



# LOCAL NEWS

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## TRANSFORMATIVE DEVELOPMENT INITIATIVE

# CTI gets \$125K grant for Acre small businesses

By Peter Currier

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**LOWELL** » Community Teamwork Inc. announced Wednesday that it was awarded a \$125,000 MassDevelopment grant to help fund the organization's Entrepreneurship Center through the Transformative Development Initiative Lowell ACRE Capacity Improvement Program.

Once known as the Merrimack Valley Small Business Center, CTI's Entrepreneurship Program provides technical assistance for pro-

spective entrepreneurs with low incomes in order to help them create and manage their own "micro-enterprises." In this case, the funding will be used to assist small business owners in Lowell's Acre neighborhood by assessing their business activities, providing technical assistance through the Entrepreneurship Center, identifying areas where they could improve and providing funds to pay for the changes recommended by CTI staff.

"This program will provide crucial holistic sup-



Smith

Development and CTI's Entrepreneurship Center is an exemplary government-nonprofit partnership in service to the community," said Lowell Economic Development Director Ali Carter.

The Transformative De-

velopment Initiative is a signature economic program through MassDevelopment for Gateway Cities. Using an "accelerator model," the initiative commits resources to real estate development, growth and stability of small businesses, amenities for the arts and culture and targeted technical assistance and strategic planning for a defined period of time. TDI also requires cities wishing to participate to create a cross-sector partnership that is representative of the neighborhood of focus in order to apply.

"In working with the TDI Partnership for the Lowell Acre Community, we look forward to investing our time and effort in this community to help its businesses prosper. The location between UMass Lowell and the entire downtown corridor make this area potentially a conduit for business and cultural exchange. The area is attracting investment, changing before our very eyes while maintaining its essential character and I look forward to seeing the results," said Entre-

preneurship Center Director Charles Smith.

In fiscal 2023, MassDevelopment financed 545 projects that generated a total investment of more than \$2 billion in the state economy, with the projects estimated to create or support 10,522 jobs and build or preserve 1,583 housing units.

When it was rebranded from the Merrimack Valley Small Business Center to the Entrepreneurship Center in 2019, the program's services were expanded in Middlesex and Essex counties.