

Higgins Industrial Park • Norton Company • Pullman Standard Co. • Deluxe Parlor Furniture Co., Inc. • Northeast Cab Co. • G&H Woodworking • Anderson Tool • Roger Tool & Die Co. • LaVigne Press • E.B. Luce Co. / Photopanel • R&A Machine Co. • Johnson & Bassett • Advance Bearing & Supply Co. • Gaychrome • Ostrow Electric • Bigelow Electric • Russell Machine Products Co. • Astromfarm • Curtis Tractor Cab, Inc., Curtis Cabs & Blades • Charter Communication / WCTR-TV • Granite City Electric • Lutco Bearings, Inc. • Verizon • Worcester Scale Co. • Achorn Graphics Services, Inc. • Merriam Graves • Conversent • National Amusements / Showcase Cinemas North • Hoey Tire • CLS Electric Distributor • MicroArc • Atlas Press • Peterson Steel • Sylvan Learning Center • Grainger Industrial Supply • Nal's Paint Center • Anytime Fitness • JB Edward Uniforms • Herlihy Insurance Group • WoRAD, Inc. • Stingray Autobody • Keystone Automotive Industries • Highland Power Equipment • Rexel • Arcsource • LDS Food Pantry • **Hanover Theatre for the Performing Arts** • **Goldstar Distributor Park** • Ramsdell Industrial Supply Company • G.E. Stimpson & Co. • Benjamin Electric Co. • Frank E. Sessions Co. • Waite Industrial Supply • Harr Ford • Gallo Motors • WESCO Distribution, Inc. • WB Mason • Percy's • M. Steinert & Sons • Graybar Electric Co. • UniBank • Peak Fitness Boot Camp • Habitat for Humanity • Prometric • Home Staff • Boost Fitness • Sharfmans Jewelers • Worcester Fire Department Credit Union •

Holden Industrial Park • Astromfarm, Inc. • George F. Blakely • Plastics Company • Reed Roll • Thread Die Co. • Olson Manufacturing Co. • Promet Corporation • Foster Associates • P...ng Company • Salitsky Corporation • Reed-Rice PC...y Products, Inc. • Do...nt Masterbatches Divisionat • Precise...Tite OMCO...r Master Build...terinary Clinic • **God...ark** • Jamesbury Corporation • M...Corporation • B...Corporation • General Medical • England / Whittak...al Medical • Planview E...Body Shop World • RJ Toomey Co. • Wagner M...sports I...onal...eatre J...Master Pl...uth Sutton C...ce Park • Carquest • Tu...nc. • Ross Express • New England Disposal Techn...ies • Cha...Contan...Corpor...terstate Spe...ducts • Lifeson...BWP Distributors • N...nd Disposal Technologies • Matrix Turf Solutions, LLC • **Airp...ust...Park** • Moldi...on • Gessne... / Newton Buying C...Corporation • Madison Wire & Cable Corporation • P...ts • Fol...k...eddy Die...Saeilo Manufac...ch Ceramic Decal, Inc. • Kinefac Corporation • M...s, Inc. • C...d Assc...ower Syst...arks • Prema...vanced C...CRC Line • Kahr Arms • Tricab, Inc. • Magma...ive, Inc. • T...alcast, LLC...aws...pire! W... • A...Gu...ke School Lofts • MA Bio...ology Research **Park** • Cambridge BioScier...oration • UMass...itute for M...Bio...Appli...ch, I...Ger...maceuticals Corporation • Adv...ell Technology • Cyagra, Inc. • Via Cell, Inc...ria Real Estate • Valve Te...s, Inc...straZen...n R...G...sis • M... • Q-One Bio... • Thesus / North American Scientific • Ar...stics, Inc. • Biove...terna... • Ve...biomedical...e Institut...Medical...merican Red Cross Blood Services • Hyp...ott Bioresearch Ce...ood Ho...Central MA M...er • BASF •...Laboratories • TFC BioSciences, Inc. • ...ng Services...eek...North • CenTech...telCore Technology...ank • E.C. Realty Trust • IDEXX Veterinary Services, Inc. • IDEXX Information Manag...Corporation • Primary Colors • 85 Green Street, LLP • Verillon • ...ware Systems • **20 Franklin Street** • **Gateway Park** • Aveda • Comcast AT&T Media Services • Comm. Helatology-Oncology • WPI Bioengineering Institute • Mass Academy (WPI) • Massachusetts Lottery Commission • New England Regional Health Center • Sensus Industry Inc. • Bio-Di...Centr...Biotech...Products L...Cell Techn...gies Corporation • Curepoint, Inc. • Histologics, Inc. • Targeted Cell Therapies, LLC • Ultra Analysis • VitaThreads • **SBA 504 Loans** • AB & Palumbo Electric • Ashland Animal Hospital • Aspen • Cardiology Consultants • F&M Tool • Giguere Gy...stics • Goddard School • Keystone Lighting • Niman Paper Supply • Pure Hockey • R&R Plumbing • Ralphco • Sancliff • Sclamo • Shrewsbury Children's Center • Swisstur...Alcusaft Corporation • Angels Trucking • Auburn Hospitality • Autism Behavioral Services • Bells Lawn Service • Big Steve's Plaza • Borg Design • Bravo Auto Sales • Classic Envelope • Cobble Hill Trailer Sales • Curry Printing • Dauphinais Concrete • DelleChiaie Landscaping • Devens Inn • Douglas Package Store • Dyer Displays • First Food • H.T. Machine • Halloween Outlet • Harding Allen • Highland Chiropractic Family Center • Incase • Kettlebrook Golf Course • Lundgren Honda • Merry Morning Preschool • Midtown Fitness • Moroney Body Works • Planet Fastpitch • R&M Leasing • Raynor Overhead Door • Red Tail Golf Club • Ross Express • Sterling Concrete • Sun & Sound • Thermal Seal Insulating Glass • Tidal Wave Car Wash • **CenTech Park East** • **Property Management** • Favorite Health Care Staffing • Griswold Home Care • M. Pope & Co. Fine Jewelers • Picadilly's Bar and Grill • Arcadia New England • Wild Orchid Baby • Bella's Bridal Boutique • Audiology Affiliates • Corporate Resource Partners • Elaine D'Alonzo Sampson Insurance Agency • Bentley Pub • John Ryan's Pub • ArcPoint Labs • Diamond Staffing • Cardinal Construction • MassDevelopment • RCAP Solutions • Bollus Lynch • Creative Office Pavillion • Via Italian Table • Granite Group • Ultimate Bath • Ascentria Care Alliance • GoBare • W Salon • Sorelle Salon • Congressman McGovern • Quinsigamond Community College • Bay State Savings Bank • Ten24 Digital Solutions • **Fee-for-Service** • Millbury Federal Credit Union • Worcester Academy • College of the Holy Cross • Town of Douglas • Worcester Ice Group LLC • Saint-Gobain • Riverbridge North, LLC • National Grid • Town of Grafton • WPI • Nemucore / MBI • Millbrook Development Partners • UMass Medical School • Shrewsbury Development Corporation • Lake Aerospace • St. Vincent Hospital

