Plan wisely. Build smart.
MassDevelopment is the state's leading economic development authority. It combines a private sector business approach and a public sector mission to strengthen the state's regional and sector economies. The organization's seasoned professionals increase jobs and housing in Massachusetts by providing finance, real estate and development solutions to nonprofits, employers, developers, municipalities, and other government offices.
Fiscal Year 2004 brought change and new challenges to MassDevelopment.

Long a vital contributor to economic development in the Commonwealth, MassDevelopment has used its experienced staff, financial power and community-based networking to build sound customer relationships. Today, we continue to depend on these basic strengths, while offering new skills and services designed to build healthy communities across the state and give our clients a competitive edge.

Thanks to strong leadership in our regional offices, we were able to administer financing for 201 projects across the state totaling $1.25 billion in investment. In turn, these ventures are expected to create more than 5,500 jobs and 2,445 new housing units.

Last year, MassDevelopment also placed a strong emphasis on new products that offer increased value to our customers. The agency received close to $110 million in new federal and state resources, opening up new financing opportunities for charter schools, emerging high technology companies, and business development and job creation in parts of the state with the highest need.

Three signature projects made great strides. A new community continued to grow at Devens, attracting national attention among developers and community planners. In Boston, 100 Cambridge Street opened and the first tenants moved in, bringing new life to a key neighborhood. And in Lawrence, new state and federal support brought construction of a new gateway to the city closer to reality.

I look forward to working with you and our team this year. We stand ready to provide state-of-the-art financing along with real estate and urban planning solutions to support a strong economy in Massachusetts.
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Art with a mission.

That's the simplest way to describe what Artists for Humanity is all about. What exactly is that mission? Simply put, to use employment in the arts as a way to give inner-city youth a first step toward self-sufficiency. It's about learning, creativity, and most importantly, about building confidence.

While there is no doubt that the group's commitment to this mission is great, it lacked the facility it needed to take the program to the next level.

The challenge here was not limited to what the functional scope of the new facility needed to be. As part of Boston's burgeoning “new” waterfront district, Artists for Humanity understood that any new development should be a positive catalyst for future growth.

The result is a new, energy-sustainable 23,500-square-foot “green” facility at 100 West Second Street in Boston's Fort Point Channel Arts District, known as the heart of the South Boston Waterfront.

Funded in part by a $2.8 million MassDevelopment tax-exempt bond, the building represents the cutting edge of new, green construction. It is LEED (Leadership in Energy & Environmental Design) certified and, among its innovations, includes photovoltaic energy systems for electricity.

The facility also contains state-of-the-art studios, a learning laboratory, and a 5,000-square-foot gallery for youth-created art.

As an icon for the entire Boston arts community, this new facility creates a permanent space where the creativity and entrepreneurship of young people can develop and flourish. We expect that's exactly what will happen.
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As an icon for the entire Boston arts community, this new facility creates a permanent space where the creativity and entrepreneurship of young people can develop and flourish. We expect that’s exactly what will happen.
It’s not about what is. It’s about what might be.

That’s true for the mission of AVANT Immunotherapeutics, and true for us.

AVANT is a company dedicated to the discovery and development of products that harness the human immune system to prevent and treat disease.

A public company, traded on NASDAQ, AVANT’s goal is to become a leading developer of innovative vaccines that address health care needs on a global basis.

But to do that, the company needed to take a big step. That step took place in Fall River, where a $2.2 million financing package from MassDevelopment helped AVANT renovate and equip a 12,000-square-foot vaccine manufacturing facility.

In addition, by locating at 151 Martine Street in MassDevelopment’s South Coast Research and Technology Park, AVANT joins fellow tenant UMass Dartmouth in inspiring others to view the region as a destination for technology-based business.

As for what AVANT may mean with regard to curing disease, nothing could be more inspirational than that.
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Respect your elders.

That’s what we were all taught as kids, and that’s exactly what the Massachusetts Housing Opportunity Corporation (MHOC) practices today.

Working with towns to meet their median income and senior housing needs, MHOC offers comprehensive services from planning and site assessment to design, architecture, and construction for senior housing.

Specifically, MHOC was looking to purchase the former Ashford Street School from the city of Methuen to fully renovate it into 20 condominium units for residents over 55.

