

# Your View: Business leaders support Community Preservation Act

By **New Bedford Economic Development Council**

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As business leaders in New Bedford, we are constantly looking for opportunities to improve our community by creating new jobs, attracting new investments and enhancing our physical assets. This is why the New Bedford Economic Development Council fully supports the work of the many organizations, Mayor Mitchell and the City Council to place the Community Preservation Act on the ballot in November — giving New Bedford residents the opportunity to put the CPA in New Bedford's toolbox for economic growth.

Since state law established the CPA in 2000, nearly half of the communities in Massachusetts have voted to adopt this measure. Over \$1.2 billion dollars has been raised through local and state CPA contributions to support more than 6,600 historic and open space preservation, outdoor recreation and affordable housing projects. Across the SouthCoast, communities such as Fall River, Dartmouth, Fairhaven, Acushnet and Westport have approved the CPA and are benefiting from significant state matching funds that have a multiplying effect to provide the resources for community-driven investment in important local projects.

Currently, there are projects all across our city — from the construction of new parks, playgrounds and sports fields, to enhancing our access to the waterfront, to preserving our historic landmarks and attractions — that could create jobs, support local businesses, raise property values and help attract new investments, all while improving the quality of life for residents across our community. But for the CPA, many of these projects will stay on the drawing boards and no one is benefiting from that.

With the proposal advanced by Mayor Jon Mitchell and the City Council, for less than \$2 for residential property owners and less than \$5 for business owners each month, New Bedford citizens — matched by state funds — could raise over \$1 million each year to fund exciting projects across the city. Importantly, since the CPA is designed as a community-led initiative, it is the community that will decide which

projects are funded each year with immediate positive impact. And it is the project funding that is key — CPA funds will not go to the general operating expenses of the organizations that propose projects, but rather directly into our neighborhoods, where it is most needed.

Given that there will be exemptions for the first \$100,000 of residential and commercial property values, additional exemptions for low-income and senior homeowners, and the fact that each of us already pays fees to capitalize the statewide CPA Trust Fund that has distributed \$470 million to other communities that have adopted the CPA thus far — we believe it is time for New Bedford to capture this opportunity for investment in our own community.

From restoring our access to the waterfront with a river walk in the North End, to enhancements at Fort Taber in the South End, to historic preservation in our business districts, and the creation of new soccer fields, playgrounds and parks across the city, the CPA can be an important tool to create new jobs, spur future investments and broaden the tax base by increasing value. We believe a vote for the CPA is a vote for economic growth, and we support this effort to allow our citizens to make wise investments in New Bedford's future.