2015

WORCESTER BUSINESS DEVELOPMENT CORPORATION
CELEBRATING 50 YEARS

LETTER FROM THE CHAIR & PRESIDENT / CEO

In 1965, then Governor John Volpe signed Chapter 600 of the Acts of 1965, establishing the Worcester Business Development Corporation. Standing behind the Governor was the bill's author, Robert S. Bowditch, along with legislators and Worcester business leaders. This group had a collective and coordinated vision to grow the economy in Worcester County by creating a corporation which would have a unique authority and a clear mission of job creation and tax base expansion. That was the goal...

We are so pleased and honored to report that 50 years later, the goal of those visionary, committed business leaders has been accomplished and even more importantly, will be sustained long into the future. Over the past 50 years, the WBDC has created over 7,000 jobs, expanded the annual tax base by over \$28 million, and has been the catalyst for almost \$1 billion in private investment in the Worcester area.

The WBDC continues to be focused and on mission in 2015. Over the past year, we completed the \$40 million restoration of 20 Franklin Street in downtown Worcester, opening the doors to 2,000 Quinsigamond Community College students. In addition, in true WBDC tradition, we welcomed a new high-tech company ten24 Digital Solutions to anchor our new Innovation Center and Business Accelerator in the renovated 20 Franklin Street. This new Innovation Center of Worcester will tap into our young entrepreneurial college students, and give them a place downtown to explore, incubate, and start a new business. In the coming year, we will continue to assist the City of Worcester to complete an Urban Revitalization Plan for the Theatre District Master Plan area.

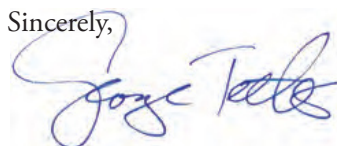
The WBDC will continue to assist the City through participation in the Economic Development Coordinating Council (EDCC). We will work closely with the Worcester Regional Chamber of Commerce program to "Recruit, Retain, and Incubate", with our focus on business recruitment. Also, we will work closely with Massachusetts Biomedical Initiatives (MBI) to continue the growth of the life sciences in this region. In the coming year, we plan to announce the redevelopment of another downtown building on Main Street and a major brownfields remediation project.

Our SBA 504 Loan Program continues to grow and provide much needed capital to small businesses. We approved 7 new loans in 2014 and have many more in the pipeline. This year, we are pleased to honor Classic Envelope of Douglas. The SBA 504 Loan Program assisted in the expansion of the company in acquiring a 300,000 square foot abandoned mill and completing a \$2.75 million restoration converting it into a vibrant 3-shift per day manufacturing operation.