It was a renovation that not only needed to consider the day-to-day needs of seniors and how they interact with the communities they live in, but also needed to fit within cost realities that made the new condominiums affordable.

Working with Butler Bank, where the loan originated, MassDevelopment took on a $483,000 loan participation in a $2.1 million construction loan. As a result, the city was able to reduce its budget gap while reusing an existing building for much needed affordable senior housing. The unit pricing was about $25,000 below market value.

True successful development goes well beyond bricks and mortar, and makes a distinctive difference in the lives of the people who use it and the community in which they reside.

We think this project is an ideal example of that.
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The kids come first.

That’s the point of view of Criterion Child Enrichment, Inc., an organization dedicated to helping families with young children grow stronger.

In 20-plus years, Criterion Child Enrichment has grown from two programs in Milford and Framingham to 13 programs throughout the state of Massachusetts.

The program’s recent expansion project utilized proceeds from a $6.1 million tax-exempt bond and a $750,000 mortgage insurance guarantee, both provided by MassDevelopment.

Two new 16,000 to 17,000-square-foot facilities for childcare and early intervention programs were built in Milford and South Hadley, along with a 5,100-square-foot expansion to a facility in Framingham.

Mortgage insurance provided the bondholder credit enhancement to increase the amount of the bond to 90 percent loan to value.

On the surface, we helped finance the building of much needed facilities for the program.

But the way we see it, what we really helped to build was a better quality of life for parents, their kids, and the communities they live in.

That’s why we’re in business in the first place.
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That’s why we’re in business in the first place.
History gets updated.

It begins with an historic old mill building with loads of charm. Yet, charming as it was, it needed a lot of work to become a 21st century home to business.

Formerly known as Lyman Mills, Open Square is a major renovation of 700,000 square feet of space. New offices, improved and expanded amenities, and significant exterior renovations were necessary to update the property while remaining true to its historic integrity.

The project represents the beginning of a carefully planned revitalization effort for Open Square and Holyoke. It is the first step in an effort that ultimately will include new condominium units, retail stores, restaurants and a hotel.

The project was funded with a $425,000 construction/permanent mortgage loan participation from MassDevelopment with Hampden Bank that was used to refinance and consolidate existing debt, as well as fund the completion of the construction and renovation.

A $75,000 Brownfields Remediation Loan from MassDevelopment was used for underground storage tank removal.

The total construction/permanent mortgage loan is $1,500,000.

The result is a beautiful old building, a beautiful new building, and an important step in revitalizing a community.

JOHN AUBIN, Open Square Properties, LLC
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greater boston

Bridge Loan
Stop HandGun Violence, Inc.
Dorchester, $95,000

Brownfields Redevelopment Fund Loan
Jamaica Plain Cohousing, LLC
Jamaica Plain, $500,000

