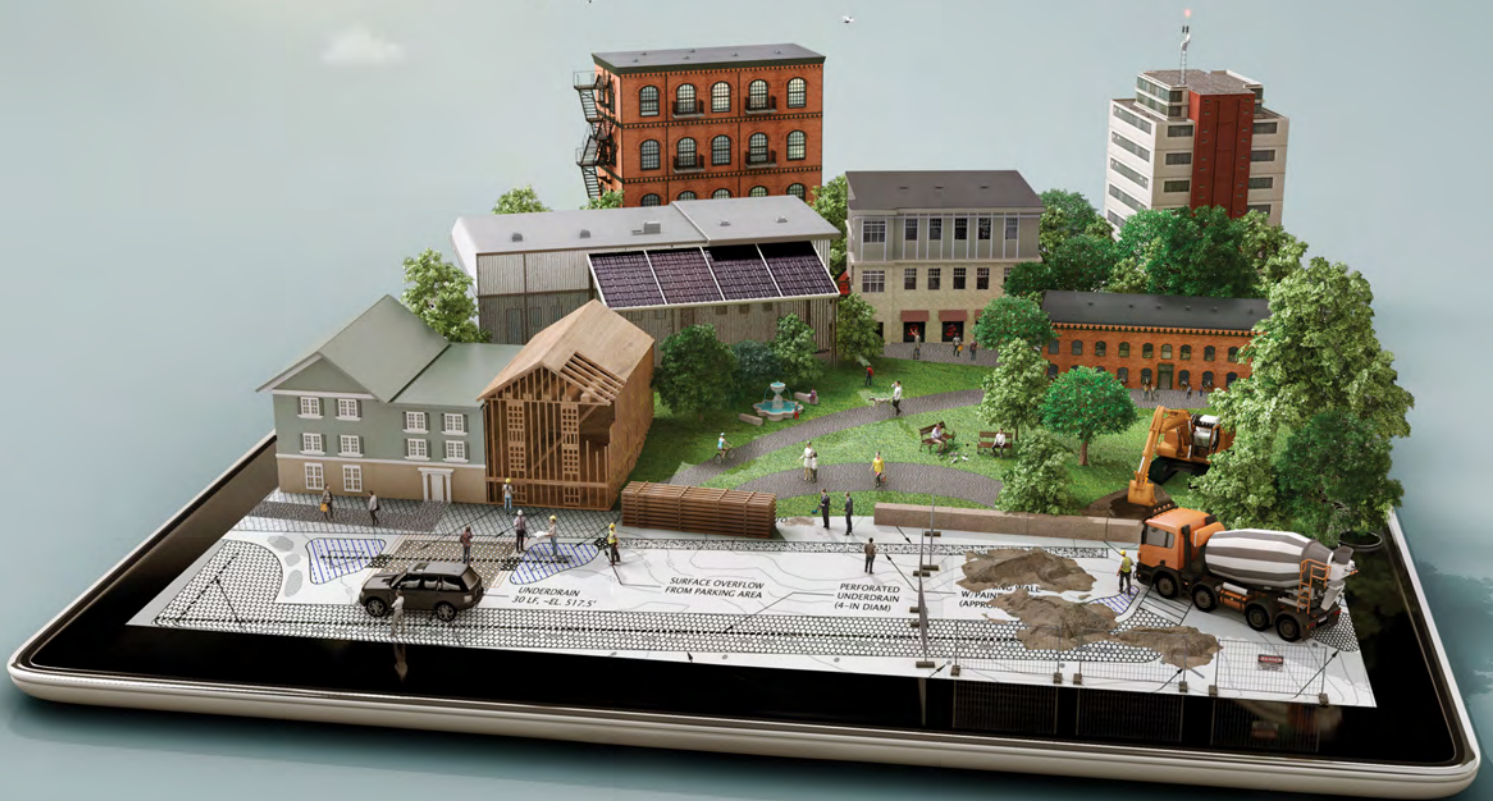


Transformative **GROWTH**



“WE SHAPE OUR BUILDINGS, AND AFTERWARDS OUR BUILDINGS SHAPE US.”