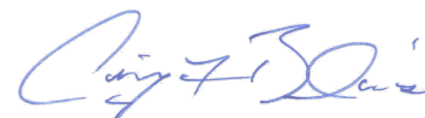
As we celebrate our 50th anniversary, we look forward to implementing the Theatre District Master Plan, the continued construction and development of CitySquare, and assisting the region with our original mission set forth by our founders 50 years ago; growing jobs and expanding the tax base. We look forward to working with City Manager Augustus and our new Governor Charlie Baker and Lieutenant Governor Karyn Polito as well as our legislative partners at both the state and federal levels. This year, as we celebrate this golden milestone, it is fitting that we honor one of our closest most effective partners, our Congressman James P. McGovern with the Robert S. Bowditch Economic Development Award. Congressman McGovern was instrumental in securing over \$20 million in grants and tax credits for the 20 Franklin Street project and a \$1 million U.S. Department of Commerce EDA grant for the construction of our Innovation Center. His fingerprints are all over this region, from Union Station to Gateway Park, to critical federal block grant funds in our neighborhoods. He has delivered millions of dollars of research funds to our medical institutions to improve the quality of healthcare in this region. The list goes on and on...We are so pleased to honor him with this prestigious award named after one of our founders, Robert Bowditch.

Finally, we want to thank the WBDC and New Garden Park, Inc. Boards of Directors and all the past volunteer Board members over the last 50 years, listed in this report, for their support and service to this great organization. We look forward to the next 50 years of success!

Sincerely,



George W. Tetler III
Chair



Craig L. Blais
President & CEO

BOARD OF DIRECTORS

OFFICERS

Chair	George W. Tetler III – Attorney, Bowditch & Dewey LLP
Vice Chair	John F. Merrill – President & Chief Operating Officer, Fidelity Bank
President	Craig L. Blais – President & CEO, WBDC
Treasurer	Michael J. Bollus – Partner, Bollus Lynch
Clerk	Jill C. Dagilis – Executive Director, Worcester Community Action Council
Assistant Clerk	Andrew B. O'Donnell – Partner, Mirick O'Connell LLP

DIRECTORS

Peter B. Alden – President, Bay State Savings Bank
James E. Collins – Chief Investment Officer, Clark University
P. Scott Conti – President, Providence and Worcester Railroad Company
Christopher J. Crowley – Executive Vice President & Treasurer, Polar Beverages
Aleta M. Fazzone – Regional Executive, National Grid
Francis A. Ford – Attorney, Law Offices of Francis A. Ford
Abraham W. Haddad, D.M.D.
Robert J. Hennigan – Attorney, Law Offices of Robert J. Hennigan
Timothy M. Jarry – Chief Investment Officer, College of the Holy Cross
James B. Johnson – Vice President of Corporate Real Estate, The Hanover Insurance Group
Cheryl M. Lapriore – Senior Vice President & Chief of Staff, UMass Memorial Health Care
James B. Leary – Vice Chancellor for Community & Government Relations, UMass Medical School
Barry M. Maloney – President, Worcester State University
Robert J. Morton – President & COO, Millbury Savings Bank
Timothy P. Murray – President & CEO, Worcester Regional Chamber of Commerce
Michael J. O'Hara – Partner, O'Hara Buthray Associates, Inc.
Marina L. Taylor – Vice President, UniBank
Sumner B. Tilton – Officer, Fletcher Tilton

George W. Tetler III
Chair
2013 - 2015

The Worcester Business Development Corporation proudly recognizes George W. Tetler III, Chair of the Board of Directors, for his leadership and commitment to the mission of the WBDC.

Since 2013, George has guided the WBDC on a number of successful endeavors. His time and effort has been a great asset to the WBDC, and all our projects, which in turn has benefited countless people in Worcester and the surrounding region.

The WBDC acknowledges George for his many contributions and thanks him for his service to our community.

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Worcester Business
Development Corporation