Rollins Square Realty Trust
Boston, $100,000

Brownfields Site Assessment
Clyde Street Acquisitions, LLC
Somerville, $45,618

Gill Pond Realty Trust - Chestnut Woods Apartments
Norwood, $25,000

HarborCOV, Inc.
Chelsea, $30,000

Homeowner’s Rehab, Inc.
Trolley Square
Cambridge, $41,000

Homeowner’s Rehab, Inc.
Cambridge, $35,000

Mitchell Properties, LLC
Boston, $40,000

Nuestra Comunidad CDC
Roxbury, $41,100

Robert J. Slattery
Hull, $16,000

Sachem Realty Co.
Waltham, $29,000

Urban Edge Housing Corporation - Roslindale Field
Roslindale, $37,900

Vigor Realty
Everett, $10,000

Capital Financing 501
Lasell College
Newton, $4,000,000

Maimonides School
Brookline, $7,500,000

Development Loan
Garden of Peace
Boston, $1,000,000

MATCH Program
Morville House Apartments Limited Partnership
Boston, $14,250,000

Robert L. Fortes House
Limited Partnership
Roxbury, $3,600,000

Mortgage Insurance Guarantee
JARCOL, LLC
Malden, $170,000

Wayside Youth & Family Support Network, Inc.
Framingham, $300,000

Real Estate Loan
A Hirsch Realty, LLC
Mattapan, $1,575,000

Immunetics, Inc.
South Boston, $125,000

JARCOL, LLC
Malden, $765,000

Tax-Exempt 501 (c)(3) Bond
Artists for Humanity, Inc.
Boston, $2,800,000

Bentley College
Waltham, $30,100,000

Boston College High School
Boston, $23,860,000

Brandeis University
Waltham, $25,385,000

Criterion Child Enrichment, Inc.
Framingham, $958,000

Dana Hall School
Wellesley, $22,505,000

Epiphany School
Dorchester, $3,095,000

Franklin W. Olin College of Engineering
Needham, $139,110,000

International Institute of Boston, Inc.
Boston, $5,710,000

Judge Baker Children’s Center
Boston, $9,750,000

Lesley University
Cambridge, $26,000,000

Milton Academy
Milton, $26,205,000

President and Fellows of Harvard College
Allston, Cambridge, $92,235,000

South Boston Harbor Academy Charter School
Dorchester, $6,083,000

Thayer Academy
Brantree, $20,000,000

The Neighborhood House Charter School
Dorchester, $13,194,000

Wentworth Institute of Technology
Boston, $54,000,000

T.J. Katsiroubas & Sons, Inc.
Roxbury, $2,800,000

MassDevelopment
Consolidated Balance Sheet 2004

Assets
Cash and Cash Equivalents $ 62,419,275
Investments 174,791,278
Loans Receivable, Net 85,730,834
Interest Receivable 1,502,464
Accounts Receivable and Other Assets 27,996,644
Predevelopment Projects in Progress 8,700,017
Financing Costs 12,494,027
Assets Held for Sale 21,848,635
Fixed Assets, Net 209,319,846
Total Assets $604,713,840

Liabilities
Accounts Payable and Accrued Expenses $ 16,863,685
Bonds and Notes Payable 262,125,202
Project Escrows 7,719,076
Deferred Revenue 3,722,123
Total Liabilities $290,430,176

Total Equity $314,283,664

Total Liabilities and Equity $604,713,840

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Total Liabilities and Equity $604,713,840

greater boston

Bridge Loan
Stop HandGun Violence, Inc. Dorchester, $95,000

Brownfields Redevelopment Fund Loan
Jamaica Plain Cohousing, LLC Jamaica Plain, $500,000
Rollins Square Realty Trust Boston, $100,000

Brownfields Site Assessment
Clyde Street Acquisitions, LLCSomerville, $45,618

Gill Pond Realty Trust Chestnut Woods Apartments Norwood, $325,000
Greater Boston Food Bank Boston, $46,000

HarborCOV, Inc. Chelsea, $30,000
Homeowner’s Rehab, Inc. Trolley Square Cambridge, $41,000
Homeowner’s Rehab, Inc. Cambridge, $35,000
Mitchell Properties, LLC Boston, $40,000

Nuestra Comunidad CDC Roxbury, $41,100
Robert J. Slattery Hull, $16,000

Sachem Realty Co. Waltham, $20,000
Urban Edge Housing Corporation - Roslindale Field Roslindale, $37,900

Vigor Realty Everett, $10,000

Capital Financing 501
Lasell College Newton, $4,000,000
Maimonides School Brookline, $7,500,000

Development Loan
Garden of Peace Boston, $1,000,000

MATCH Program
Morville House Apartments Limited Partnership Boston, $14,250,000
Robert L. Fortes House Limited Partnership Roxbury, $5,600,000

Mortgage Insurance Guarantee
JARCOL, LLC Malden, $170,000

Westside Youth & Family Support Network, Inc. Framingham, $30,000

Real Estate Loan
A Hirsch Realty, LLC Mattapan, $1,575,000

Immunetics, Inc. South Boston, $125,000

JARCOL, LLC Malden, $765,000

Tax-Exempt 501 (c)(3) Bond
Artists for Humanity, Inc. Boston, $2,800,000

Bentley CollegeWaltham, $30,100,000

Boston College High School Boston, $23,860,000

Brandeis UniversityWaltham, $25,385,000

Criterion Child Enrichment, Inc. Framingham, $958,000

Dana Hall School Wellesley, $22,505,000

Dimock Community Health Center Roxbury, $8,445,000

Epiphany School Dorchester, $3,025,000

Franklin W. Olin College of Engineering Needham, $139,110,000

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Judge Baker Children’s Center Boston, $9,750,000

