

**ECI Biotech, Inc.**  
*Worcester*

ECI Biotech (ECI) is using a \$630,000 development loan from the MassDevelopment Emerging Technology Fund. ECI is an innovative developer and manufacturer of the patented ExpressDetect® rapid infection sensors that will transform the way pathogens are detected in professional and OTC markets.

The ETF loan provides support to ECI during a critical stage of its development cycle. The loan will enable ECI to achieve milestones in manufacturing, capital equipment, and human resource investments, collectively assisting ECI through a worldwide regulatory process and bringing to the marketplace its cutting-edge, patented ExpressDetect® sensors.

## *Emerging Technology Fund*

Massachusetts has what your technology-based company needs to start or expand manufacturing operations in the Bay State: skilled workers, one of the largest high-technology and biotechnology communities in the country, and access to financing. In fact, the Massachusetts Emerging Technology Fund (ETF) was specifically created to help growing technology companies like yours gain access to the capital you need.

### **Loans**

The ETF makes **loans of up to \$2,500,000 to technology companies for facility acquisition, expansion or improvements, working capital, and equipment purchases.** We work with companies located in or relocating to Massachusetts that have strong management teams, demonstrated technical developments, market demand for their products, and a proven financing records. Our goal is to provide innovative financing solutions to help your company deliver product to the marketplace while fueling economic growth.

### **Guarantees**

The ETF also offers guarantees of up to \$1,000,000 on real estate loans made by banks or other private lenders to technology companies. ETF loan guarantees can allow a bank/private lender to increase their advance rate, giving you more access to capital to support your company's growth.

### **ETF Program Summary**

#### **Eligibility**

- Technology companies launching or expanding manufacturing operations in Massachusetts.
- Financing must be for the purchase, expansion, or improvement of real estate; the purchase of equipment; or working capital for growth.
- At least two parties, other than the ETF, must provide financing.
- Financial investment must be beneficial to the Massachusetts economy.

## T2 Biosystems, Inc. *Lexington*

MassDevelopment provided a \$1,687,500 Emerging Technology Fund loan to T2 Biosystems, a privately-held company in Lexington that is developing next-generation diagnostic products to improve health care. The company recently relocated to a larger facility in Lexington, which will house the company's headquarters, research, and manufacturing operations as T2 Biosystems prepares for FDA approval and initial product commercialization. The company will use loan proceeds to purchase equipment and make improvements to the new building.

### Other Terms

- Loans up to \$2,500,000.
- Guarantees up to \$1,000,000.
- A \$250 application fee is required.
- A 1% commitment fee on the total loan amount is due upon issuance of a loan commitment letter.
- Yield enhancements such as warrants to purchase stock in the company may be required.

### Industries Served Include (but are not limited to):

- Advanced Materials
- Biotechnology
- Communications
- Defense / Homeland Security
- Electronics
- Environmental
- Information Technology
- Medical Devices
- Nanotechnology
- Pharmaceuticals
- Plastics / Polymers

### What's More...

MassDevelopment is committed to helping your company grow by providing financing solutions that fit your needs. In addition to the Emerging Technology Fund, we offer other loan programs and also tax-exempt bond financing options.

Call today at **800.445.8030**, or visit [www.massdevelopment.com](http://www.massdevelopment.com).



**MASSDEVELOPMENT**  
Build. Create. Innovate.