BOARD MEMBERS OVER THE YEARS

1965 - 2015

John Adam Jr. (1965 - 1981)	John H. Budd (1975)	Christopher J. Crowley (2010 - Present)	Raymond J. Forkey (1969 - 1981)	Frank L. Harrington (1965 - 1967)	Robert R. Jay (1979 - 1981)
Mitchell Adams (1984 - 1989)	Harold Cabot (1989)	Ralph D. Crowley Jr. (1996 - 2001)	David P. Forsberg (1999 - 2011)	Orville R. Harrold (1982 - 1984)	James B. Johnson (2010 - Present)
Peter B. Alden (2012 - Present)	Jack P. Calareso (2010 - 2013)	Jill C. Dagilis (2008 - Present)	Howard G. Freeman (1972 - 1975, 1977 - 1979)	Jane V. Hawkes (1996 - 2005)	Charles Jolliff (1965 - 1975)
Lloyd Anderson (1988)	Dr. Gail E. Carberry (2007 - 2012)	Dr. James Dalen (1985 - 1987)	Gerald L. Gaudette Jr. (1989 - 1991)	John J. Healy (1990 - 1992)	Dr. Robert Kamen (1996 - 1998)
Joyce Augustus (2015 -)	Lisa M. Carroll (2000 - 2002)	Dix F. Davis (1988 - 2011)	Martin A. German (1981 - 1983)	Robert J. Hennigan (2012 - Present)	Gerald A. Kashuk (1982 - 1991)
Thornton P. Banks (1992 - 1994)	Edward L. Clifford (1965 - 1969)	Stacey DeBoise Luster (2006 - 2011)	David M. Gessner (1983 - 1985)	Jacob F. Hiatt (1965 - 1971)	Ferdinand T. Kelley (1989)
Nathan T. Bascom (1965 - 1973)	Dick Collins (1995)	John H. Dickson (1992 - 1999)	Dr. Peter P. Gil (1985 - 1986)	Milton P. Higgins (1965 - 1978)	Bartow Kelly (1972 - 1981)
W. Douglas Bell (1970 - 1975)	James E. Collins (2003 - Present)	Michael J.P. DiPierro (1965 - 1968)	Paul J. Giorgio (2000 - 2005)	Robert J. Hogan (1974 - 1975)	Paul S. Kennedy (1999 - 2000)
Bruce S. Bennett (2002 - 2005)	P. Kevin Condron (1990 - 2003, 2007 - 2011)	Alexander E. Drapos (1992 - 2005)	Lawrence J. Glick (2003 - 2008)	Sam H. Hokkanen (1974 - 1984)	Richard B. Kennedy (2004 - 2013)
Edmund T. Bennett (1985 - 1987)	John J. Connor Jr. (1988 - 1991)	Sandra L. Dunn (2004 - 2012)	Orville F. Grahame (1969 - 1971)	Richard Houlihan (1980 - 1982)	Robert B. Kervick (1993 - 1998)
Craig L. Blais (2012 - Present)	P. Scott Conti (2009 - 2014)	William R. Durgin (2001 - 2009)	Thomas S. Green (1980 - 1982)	Dr. John P. Howe III (1982 - 1984)	Allan S. Kimball (1995 - 2001)
Gerry A. Blodgett (1988 - 1990)	Harold N. Cotton (1983 - 1985, 1988 - 1995)	D. Davidson Easson Jr. (1993 - 1998)	Rhian Gregory (2004 - 2006)	Frederic W. Howe Jr. (1965 - 1971)	Barry Krock (1975 - 1983)
Michael J. Bollus (2006 - Present)	Dr. Edmund T. Cranch (1984 - 1986)	Frederick H. Eppinger (2004 - 2009)	David R. Grenon (1989 - 2002)	John D. Hunt (1970 - 1999)	Agnes E. Kull (2002)
Robert S. Bowditch (1965 - 1997)	Michael J. Crawford (2015 -)	Aleta M. Fazzone (2009 - 2014)	Dr. Abraham Haddad (2014 - Present)	William D. Ireland Jr. (1966 - 1972, 1976 - 1980)	Sandra L. Kurtinitis (2001 - 2003)
Cushing C. Bozenhard (1977 - 1999)	John T. Crowe (1996 - 1997)	Paul J. Foley (1989 - 1995)	Raymond P. Harold (1965 - 1969)	Timothy M. Jarry (2012 - Present)	Cheryl M. Lapriore (2012 - Present)
Wilfred J. Brown Jr. (1972 - 1976)		Francis A. Ford (2009 - 2014)			Dr. Leonard Laster (1988 - 1991)

To Our Board Members Past and Present

The WBDC sincerely thanks all those who contributed to the successes of the organization over the past 50 years. We would not be where we are today without your loyalty and commitment.

Anne T. Lawson (1981 - 1982, 1985 - 1986)	John F. Merrill (2006 - 2009, 2011 - Present)	Paul R. O'Connell (1981 - 1992)	J. Robert Seder (1999 - 2004, 2007 - 2013)
Aaron M. Lazare (1991 - 2002)	Bernard F. Meyer (1985 - 1994)	Andrew B. O'Donnell (2006 - Present)	Norman L. Sharfman (1967 - 1986)
James B. Leary (2010 - Present)	David J. Milliken (1965 - 1986)	Michael J. O'Hara (2011 - Present)	Kevin F. Shaughnessy (2015 -)
David A. Lemoine (1988 - 1998)	Cosmo E. Mingolla (1969 - 1977)	Kevin O'Sullivan (1999 - 2006)	William J. Short Jr. (1975 - 2000)
Dr. Peter H. Levine (1991 - 2000)	Frederick M. Misilo (2006 - 2008)	James F. Paulhus (2003 - 2004)	John E. Smithhisler (2006 - 2010)
Edward T. Lewis (1979 - 1981)	Paul S. Morgan (1972 - 1980)	Anthony Pini (2000 - 2002)	Charles E. Soule (1988 - 1999)
Mark L. Love (1996, 1999 - 2003)	Philip M. Morgan (1965)	Dr. Thomas R. Plough (1999 - 2005)	Richard C. Steele (1965 - 1967)
Mary I. MacInnes (2001 - 2003)	Philip R. Morgan (2009 - 2010)	H. Ladd Plumley (1965 - 1969)	William C. Stock (2002 - 2007)
Francis Madigan (1982 - 1988)	Robert J. Morton (2014 - Present)	Aubrey K. Reid Jr. (1977 - 1978)	Claude Allain Tardy (1992 - 1995)
Susan M. Mailman (2010 - 2013)	Demitrios M. Moschos (2009 - 2011)	Mary Frances Restrepo (2003 - 2004)	Marina L. Taylor (2014 - Present)
Dr. Baltej S. Maini (1999 - 2002)	Frederic Mulligan (1990 - 2002)	Arthur S. Robbins (1986 - 1995)	J. Stephen Teasdale (1999 - 2004)
Barry M. Maloney (2013 - Present)	Timothy P. Murray (2013 - Present)	Richard J. Rutherford (1965 - 1972)	George W. Tetler III (1997 - 1998, 2007 - Present)
Thomas D. Manning (2003 - 2008)	Patricia A. Naumnik (1995 - 1999)	Nancy H. Sala (1999 - 2009)	Sumner B. Tilton (2011 - Present)
Donald L. Marshall (1978 - 1980)	John M. Nelson (1992 - 2002)	R. Joseph Salois (2006 - 2009)	Albert Tipper (1972 - 1973)
David G. Massad (2001 - 2003)	Stewart F. Oakes (1965 - 1979)	Mark Sarkisian (1988 - 1990)	Michael J. Toomey (1999 - 2002)
		John N. Schafer (1997 - 1998)	
			Jack Ela Tracy (1967 - 1976)
			Richard P. Traina (1991)
			Corrine C. Turner (1988 - 2000)
			Charles R. Valade (2004 - 2010)
			Todd Wetzel (2007 - 2008)
			Daniel Wiechec (2003 - 2006)
			Harry F. Wolf (1965 - 1966)