Lesley University Cambridge, Boston, $26,000,000

Milton Academy Milton, $20,205,000

President and Fellows of Harvard College Allston, Cambridge, $92,235,000

South Boston Harbor Academy Charter School Dorchester, $6,083,000

Thayer Academy Braintree, $20,000,000

The Neighborhood House Charter School Dorchester, $13,194,000

Wentworth Institute of Technology Boston, $74,000,000

Tax-Exempt For-Profit Housing
FC 100 Landsdowne Street, LLC Cambridge, $45,000,000
Midway Studios Associates, LLC Boston, $15,155,000

Tax-Exempt Industrial Development Bond Lease
T.J. Katsiropoulos & Sons, Inc. Roxbury, $2,800,000

massdevelopment consolidated balance sheet 2004
Plantedosi Baking Co., Inc.
Malden, $2,600,000

Tax-Exempt
Nonprofit Housing
Sophia Snow Rest Home, Inc.
Roslindale, $10,610,000

Real Estate
Development
Condominium Sales
Bowdoin Place
Boston, $24,773,696

Project
100 Cambridge Street
Boston, $217,341,927

TOTAL PROJECTS
SOUTHEAST
REGION – 19
$43,181,145

southeast region

Brownfields
Redevelopment
Fund Loan
M275 – LLC
Fall River, $440,000

Brownfields
Site Assessment
Attleboro Redevelopment
Authority – Cookson Project
Attleboro, $50,000

Attleboro Redevelopment
Authority – Cookson Project
Attleboro, $500,000

Dattco
Fair Haven, $28,800

Development Loan
Attleboro Redevelopment
Authority
Attleboro, $92,475

Equipment Loan
Avant Immunotherapeutics, Inc.
Fall River, $1,104,000

Micro Loan
New Bedford Economic
Development Council
New Bedford, $1,230,000

Mortgage
Insurance Guarantee
Lacerta Group, Inc.
Mansfield, $340,102

Predevelopment
Assistance
Economic Development
Finance Corporation
Brockton, $25,000

HallKeen, LLC
New Bedford, $25,000

Public Entity Program
South Shore Charter School
Norwell, $2,000,000

Tax-Exempt
Industrial
Development Bond

Lacerta Group, Inc.
Mansfield, $3,060,921

Real Estate Development
Lease Revenue
151 Martine Street
Fall River, $354,526

Project
South Cost Research &
Technology Park/ 151 Martine Street
Fall River, $22,395,321

TOTAL PROJECTS
SOUTHEAST
REGION – 50
$879,009,741

east region

Brownfields
Redevelopment
Fund Loan
Gloucester Maritime
Heritage Center
Gloucester, $100,000