— *Winston Churchill*

One of my favorite economic-development quotations comes from Winston Churchill, who once said, “We shape our buildings, and afterwards our buildings shape us.” To shape and transform anything—land, buildings, neighborhoods, cities—those spaces must undergo a marked change in their form, nature, or appearance. While most people only see the outward physical construction of what Churchill describes, transformations need to encompass a steady and sustainable route from idea to reality in order to be truly effective.

This report unwraps the many layers of that process for MassDevelopment: the plans, production, and projects our clients undertake to drive the Commonwealth’s economy forward. In Massachusetts, we are fortunate to have some of the country’s most creative and tireless minds working to shape and improve our landscape. Our Agency has seen that transformation take place for businesses, developers, manufacturers, municipalities, and nonprofits in places across the state.

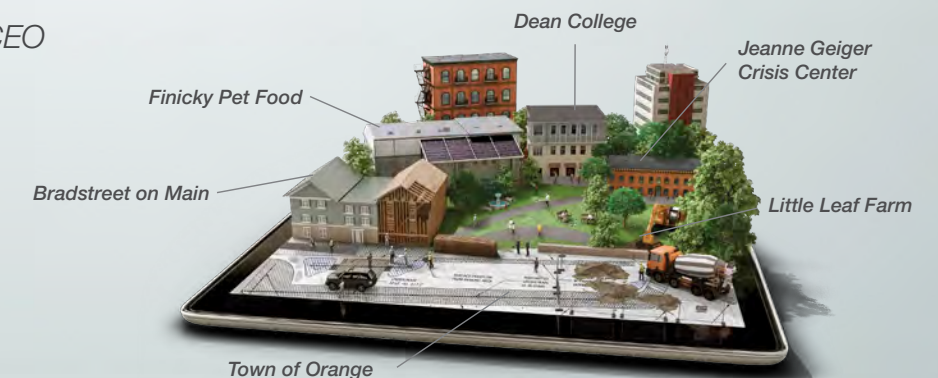
In the following pages, we highlight green technology incubators, lettuce growers, affordable housing, colleges and more, showing how key businesses and sectors have transformed their communities. But to understand how these buildings can positively shape us, as Churchill said, we may have to stop a minute and go for a walk.

In her book “On Looking: A Walker’s Guide to the Art of Observation,” author Alexandra Horowitz writes about the joys of paying attention to the ordinary. “A walk barely has anything to do with planting one’s feet in a straight line,” she says. “A walk is, instead, an investigatory exercise that begins with energy and ends when (and only when) exhausted...It is archeology.”

Once you have turned the final page of this report, I encourage you to lace up your shoes and absorb firsthand the transformative power these projects have across the Commonwealth. We have shaped the buildings. Now see how they can shape us.



Marty Jones
MassDevelopment President and CEO



Growing minds,

EXPANDING HOUSING.

Founded in 1865, Dean College is a private residential college serving nearly 1,400 students. To accommodate its growing student body, the College needed to create more housing. But where could the nonprofit institution find the capital?

MassDevelopment issued a \$4.5 million tax-exempt bond (purchased by Citizens Bank), allowing Dean College to buy a 36,000-square-foot mixed-use building with first-floor retail businesses underneath 21 apartments.

Dean College provided safe, convenient housing for 75 students. The new facility and additional retail activity help both the College and downtown Franklin continue to grow.



Dean College, Franklin



“MassDevelopment’s tax-exempt bond program is often the most cost-effective way for colleges and universities to make needed improvements.”

— Joe Grivers, Investment Banking, MASSDEVELOPMENT

ANSWERING THE CALL *to help end a national crisis.*

The Jeanne Geiger Crisis Center in Newburyport is a nationally recognized leader in the effort to end domestic violence and provide care for victims. When the Center needed funds to modernize its telephone and computer systems, it turned to MassDevelopment.

Our \$97,000 TechDollars loan enabled the Center to upgrade its dated 24-hour crisis hotline, install critical new technology, and continue the advocacy work for which it is known and admired.

The TechDollars program helps nonprofits purchase and install new technology equipment. And for the Center, that means a greater ability to help and support hundreds of victims of domestic violence each year.

“MassDevelopment is proud to support these nonprofits and their missions with programs like TechDollars.”