MISSION STATEMENT

The Worcester Business Development Corporation is a private, non-profit business organization with a public purpose mission to serve as an innovative and leading force in the economic development of the City of Worcester and the region, resulting in job creation and tax base expansion.

BOWDITCH AWARD

Congressman James P. McGovern

Much has changed in the City of Worcester since 1996 when Jim McGovern was first elected to Congress. Since his first day in office, Jim has been a fierce advocate for the city at the local, state, and federal level advocating for economic development projects, both large and small. Bob Bowditch would have been proud to know that this son of Worcester has been named the 2015 recipient of the Bowditch Award.

Jim McGovern was born in Worcester in 1959 to Mindy and Walter McGovern, long-time owners of McGovern's Greendale Package Store. Eventually, Jim went on to serve as an aide to U.S. Representative Joe Moakley and worked on U.S. Senator George McGovern's presidential run. Jim loves to tell the story of how people have approached him over the years, telling him how proud they were to support his father. To which he replies, "My father is still alive and well. He owns a package store in Worcester. I hope you will continue to support him."

Interviewed last fall by a Bancroft Academy student for the student newspaper, Congressman McGovern was asked *"Do you think that you have helped Worcester's economy over your Congressional career?"* He replied, "We have weathered the worst economic crisis since the Great Depression. I think Worcester is a city that's on the move and on the rise."



Worcester most certainly is on the rise – in no small part due to Jim's advocacy and involvement. On the transportation front, Jim helped JetBlue find a home at the Worcester Airport and made additional rail service between Worcester and Boston a reality. He shepherded major economic development projects like Union Station, Gateway Park, the Canal District and CitySquare through to reality. Most recently, he helped to secure over \$20 million in grants and tax credits for WBDC's 20 Franklin Street project and \$1 million in federal Economic Development Administration funds for the construction of an innovation center in the heart of our downtown.





When tens of thousands of trees were eradicated by the Asian Longhorn Beetle, Jim started the Worcester Tree Initiative to replant the trees that were lost. Together with neighbors and community leaders, the Initiative committed to planting over 30,000 trees within five years. On October 6, 2014, under a beautiful blue sky, we celebrated reaching that goal.

His goal to end hunger landed Jim a position on the House Agriculture Committee which has enabled him not only to fight hunger but also to expand

urban agricultural programs and become a staunch advocate for farmers in his district.

Congressman Jim McGovern is always quick to remind people that none of these things could have happened without the collaboration of others. He is the first to shine the spotlight on community members, giving them thanks and credit for making these projects happen. This year, it is our turn to shine the light on Jim's leadership and the positive developments that have come to fruition in Worcester as a result of his tireless efforts.

The WBDC is pleased and honored to recognize Congressman James P. McGovern for his service and dedication to the success of the City of Worcester by naming him the 2015 recipient of the Robert S. Bowditch Economic Development Award.



PAST BOWDITCH AWARD RECIPIENTS

Awarded each year to the individual who most contributes to Mr. Bowditch's "expectations" for the success of the WBDC

- 1999 John D. Hunt
- 2000 William J. Short
- 2001 Robert E. Maher Jr.
Joseph A. Podbielski, M.D.
Alan M. Stoll
- 2002 The Crowley Family
- 2003 John LaPoint
Sheila Ide
- 2004 Abbott Bioresearch Center
Dr. Alejandro A. Aruffo
- 2005 John M. Nelson
- 2006 Charles F. Monahan Jr.
- 2007 Robb & Madeleine Ahlquist
- 2008 WPI & Dr. Dennis D. Berkey
- 2009 Mary C. DeFeudis
Frederick H. Eppinger
- 2010 Charles & Janet Birbara
- 2011 Timothy P. Murray
- 2012 David P. Forsberg
- 2013 Unum Group
- 2014 Michael V. O'Brien

WBDC OVER THE YEARS

July 21, 1965



Governor Volpe signed an act creating the Worcester Business Development Corporation, with full support from City Manager Francis McGrath and other prominent leaders of the Worcester community.



