

Masy Systems, Inc.
Pepperell

MassDevelopment issued a \$700,000 equipment loan to **Masy Systems, Inc.** Proceeds financed a biopharma storage facility at their new building in the Lomar Industrial Park. The primary equipment for this facility includes several temperature-controlled environmental chambers. Masy Systems provides validation, equipment calibration and rental services to companies in the life science, pharmaceutical and biotech industries.

Manufacturers

Massachusetts' highly efficient manufacturing sector leads the nation in technological advances and holds a critical position in the state's economy. Accordingly, MassDevelopment offers a range of services to help manufacturers sustain and expand their businesses. With everything from innovative loans for growth initiatives to long-term financing for real-estate projects, MassDevelopment supports manufacturing with the following programs:

New Innovation Programs

- **Planning Loans** are used to pay for consultant services. Eligible consultant contracts include services to evaluate and improve demand (sales & marketing), fulfillment (operations improvement), and finance and administration (strategic leadership). Up to \$50,000 with low interest rates and terms of up to five years.
- **Innovation Initiative Loans** with low rates and terms of up to seven years are available up to \$500,000 to implement an improvement plan resulting from a Planning Loan or from other strategic planning exercises. Expenses financed can include reconfiguring operations, upgrades to plant and equipment, product development, new staff, and others.
- **Equipment & Real Estate Loans** finance investments in new or used equipment and real estate at preferential interest rates for manufacturers.

Bond Financing

- **Tax-Exempt Bonds** finance real estate and equipment projects for manufacturers. Interest on the bonds is exempt from federal income taxes – and for certain bondholders is also exempt from state income taxes – resulting in significantly lower borrowing costs.

Loans & Guarantees

- **Real Estate Loans** and loan participations of up to \$2 million are available for facility acquisition, renovation, construction and permanent financing.
- **Equipment Loans** up to \$1 million are available for the purchase of new equipment.
- **Guarantees** up to \$1 million cover the difference between a bank's maximum allowable loan advance rate and up to 90% of the property value, thereby increasing the amount of financing available to your business.

John R. Lyman Company

Chicopee

MassDevelopment issued a \$2.2 million tax-exempt bond on behalf of BigBlue Properties, LLC and John R. Lyman Company. Bond proceeds were used to purchase and renovate an 80,000 square-foot building in Chicopee's Westover Industrial Park. The new modernized facility will allow the Lyman Company to consolidate its operations. John R. Lyman Company manufactures wiping cloths for various industrial applications including automotive, electronics, janitorial, aerospace, and a newly-formed medical division.

Loans & Guarantees (*continued*)

- **Export Financing** up to 100% of cost is available for the purchase of new equipment, leasehold improvements and term working capital for businesses engaged in international trade.
- **Predevelopment Loans** are low interest rate loans up to \$50,000 with deferred repayment terms to finance predevelopment costs associated with real estate projects.
- **Export Credit Insurance** insures 90% to 100% of foreign receivables and provides credit terms to international buyers to increase sales
- **Emerging Technology Fund** provides loans and guarantees for facilities and specialized equipment for technology-based companies.

Brownfields Redevelopment Fund

- **Brownfields Site Assessment Awards** provide up to \$100,000 in financing for environmental site assessments. Awards are unsecured and zero interest.
- **Brownfields Remediation Loans** provide up to \$500,000 in financing for environmental remediation.

What's More...

MassDevelopment is committed to helping your company by providing financing solutions that fit your needs. Please call **800.445.8030**, or visit **www.massdevelopment.com** for more information on any of our programs.

