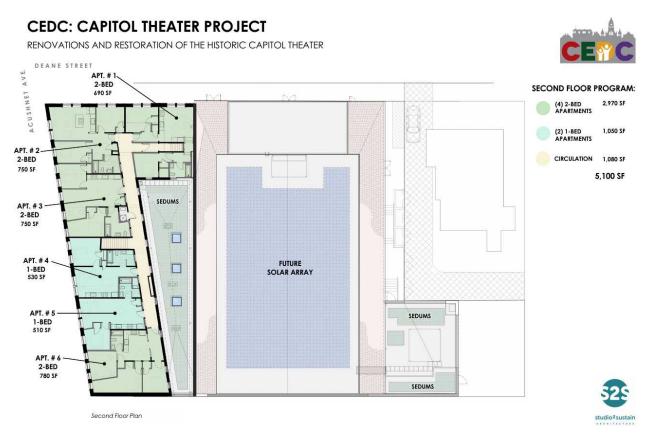
City of New Bedford photo.

"The Capitol Theater was part of the fabric of living and working along the Ave.," Mayor Jon Mitchell said. "Redeveloping this long vacant building into a hub of commercial, educational, and professional activity will contribute significantly to the revitalization of the neighborhood."

The Capitol Theater rests on the corner of Acushnet Avenue and Deane Street in the commercial corridor that has been designated by MassDevelopment as a Transformative Development Initiative. The City has championed improvements along Acushnet Avenue over the years with public art, creative placemaking, and revitalizing vacant spaces.

The City has supported the Capitol Theater transformation with more than \$1 million in Community Preservation Act allocations, a \$1.64 million American Rescue Plan Act award, and a \$375,000 grant from the Brownfields Revolving Loan Fund. The CEDC has used the funds to leverage other sources of capital, including state and federal Historic Tax Credits,

grants from MassDevelopment, and private fundraising.



City of New Bedford photo.

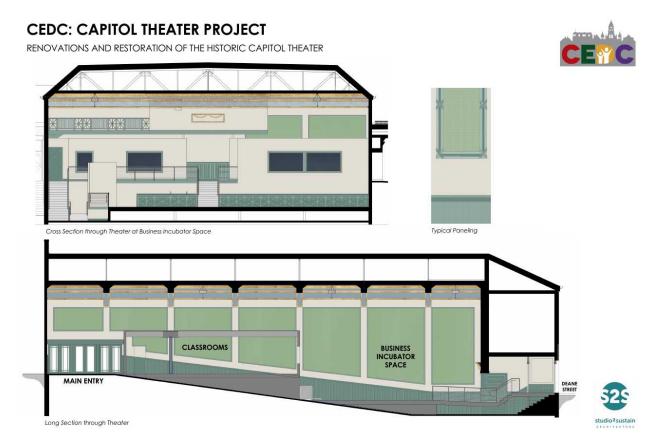
"We are so excited to see construction progressing at the historic Capitol Theater. It has been a long road to get here, and we could not have done it without such broad and deep support in New Bedford and at the state level. We are so grateful to the Community Preservation Committee for championing this project from its inception, to WHALE as our pre-development partner, and to Mayor Mitchell's administration for the investment of ARPA funds," said CEDC Director Corinn Williams. "While the property has been blighted and largely vacant for decades, it is truly on the cusp of becoming the hub of activity and vital resources for the North End community and beyond. We can't wait to welcome everyone back for a ribbon cutting next year, when the transformation is complete."

Once completed, the 24,000-square-foot building will be the new home for the CEDC and will feature four classrooms, business incubator space and a community kitchen on the first

floor to compliment 2,400 square feet of leasable retail space. The second floor will have six mixed-income housing units. Work is underway and expected to be completed in 2025."-City of New Bedford.



City of New Bedford photo.



City of New Bedford photo.



City of New Bedford photo.