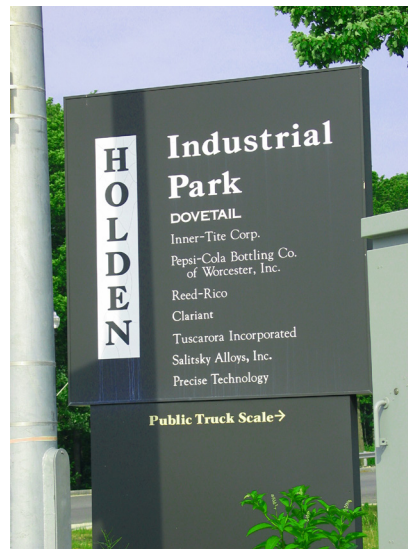
Spring 1966

The WBDC received a 14.5 acre gift of land from the Norton Company. The Higgins Industrial Park was built near Brooks, Higgins, and Pullman Streets.

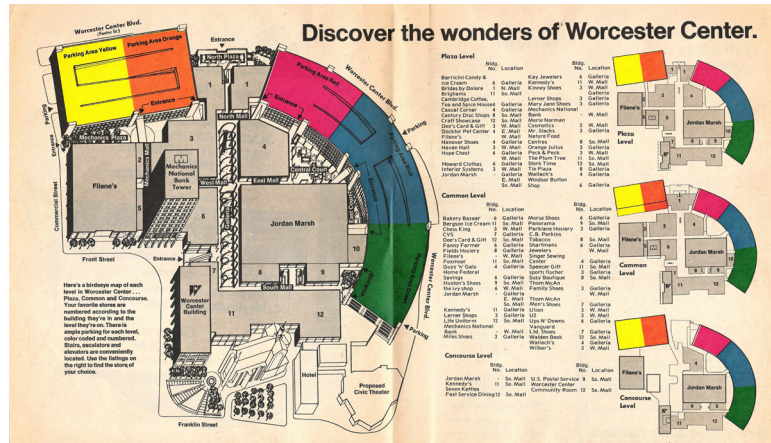
1968



The WBDC expanded its vision beyond the urban area of Worcester and began planning for their first suburban industrial park, which was 80% completed in the 70's. Holden Industrial Park is a 50-acre parcel of land on Industrial Drive.



1971 Worcester Center Gallery shopping mall opens



1973

The WBDC purchased 88 acres of land in West Boylston for an industrial park between Hartwell and Shrewsbury Street. This was later sold to S.N. Ziff Paper Company.



June 1976

City Manager Francis McGrath designated the WBDC to be the sole marketing agent for the Airport Industrial Park. This 170-acre park paved the way for over 1 million SF of industrial space within the City of Worcester.



1981

The WBDC became an authorized Certified Development Corporation (CDC) which allows them to assist small business owners investing in the growth of their companies through the SBA 504 Loan Program.



First SBA Loan funded in 1983



1979

The WBDC assisted with a \$1.5 million loan to fund the construction of the Marriott Hotel at 10 Lincoln Square, which opened in 1982. It later closed for renovations and opened as a Crowne Plaza Hotel, which was later sold to MCPHS.



1982

Worcester Centrum Opens



1985

The MA Biotechnology Research Park was constructed, which was one of the first parks in the country solely for the biotechnology sciences. The park provides over 1 million SF of first-class office and research space over 105 acres.

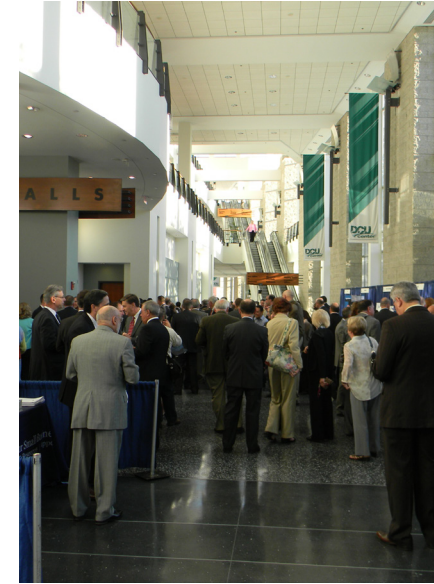


1994

The WBDC acquired land from the Commonwealth of MA which eventually turned into a 121-acre technology park that allows for 675,000 SF of development. CenTech Park covers parts of Shrewsbury and Grafton.



1997
Convention Center at
Worcester Centrum opens.



1990

Beechwood Hotel and
Conference Center completed.



1999

Construction began on the South Sutton Commerce Park, a 127-acre industrial park that services the South Central portion of Worcester County. The park's location provides great access to Worcester, Boston, and Providence.