Latham Centers, Inc.
Brewster, Harwich, Yarmouthport,
South Yarmouth, $1,739,000

Sea Education Association, Inc.
Falmouth, $1,000,000

Thomas Chew Memorial
Boys & Girls Club
Fall River, $2,000,000

YMCA South Coast
Wachusett, Mattapoisett,
Dartmouth, New Bedford,
$4,500,000

Brownfields
Site Assessment
Architectural Heritage Foundation
Lawrence, $25,000

KGR Realty, LLC
Lawrence, $17,000

Mount Vernon LLC
Lowell, $20,475

Myrtle Square LLC
Gloucester, $20,000

Oxford Remediation
Lawrence, $1,000,000

Victory Plastics International
Haverhill, $12,500

Capital Financing 501
Phillips Academy
Andover, $4,000,000

Equipment Loan
Peter James Manufacturing, LLC
Lowell, $500,000

Renco Corporation
Manchester, $100,000

Guarantee
RTW Realty Trust
Peabody, $250,000

Berman Properties, LLC
Salem, $190,000

Victory Plastics Realty
Haverhill, $500,000

Predevelopment
Assistance
Assisted Living Center, Inc.
Salisbury, $16,000

Massachusetts Housing
Opportunities Corporation
Methuen, $25,000

Public Entity Program
Northshore Education Consortium
Beverly, $5,750,000

Real Estate Loan
Baystate Heritage Trust
Lawrence, $900,000

Busy Bend Corporation
Woburn, $500,000

Gloucester Maritime
Heritage Center
Gloucester, $250,000

Massachusetts Housing
Opportunities Corporation
Methuen, $483,000

Sale State College
Assistance Corporation
Salem, $900,000

Station Place LLC
Gloucester, $350,000

Station Place, LLC
Gloucester, $350,000

Tax-Exempt
501 (c)(3)/Bond
Middlesex School
Concord, $10,570,000

Pingree School, The
Hamilton, $6,000,000

St. John's Preparatory School
Danvers, $15,000,000

Ex-Im Bank
Umbrella Policy
Ams Textile Corporation
Lowell, $500,000

Ipswich, $150,000

Lawrence Gateway
Haverhill, $230,000

Term Working Capital
Lawrence Gateway
Haverhill, $230,000

Tax-Exempt
Nonprofit Housing
Beverly, $5,750,000

Education Consortium

[...]

TOTAL PROJECTS
NORTHEAST
REGION – 43
$128,861,643

central region

Brownfields
Redevelopment
Fund Loan
Between the Bridges Realty Trust
Worcester, $200,000

Gateway Park, LLC
Worcester, $350,000

Soundown Corporation
Salem, $1,700,000

Tax-Exempt
Industrial Development
Bond Refunding
Techgraphics, Inc.
Lawrence, $1,285,000

Tax-Exempt
Nonprofit Housing
New England
Deaconess Association
Concord, $20,720,000

Term Working Capital
Lawrence Gateway
Haverhill, $230,000

Real Estate Development
Lease Revenue
Cape Ann Fisheries Center
Gloucester, $466,546

Jodrey State Pier
Gloucester, $451,122

Project
Lawrence Gateway
Lawrence, $23,340,000
Plantedosi Baking Co., Inc.
Malden, $2,600,000

Tax-Exempt
Nonprofit Housing
Sophia Snow Rest Home, Inc.
Roslindale, $10,610,000

Real Estate
Development
Condominium Sales
Bowdoin Place
Boston, $27,730,696

Project
100 Cambridge Street
Boston, $217,341,927

TOTAL PROJECTS GREATER BOSTON REGION – 50
$879,009,741

southeast region

Brownfields Redevelopment Fund Loan
M275 – LLC
Fall River, $440,000

Brownfields Site Assessment
Attleboro Redevelopment Authority - Cookson Project
Attleboro, $50,000

Attleboro Redevelopment Authority - Cookson Project
Attleboro, $500,000

Datco
Fair Haven, $28,800

Development Loan
Attleboro Redevelopment Authority
Attleboro, $92,475

Equipment Loan
Avant Immunotherapeutics, Inc.
Fall River, $1,104,000

Micro Loan
New Bedford Economic Development Council
New Bedford, $1,230,000

Mortgage Insurance Guarantee
Lacerta Group, Inc.
Mansfield, $340,102

Predevelopment Assistance
Economic Development Finance Corporation
Brockton, $25,000

HallKeen, LLC
New Bedford, $25,000

Public Entity Program
South Shore Charter School
Norwell, $2,000,000

Tax-Exempt Industrial Development Bond
Lacerta Group, Inc.
Mansfield, $3,060,921

Real Estate Development
Lease Revenue
151 Martine Street
Fall River, $354,526

Project
South Cost Research & Technology Park/151 Martine Street
Fall River, $22,395,321

TOTAL PROJECTS SOUTHEAST REGION – 19
$43,181,145

northeast region

Brownfields Redevelopment Fund Loan
Gloucester Maritime Heritage Center
Gloucester, $100,000

Tax-Exempt 501 (c)(3) Bond
Institute for Developmental Disabilities
Freetown, $2,185,000