— Mike Galligan, Commercial Lending, MASSDEVELOPMENT



Jeanne Geiger Crisis Center, Newburyport

ENGAGING A COMMUNITY *to invest in its surroundings.*

The Town of Orange wanted to build a small pocket park to help to reinvigorate a downtown space, inspire new investment, and support local businesses. But the Town lacked the resources to tackle a community-driven project of this scale.

Our new Commonwealth Places program is designed for such projects. Through a partnership with the crowd-funding platform Patronicity, we saw the community raise \$9,500 within 60 days to qualify for a matching grant.

The park will feature new benches, lighting, and elevated garden boxes, as well as a walkway that leads to a food co-op. The park will transform a vacant property, excite businesses, and draw more people downtown.



Town of Orange, Orange

“MassDevelopment is partnering with municipalities across Massachusetts to revitalize downtown areas and help deliver on their vision of dynamic urban living.”

— Amanda Maher, Municipal Services & Beth Murphy, Real Estate, MASSDEVELOPMENT

NURTURING SUCCESS *for a farm of the future.*

Little Leaf Farms grows lettuce in a fully automated, technologically advanced greenhouse. When the state-of-the-art farm needed land to put down stakes and funds to get up and running, it turned to our real estate and financing experts.

MassDevelopment manages Devens, a business-friendly, master-planned community. We sold Little Leaf 14 acres of land in Devens, along with a \$4.5 million loan.

Devens' tax incentives, 75-day permitting, and other tools to support businesses were critical for the budding farm. Construction is now complete, and Little Leaf is bringing high-quality, locally grown greens to supermarkets throughout the state.

“Our motto at MassDevelopment may be ‘Way to grow,’ but Paul Sellew and the team at Little Leaf take this saying to the next level.”

— Roy Angel, Commercial Lending & Mika Brewer, Real Estate, MASSDEVELOPMENT



Little Leaf Farms, Devens

Making a downtown area **THE PLACE TO BE.**

Named for Simon Bradstreet, a colonial-era governor of Massachusetts, the Bradstreet School served children in North Andover until it closed in 2005. The downtown property sat vacant until recently, when a group of developers stepped forward to build a residential and commercial complex.

MassDevelopment provided two loans totaling \$2,569,520 to Bradstreet Partners, LLC and enhanced the deal with a loan guarantee. The funds are building Bradstreet on Main, an 18,000-square-foot complex that includes apartments and commercial space.

The project will transform an underused property into a vibrant hub of retail and residential activity.

“Housing is in ever-increasing demand in the Commonwealth. The SchoolHouse Apartments are creating much-needed housing and jobs in this area, and helped revitalize a challenging site.”

— Tony Fracasso, Housing Finance, MASSDEVELOPMENT



Bradstreet Partners, LLC, North Andover

Creating a **SUNNIER FUTURE** *for a manufacturer.*

Finicky Pet Food processes fish for suppliers and manufacturers in the pet food industry. To reduce soaring electricity costs, the company wanted to purchase and install solar panels on the roof of its facility on Blackmer Street in New Bedford.

MassDevelopment issued a \$5,267,500 tax-exempt bond (purchased by Webster Bank) on behalf of the project, enhancing it with two export loan guarantees. The company's canopy system solar installation includes its parking lot and adjoining land.

The tax-exempt bond will enable Finicky Pet Food to invest in renewable energy, create 20 jobs, reduce operating costs, and devote more resources to delivering a high-quality product to the pet food industry.



Finicky Pet Food, New Bedford

“Massachusetts manufacturers account for more than 10 percent of the state's total economic output, and many of these companies struggle with the high cost of energy.”

— Veda Ferlazzo Clark, Manufacturing Program Initiatives, MASSDEVELOPMENT

Acushnet
LifeStream, Inc.
 Mortgage Insurance Guarantee
 \$180,000

LifeStream, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$1,800,000

Adams
Topia Arts Center
 Cultural Facilities Fund -
 Feasibility/Technical Grant
 \$22,132

Amherst
Emily Dickinson Museum
 Cultural Facilities Fund -
 Capital Grant
 \$380,000

