



EMERGING TECHNOLOGY FUND

The Emerging Technology Fund (ETF) was specifically created to help growing technology companies gain access to debt capital. Our goal is to provide innovative debt financing solutions to help companies deliver product to the marketplace while fueling economic growth.

Loans

The ETF makes loans of up to \$2.5 million 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 proven financing records.

Guarantees

The ETF also offers guarantees of up to \$1.5 million on real estate loans made by banks or other private lenders to technology companies. ETF loan guarantees can allow banks/private lenders to increase their advance rates, 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 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 benefit the Massachusetts economy.





Terms

- Loans up to \$2.5 million.
- Guarantees up to \$1.5 million.
- A \$250 application fee.
- 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
- Defense/Cyber Security
- Electronics
- Information Technology
- Medical Devices
- Nanotechnology
- Plastics/Polymers
- Software

Case Studies

Lionano, Inc., Woburn

MassDevelopment issued a \$2.5 million Emerging Technology Fund loan to Lionano, Inc., a Woburn company that specializes in the rapid research, development, and commercialization of advanced batteries and battery materials. Lionano is using loan proceeds to buy equipment and materials needed for the development of a new proprietary, high-performance battery material to be used in consumer electronics and electric vehicles, which will improve the safety, cycle life, and overall performance of the cells.

MedMinder Systems Inc., Needham

MassDevelopment provided a \$1.5 million Emerging Technology Fund loan to MedMinder Systems Inc., a medication management company in Needham. MedMinder produces a complete medication adherence solution, designed for the elderly, which includes patent-protected automated pill dispensers and a full pharmacy service. The company used the loan proceeds to assist in the hiring of 25 full-time employees, who will support the pharmacy service, marketing, and other operations.

For more information, contact Jim Kenney at 617-405-5250 x1704 or jkenney@massdevelopment.com.

Main office:

99 High Street, Boston, MA 02110

Regional offices:

Devens | Fall River | Quincy | Lawrence | Springfield | Worcester