Latham Centers, Inc.
Brewster, Harwich, Yarmouthport, South Yarmouth, $1,739,000

Sea Education Association, Inc.
Falmouth, $1,000,000

Thomas Chew Memorial Boys & Girls Club
Fall River, $2,000,000

YMCA South Coast
Wareham, Mattapoisett, Dartmouth, New Bedford, $4,500,000

Brownfields Site Assessment
Architectural Heritage Foundation
Lawrence, $25,000

KGR Realty, LLC
Lawrence, $17,000

Mount Vernon LLC
Lowell, $20,475

Myrtle Square LLC
Gloucester, $20,000

Oxford Remediation
Lawrence, $1,000,000

Victory Plastics International
Haverhill, $12,300

Capital Financing 501
Phillips Academy
Andover, $4,000,000

Ex-Im Bank
Amed Textile Corporation
Lowell, $500,000

Renco Corporation
Manchester, $100,000

Guarantee
RTW Realty Trust
Peabody, $250,000

Berman Properties, LLC
Salem, $190,000

Victory Plastics Realty
Haverhill, $300,000

Predevelopment Assistance
Assisted Living Center, Inc.
Salisbury, $16,000

Massachusetts Housing Opportunities Corporation
Methuen, $25,000

Public Entity Program
Northshore Education Consortium
Beverly, $5,750,000

Real Estate Loan
Baystate Heritage Trust
Lawrence, $900,000

Busy Bend Corporation
Woburn, $500,000

Gloucester Maritime Heritage Center
Gloucester, $250,000

Massachusetts Housing Opportunities Corporation
Methuen, $483,000

Salem State College Assistance Corporation
Salem, $900,000

Station Place LLC
Gloucester, $350,000

Station Place, LLC
Gloucester, $350,000

Tax-Exempt 501 (c)(3) Bond
Middlesex School
Concord, $10,370,000

Pingree School, The
Hamilton, $6,000,000

St. John’s Preparatory School
Danvers, $15,000,000

Tax-Exempt For-Profit Housing
Salem Heights Preservation Associates Limited Partnership
Salem, $18,000,000

TOTAL PROJECTS NORTHEAST REGION – 43
$128,861,643

central region

Brownfields Redevelopment Fund Loan
Between the Bridges Realty Trust
Worcester, $200,000

Gateway Park, LLC
Worcester, $350,000

Soundown Corporation
Salem, $1,700,000

Tax-Exempt Industrial Development Bond Refunding
Techgraphics, Inc.
Lawrence, $1,285,000

Term Working Capital
Lawrence Gateway
Haverhill, $230,000

Real Estate Development
Lease Revenue
Cape Ann Fisheries Center
Gloucester, $466,546

Jodrey State Pier
Gloucester, $451,122

Project
Lawrence Gateway
Lawrence, $23,340,000

TOTAL PROJECTS NORTHEAST REGION – 43
$128,861,643

Lawrence Gateway
Lawrence, $23,340,000

Lawrence Gateway
Lawrence, $23,340,000

Lawrence Gateway
Lawrence, $23,340,000

Lawrence Gateway
Lawrence, $23,340,000
New Garden Park, LLC
Worcester, $350,000

Stafford, LLC
Worcester, $250,000

Brownfields Site Assessment
AKM Environmental
Clinton, $250,000

Hi Gear Products, Inc.
Hudson, $250,000

Stafford, LLC
Worcester, $500,000

Upton Development Group, Ltd.
Upton, $50,000

Development Loan
Devens Development, LLC
Devens, $856,250

Devens Development, LLC
Devens, $1,000,000

Worcester Business Development Corporation
Shrewsbury, $200,000

Guarantee
Biomedical Research Models, Inc.
Worcester, $125,000

Mortgage Insurance Guarantee
Criterion Child Enrichment, Inc.
Milford, $3,030,000

Gateway Park, LLC
Worcester, $750,000

Lori Landry
Athol, $350,000

McPherson, Inc.
Ayer, $1,050,000

McPherson, Inc.
Ayer, $600,000

New England Mold Realty Trust
Sterling, $625,000

Stafford, LLC
Worcester, $250,000

Tax-Exempt 501 (c)(3) Refunding
Oak Meadow Montessori School, Inc.
Littleton, $3,020,000