Hitchcock Center, Inc.
 Cultural Facilities Fund -
 Capital Grant
 \$600,000

The Trustees of Hampshire College
 Tax-Exempt 501(c)(3) Bond
 \$15,000,000

Aquinnah
Aquinnah, Town of
 Cultural Facilities Fund -
 Capital Grant
 \$280,000

Attleboro
Attleboro Redevelopment Authority
 Brownfields Remediation
 \$217,203

Attleboro Redevelopment Authority
 Brownfields Remediation
 \$730,147

Attleboro Redevelopment Authority
 Brownfields Remediation
 \$769,853

Triple Play Car Wash, LLC
 Mortgage Insurance Guarantee
 \$225,000

Barnstable
Cape Abilities, Inc.
 Real Estate Loan
 \$463,500

Cape Abilities, Inc.
 TechDollars
 \$150,000

Cape Cod Art Association
 Cultural Facilities Fund -
 Feasibility/Technical Grant
 \$27,000

Cape Cod Community College Educational Foundation
 Manufacturing Futures Grant
 \$9,977

Sturgis Library
 Cultural Facilities Fund -
 Capital Grant
 \$120,000

Belchertown
Belchertown Public Investment***
 Real Estate Development
 \$1,171,233

Berlin
Northbrook Senior Limited Partnership
 For-Profit Housing Bond
 \$9,000,000

Beverly
Harborlight House, LLC
 For-Profit Housing Bond
 \$4,000,000

Harborlight-Stoneridge Montessori School, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$2,900,000

Billerica
Shawsheen Valley Regional Vocational School
 Manufacturing Futures Grant
 \$10,000

Boston
The Advent School Corporation
 Tax-Exempt 501(c)(3) Bond
 \$8,982,000

Beverly Street Residential I 1B, LLC
 For-Profit Housing Bond
 \$85,750,000

Boston College High School
 Tax-Exempt 501(c)(3) Bond
 \$46,122,280

The Boston Conservatory
 Cultural Facilities Fund -
 Capital Grant
 \$70,000

Boston Symphony Orchestra
 Cultural Facilities Fund -
 Capital Grant
 \$400,000

Boston University
 Tax-Exempt 501(c)(3) Bond
 \$162,740,000

Boston Youth Symphony Orchestras, Inc.
 Cultural Facilities Fund -
 Feasibility/Technical Grant
 \$35,000

Boylston West Garage, LLC
 Infrastructure Bond
 \$10,000,000

CareGroup, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$220,515,000

CareGroup, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$230,070,000

Children's Museum
 Cultural Facilities Fund -
 Capital Grant
 \$220,000

Commglenn, LLC
 For-Profit Housing Bond
 \$25,780,000

Cottage Brook Housing Limited Partnership
 For-Profit Housing Bond
 \$30,950,000

CHANGING LIVES

MassDevelopment issued two loans totaling \$613,500 to Cape Abilities, Inc., a nonprofit human services organization in Hyannis. The loans—a \$463,500 commercial real estate loan and a \$150,000 TechDollars loan—helped purchase and renovate a group home in Barnstable for people with autism.

Cape Abilities, Inc.

CropCircle Kitchen
 Manufacturing Futures Fund
 \$47,750

Dana Farber Cancer Institute
 Tax-Exempt 501(c)(3) Bond
 \$233,195,000

Dimock Community Health Center
 Community Health Center Grant
 \$37,650

Emmanuel College, Trustees of
 Tax-Exempt 501(c)(3) Bond
 \$188,235,000

Franciscan Hospital for Children, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$10,500,000

Harbor Health Services, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$9,012,000

Harvard Street Neighborhood Health Center
 Community Health Center Grant
 \$50,000

Huntington Theatre Company
 Cultural Facilities Fund -
 Feasibility/Technical Grant
 \$30,000

Isabella Stewart Gardner Museum, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$26,675,000

Jamaica Plain Arts and Civic Center
 Cultural Facilities Fund -
 Feasibility/Technical Grant
 \$35,000

Jamaica Plain Neighborhood Development Corporation
 Brownfields Site Assessment
 \$36,000

John F. Kennedy Library Foundation
 Cultural Facilities Fund -
 Capital Grant
 \$380,000

Lyman School Limited Partnership
 For-Profit Housing Bond
 \$5,335,000

Lyric Stage Company of Boston, Inc.
 Cultural Facilities Fund -
 Capital Grant
 \$20,000