2002

The Town of Shrewsbury acquired a 66-acre tract of land known as Allen Farm, located on South Street and Route 20. Known as CenTech Park North, this added an additional development potential of 611,000 SF for the area around the existing park.



2000

Renovated Union Station opens.





September 2007

As a result of a partnership with the WBDC, WPI had their grand opening of their \$42 million Life Sciences and Bioengineering Center and \$11 million parking facility at Gateway Park, an 11-acre, mixed-use development located in Worcester's North Main Street area.



March 2008

The Hanover Theatre for the Performing Arts re-opened their doors after being closed since 1998. A \$31 million restoration of the former Grand Palace Theatre was the result of an extensive community partnership.



January 2010

WBDC's supporting organization, New Garden Park, Inc. acquired the former Nissen Bakery building at 75 Quinsigamond Avenue in Worcester, and began demolition and remediation.



August 2012

WinnDevelopment held a groundbreaking ceremony for the Voke Lofts at the former Worcester Vocational High School, which was identified in the Gateway Park Master Plan as an ideal location for housing.



December 2013

The Worcester City Council approved the Downtown Worcester Theatre District Master Plan, a joint effort of the City of Worcester Executive Office of Economic Development and the WBDC.



2011

In January, the WBDC acquired 31 acres of surplus land in the MA Biotechnology Research Park on Plantation Street.

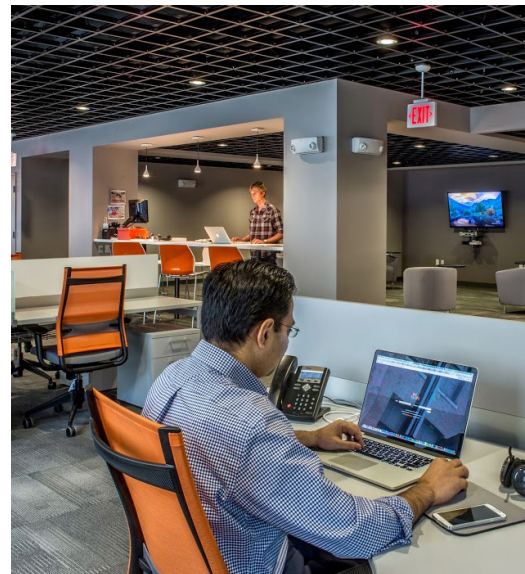
Later that year in November, the WBDC purchased the former Telegram & Gazette property at 20 Franklin Street.



2014

In September, Quinsigamond Community College started classes in their new Healthcare and Workforce Development Center at 20 Franklin Street in Downtown Worcester.

A few months later in November, ten24 Digital Solutions moved into the 4th floor of the former T&G building.



WHAT'S AHEAD IN 2015

As we pause to reflect back on our 50 years of economic development in the Worcester region, the obvious question is – what's next in the coming weeks, months, and years for the WBDC?

In true WBDC tradition, we will be working over the coming year to provide a foundation to launch the Innovation Center of Worcester at 20 Franklin Street. Our clear goal is to attract as many young, innovative entrepreneurs as possible and encourage all of our colleges and universities to follow the leads of Quinsigamond Community College and Worcester State University. By investing in our downtown, this allows a new generation of industrialists, rooted in a strong history of Worcester, the opportunity to start, grow, and maintain a business here in our City. Additionally, we plan to lease space to a new café and develop a multi-functional black box theater. All of these pieces are critical to the overarching goal of creating an 18-hour city. We will continue to build upon our successes thanks to the generous contributions of our local foundations.

We will remain focused on implementing the Theatre District Master Plan by working with the City Administration on completing the proposed streetscape improvements within the District and seeking new exciting opportunities to introduce new events and culture to our Downtown. We will also continue to work closely with the City, the Worcester Redevelopment Authority, and the Citizens Advisory Committee on approval of a new Urban Revitalization Plan for the Theatre District.

The WBDC will continue to prepare pad-ready sites throughout the City by utilizing our staff expertise in the area of brownfields remediation. With this expertise, the WBDC plans to acquire, clean-up, and redevelop the former GKN Sinter Metals site of Winter and Harding Streets. As cleanup of this critical site begins, we look to partner with others who are interested in placing vacant, underutilized sites back into productive use within our community.

To build on the success of CitySquare, the WBDC is supportive of improving the physical connection to Main Street with vibrant retail, and complementary design standards. We will continue to work to develop the Central Building at 332 Main Street into a vibrant, historically renovated, residential complex with ground floor retail to further activate Main Street. We will assist the Hanover Theatre for the Performing Arts in its redevelopment of 551 Main Street, transforming this vacant property into an exciting destination for visitors to the Theatre District.

The WBDC will continue to seek out developers and end-users to develop our “pad-ready sites” at 75 Quinsigamond Avenue and 395 Plantation Street in Worcester; and 10 Centennial Drive and 2 Millennium Drive at CenTech Park in Grafton. These sites are ready for immediate development.

Our SBA 504 Loan Program will continue to expand in assisting small businesses with fixed asset capital. We will continue to work with our partners at BDC Capital to deliver assistance to small businesses in our region. We will work with our Investment Committee to explore creative ways to further leverage our endowment, providing patient lending to projects that are part of WBDC's mission of job creation and tax base expansion.

