MassDevelopment supports the growth of vibrant, diverse, and resilient communities by providing financing and real estate solutions for municipalities and their constituents. We help cities and towns across Massachusetts stay competitive and lay the foundations for development by planning for new investment, identifying assets and opportunities, and focusing limited resources.

Our programs help communities plan, prepare, and revitalize former industrial sites, vacant buildings, and even distressed neighborhoods.
PLANNING FOR YOUR COMMUNITY’S FUTURE

Brownfields Redevelopment Fund
Provides up to $100,000 for assessment of brownfield properties in Economically Distressed Areas (EDAs). You can also get loans up to $500,000, with flexible terms, to clean up contaminated sites.

Real Estate Planning/Technical Assistance
Expertise in strategic planning, predevelopment support, and market feasibility. MassDevelopment can also assist with district planning, site development feasibility, district financing, and other real estate matters.

Site Readiness
Grant funding to communities for feasibility studies, master planning, environmental work, strategic land acquisition, and site improvements in an effort to boost the state’s inventory of large, well-located, project-ready industrial sites.

Transformative Development Initiative (TDI)
Launched to accelerate economic activity in Gateway Cities, TDI harnesses the power of local businesses, residents, nonprofits, and the community to stimulate investment. Designated districts receive a “toolbox” of technical assistance services tailored to meet the needs of the local vision.

Commonwealth Places
A funding mechanism for community-led placemaking projects like art installations, parks, bike trails, gathering spaces, and more that revitalize downtowns and neighborhood commercial districts. The program engages and mobilizes community members to contribute to projects through a crowdfunding platform, and MassDevelopment provides a dollar-for-dollar funding match up to $50,000 if the project reaches its crowdfunding goal within 60 days.

Tax-Exempt Bonds for Special Projects
Exempt from federal taxes and in certain cases Massachusetts state taxes, tax-exempt bonds are a low-interest-rate option for real estate projects and new equipment purchases.

• Tax-Exempt Bonds for Public Infrastructure — MassDevelopment issues tax-exempt bonds for improvements to roadways, sidewalks, parks, parking garages, bridges, tunnels, wharves, and a wide range of public facilities. Infrastructure programs that use our tax-exempt financing include:
  – Infrastructure Investment Incentive Program (I-Cubed) — Public-private partnership to support approved development projects with major infrastructure needs in the range of $5 million to $50 million.
  – District Improvement Financing (DIF) — Uses new property tax revenues collected from a predefined geographic area to pay infrastructure project costs through a bond or pay-as-you-go.
  – Local Infrastructure Development Program (23-L) — Landowners in a benefited district pay bond debt service through special assessments on parcels that stay in place if the property is sold.

• Real Estate Loans for Municipal Economic Development Agencies — MassDevelopment provides direct loans and bank loan participations up to $7.5 million for facility acquisition, renovation, construction, expansion, and permanent financing.
PROMOTING PRIVATE INVESTMENT IN YOUR COMMUNITY

Our finance programs can help local businesses and organizations further capital investment and expand their operations. Projects in your community can take advantage of financial tools that assist at every stage from predevelopment through permanent financing. Moreover, we often collaborate with local banks to get the deal done.

Financing from MassDevelopment leverages other investments and provides community benefits through job creation, housing construction, neighborhood revitalization, and improved services.

PREDEVELOPMENT FINANCING

Predevelopment Loans
Flexible loans up to $100,000 with deferred repayment terms to finance predevelopment costs associated with real estate projects.

FACILITIES & EQUIPMENT FINANCING

Tax-Exempt Bonds
MassDevelopment issues tax-exempt bonds to finance the purchase, rehabilitation, or construction of facilities and new equipment purchases. Eligible projects include nonprofit real estate and related equipment, affordable rental housing, assisted living and long-term care facilities, manufacturing facilities and equipment, and solid waste recovery and recycling projects.

Commercial Real Estate Loans
Direct loans and bank loan participations up to $7.5 million for facility acquisition, renovation, construction, and permanent financing for manufacturers, market-rate and affordable rental housing, and mixed-use projects.

Mortgage Insurance Guarantee
MassDevelopment can provide a guarantee on a portion of your mortgage loan or bond, increasing the amount of financing available to your project.

Equipment Loans
Specialized loans for the purchase of equipment up to $2 million.

Property Assessed Clean Energy (PACE)
A new mechanism to finance energy efficiency upgrades, renewables, and gas line extensions on commercial and industrial properties, multifamily properties with five or more units, and buildings owned by nonprofits. To finance improvements, a property owner agrees to a betterment assessment and lien on their property, which repays the financing.
**SPECIALTY PROGRAMS**

**Emerging Technology Fund (ETF)**
Emerging technology companies need resources to reach the next level. MassDevelopment provides real estate, equipment, and working capital loans and guarantees to help companies commercialize their products and grow and expand their businesses.

**Export Financing**
To help Massachusetts companies bring their products and services to markets around the globe, we offer 100 percent export loans and export guarantees.

**Working Capital Loan Guarantee for Manufacturers**
Our newest product allows banks to make larger working capital loans to manufacturing companies by providing a guarantee of up to 25 percent of the amount outstanding on a revolving line of credit.
HOW MASSDEVELOPMENT HAS HELPED OTHERS

BOND FINANCING

Somerville Community Corporation used proceeds from a $6.9 million tax-exempt bond to buy and renovate nine units of affordable multifamily housing in Somerville as part of the corporation’s “100 Homes Initiative.” East Boston Savings Bank purchased the bond.

BROWNFIELDS REDEVELOPMENT FUND

MassDevelopment provided a $500,000 loan from the Brownfields Redevelopment Fund to Harbor Place at Riverfront in Haverhill. The loan is financing remediation for residual soil contamination from past industrial use. The project includes the redevelopment of the former Woolworth building in Haverhill’s Transformative Development Initiative District into a $70 million mixed-use space with 110 housing units and retail and commercial space.

COMMONWEALTH PLACES

Beyond Walls in Lynn raised $80,655 through a Commonwealth Places campaign, well beyond its $50,000 goal. These funds supported lighting in underpasses and the city’s business district, a sculpture, and dramatic building-scale murals in the heart of Lynn’s Transformative Development Initiative District. The project improved walkability and perceptions of both place and safety in downtown Lynn.

TECHNICAL ASSISTANCE

MassDevelopment worked with the Town of Sandwich to create a redevelopment plan for the Marina District on the Cape Cod Canal. The district spans public and private parcels, including a 22.6-acre town-owned parcel with harbor frontage. To date, private sector organizations have invested in local businesses, the community has completed a new harbormaster’s office and public playground, and the Army Corps of Engineers repurposed a vacant site for parking.

SITE READINESS

The City of Westfield used $750,000 in Site Readiness funds for the strategic acquisition of 8.4 acres of land adjacent to the 66-acre city-owned Turnpike Industrial Park site. The purchase unlocks significant development potential for this well-located site.
MassDevelopment has **regional offices** across the state. Our experienced staff know the communities they work in and can help provide solutions for your financial and real estate needs.

**CONNECT WITH A REPRESENTATIVE TODAY BY CALLING 800-445-8030.**