Worcester Polytechnic Institute
Worcester, $15,000,000

Tax-Exempt 501 (c)(3) Bond
Criterion Child Enrichment, Inc.
Milford, $3,030,000

Cushing Academy
Ashburnham, $27,000,000

Eagle Hill Foundation
of Massachusetts, Inc.
Hardwick, $8,000,000

OPEN PROJECTS
CENTRAL REGION – 60
$82,192,993

Total Projects
West Region
$123,620,182
New Garden Park, LLC
Worcester, $350,000

Stafford, LLC
Worcester, $250,000

Brownfields Site Assessment
AKM Environmental
Clinton, $25,000

Hi Gear Products, Inc.
Hudson, $25,000

Stafford, LLC
Worcester, $50,000

Upton Development Group, Ltd.
Upton, $50,000

Development Loan
Devens Development, LLC
Devens, $856,250

Devens Development, LLC
Devens, $1,000,000

Worcester Business Development Corporation
Shrewsbury, $200,000

Guarantee
Biomedical Research Models, Inc.
Worcester, $125,000

Mortgage Insurance Guarantee
Criterion Child Enrichment, Inc.
Milford, $3,030,000

Gateway Park, LLC
Worcester, $750,000

Lori Landry
Athol, $350,000

McPherson, Inc.
Ayer, $1,050,000

McPherson, Inc.
Ayer, $600,000

New England Mold Realty Trust
Sterling, $625,000

Stafford, LLC
Worcester, $250,000

Tax-Exempt 501 (c)(3) Refunding
Oak Meadow Montessori School, Inc.
Littleton, $3,020,000

Tax-Exempt 501 (c)(3) Bond
Criterion Child Enrichment, Inc.
Milford, $3,030,000

Cushing Academy
Ashburnham, $27,000,000

Eagle Hill Foundation of Massachusetts, Inc.
Hardwick, $8,000,000

Worcester Polytechnic Institute
Worcester, $15,000,000

Tax-Exempt Industrial Development Bond
Atlas Box & Crating Company
Sutton, $4,050,000

PV Realty Company, LLC
Leominster, $3,500,000

Term Working Capital
Eglomise Design
Devens, $200,000

Real Estate Loan
Gateway Park, LLC
Worcester, $1,650,000

Real Estate Development
Infrastructure Investment
Devens Infrastructure
Devens, $4,225,017

Land Sale
Devens Common
Devens, $3,000,000

Lease Revenue
Devens Leasing (27 Tenants)
Devens, $911,726

TOTAL PROJECTS CENTRAL REGION – 60 $82,192,993

west region

Brownfields Redevelopment Fund Loan
Cable Mills, LLC
Williamstown, $200,000

Open Square Properties, LLC
Holyoke, $75,000

Brownfields Site Assessment
International Container Company
Holyoke, $21,000

Main Street Property Management, LLC
Chicopee, $20,000

Term Working Capital
Scott’s Auto Body
Ware, $9,000

Capital Financing 501
The Trustees of Hampshire College
Amherst, $5,700,000

Development Loan
Cable Mills, LLC
Williamstown, $200,000

Equipment Loan
GPG, Inc.
Wilbraham, $500,000

Micro Loan
Firehouse Café
Adams, $50,000

Mortgage Insurance Guarantee
DRK Leasing, Inc.
Chicopee, $75,000

North Orchard Realty, LLC
Pittsfield, $315,000

Predevelopment Assistance
Pioneer Valley Milk Marketing Cooperative
Greenfield, $30,000

Real Estate Loan
Cable Mills, LLC
Williamstown, $200,000

Criterion Child Enrichment, Inc.
North Hadley, $2,177,000

Dunbar Community Center
Springfield, $1,200,000

ServiceNet, Inc.
Northampton, Williamsburg, Chicopee, Sunderland, Amherst, Athol, Orange, Montague, $2,672,500

The Trustees of Hampshire College
Amherst, $16,805,000

YMCA of Greater Springfield
Springfield, $6,000,000

Tax-Exempt Environmental Bond
Waste Management of MA, Inc.
West Boylston, South Hadley, Chicopee, $15,000,000

Tax-Exempt Nonprofit Housing
New England Deaconess Association
Northampton, $8,775,000

Real Estate Development
Building Sale
Adams Visitors Center
Adams, $205,000

Project
Adams - Jones Block
Adams, $3,085,000

Adams - Visitor Center
Adams, $3,103,963

Northampton State Hospital
Northampton, $35,200,000

Development Services
Adams - Greylock Glen
Adams, $500,000

TOTAL PROJECTS WEST REGION – 32 $125,620,182

18

19
massdevelopment
2004

• 201 projects
• $1.25 billion investment
• 5,517 new jobs
• 6,563 retained jobs
• 2,445 housing units