The agenda is bold and challenging and the WBDC is up to the task. As the WBDC's agenda was 50 years ago, all of these tasks are critically important and exceptionally complicated but very much attainable. The team at WBDC, both staff and Board, is committed to building upon these great foundations and establishing a legacy that positions the Corporation well for the next 50 years of successful development in the Worcester region.

CLASSIC ENVELOPE



Classic Envelope was founded in 1988 by Michael and Patricia DeCaro and Paul “Chip” Lord in Millbury, Massachusetts. They are a family owned and operated manufacturer and printer of envelopes and letterhead, and are committed to setting the standard for product quality, customer service, environmental sustainability, and manufacturing excellence.

Classic Envelope first approached the WBDC and UniBank for Savings in 2011, to help assist in a \$2,750,000 SBA 504 loan to relocate their business operations from a 90,000 SF building in Whitinsville to a larger space in nearby Douglas. President, Michael DeCaro says that, “thanks to the SBA, I was able to acquire a 300,000 SF building” as well as make necessary improvements and renovations.

This relocation was crucial after their largest local competitor closed their Worcester manufacturing facility and left the market. The opportunity to capture a large portion of their former competitor’s business was not something they could turn down. DeCaro has steadily grown the business over the years, and their former location could no longer accommodate the size of their manufacturing operation.

In April of 2012, the WBDC and UniBank for Savings were contacted again for another SBA loan for a \$735,000 envelope cutting/folding machine that would be used in the manufacturing of its envelopes. This machinery allows the company to offer its customers additional products and options that might not have been available otherwise. “As a result, we have grown by 30% in two years,” states DeCaro.

Classic Envelope currently operates on 61 acres of land in Douglas, and is open 5 days a week, and work 24 hours per day. They continue to find ways to excel in their industry, while creating new jobs and expanding the regional tax base. The WBDC is pleased to present the 2015 SBA Award to Classic Envelope.



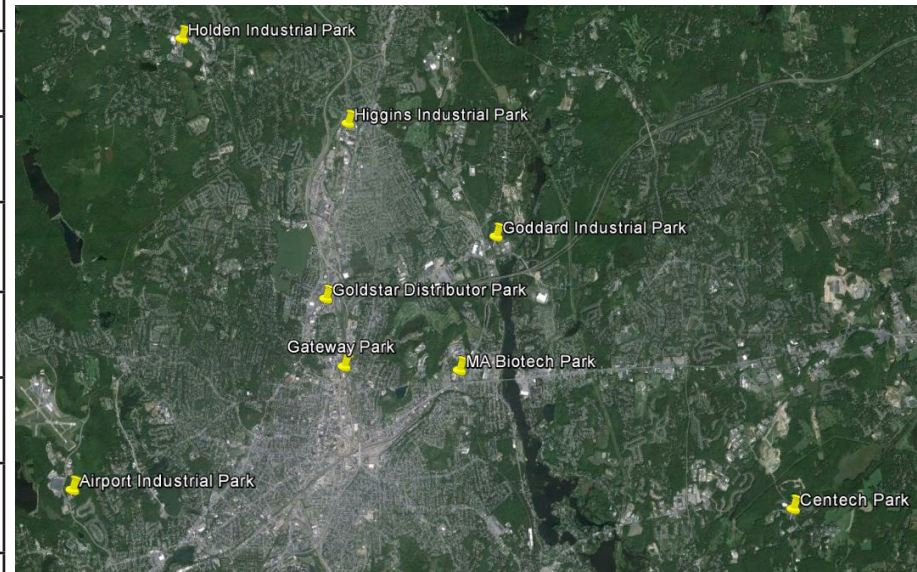
Machinery that was purchased with SBA Loan



50 YEARS OF PROJECTS

1965 - 2015

PROJECT	NUMBER OF JOBS	NEW TAXES	TOTAL VALUE
Airport Industrial Park	1,011	\$996,754	\$33,797,600
CenTech Park	224	\$603,841	\$42,115,000
Gateway Park	330	\$1,415,381	\$81,230,250
Goddard Industrial Park	494	\$220,963	\$16,739,600
Goldstar Distributor Park	426	\$640,284	\$17,382,400
Higgins Industrial Park	827	\$934,871	\$29,463,300
Holden Industrial Park	521	\$301,191	\$16,622,000
MA Biotech Park	1,795	\$3,126,545	\$98,648,000
TOTAL	5,628	\$8,239,830	\$335,998,150



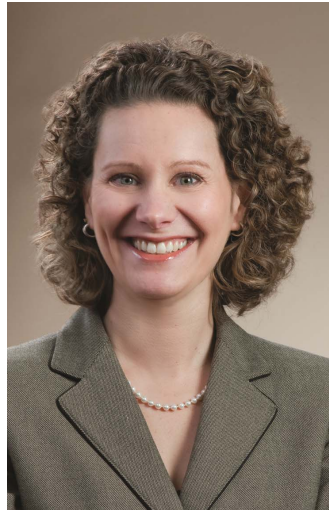
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