Madison Williams, LLC
 For-Profit Housing Bond
 \$9,500,000

Marbury Terrace, Inc.
 Tax-Exempt 501(c)(3) Bond
 \$4,500,000

Massachusetts Eye and Ear Infirmary
 Tax-Exempt 501(c)(3) Bond
 \$70,394,000

Massachusetts Historical Society
 Cultural Facilities Fund -
 Feasibility/Technical Grant
 \$30,000

Massachusetts Society for the Prevention of Cruelty to Animals
 Tax-Exempt 501(c)(3) Bond
 \$7,000,000

MassMEDIC
 Manufacturing Futures Fund
 \$120,000

NB Development Group, LLC
 Infrastructure Bond
 \$32,410,000

Neponset Health Center
 Community Health Center Grant
 \$33,480

New England Aquarium
 Cultural Facilities Fund -
 Capital Grant
 \$300,000

New England Conservatory of Music
 Tax-Exempt 501(c)(3) Bond
 \$16,050,000

Old North Foundation of Boston, Inc.
 Cultural Facilities Fund -
 Feasibility/Technical Grant
 \$35,000

Partners Healthcare System, Inc.

Tax-Exempt 501(c)(3) Bond
\$100,000,000

Partners Healthcare System, Inc.

Tax-Exempt 501(c)(3) Bond
\$423,990,000

Preparatory Foundation, Inc.

Tax-Exempt 501(c)(3) Bond
\$17,500,000

The Residences at Fifty West Broadway, LLC

For-Profit Housing Bond
\$46,194,716

Rose F. Kennedy Greenway

Cultural Facilities Fund -
Capital Grant
\$200,000

RTH Restoration Housing Limited Partnership

For-Profit Housing Bond
\$16,800,000

Simmons College

Tax-Exempt 501(c)(3) Bond
\$34,595,000

Southern Jamaica Plain Health Center

Community Health Center Grant
\$27,340

Spontaneous Celebrations, Inc.

Cultural Facilities Fund -
Capital Grant
\$15,900

Trinity Ashmont Two Mixed-Use Limited Partnership

For-Profit Housing Bond
\$15,323,000

Urbanity Dance, Inc.

Cultural Facilities Fund -
Capital Grant
\$20,000

USS Constitution Museum

Cultural Facilities Fund -
Capital Grant
\$70,000

Whittier Street Health Center

Community Health Center Grant
\$49,800

Brockton

Brockton, City of
TDI Technical Assistance
\$140,640

Brockton Neighborhood Health Center, Inc.

Community Health Center Grant
\$40,338

Harbor Health Services, Inc.

Tax-Exempt 501(c)(3) Bond
\$6,870,540

Neponset Community Services, Inc.

New Markets Tax Credits
\$6,100,000

Brookline

Dexter Southfield, Inc.
Tax-Exempt 501(c)(3) Bond
\$29,795,000

Burlington

Lahey Clinic Foundation, Inc.
Tax-Exempt 501(c)(3) Bond
\$234,515,000

Massachusetts Technology Leadership Council, Inc.

Manufacturing Futures Grant
\$128,000

Buzzards Bay

DKST, LLC
Real Estate Loan
\$548,000

Cambridge

Frank J. Manning Apartments, LLC
For-Profit Housing Bond
\$42,000,000

Friends of Mount Auburn Cemetery

Cultural Facilities Fund -
Capital Grant
\$130,000

Harvard Museums of Science & Culture

Cultural Facilities Fund -
Capital Grant
\$270,000

City of Revere

DRIVING CONNECTIVITY

The City of Revere hosted a daylong Urban Land Institute Technical Assistance Panel that MassDevelopment sponsored. The TAP explored ways to improve connectivity in the Shirley Avenue **Transformative Development Initiative** district, and focused on how to create a more vibrant and diverse retail experience for both residents and businesses.

Town of Sandwich

PLANNING GROWTH

MassDevelopment worked with the Town of Sandwich and other partners to develop a comprehensive, mixed-use master plan for its Marina District. The plan recommended improving access to the waterfront to attract more businesses, residents, and tourists.

Jefferson Park Apartments, LLC

For-Profit Housing Bond
\$30,809,000

Metro North Regional Employment Board, Inc.

Manufacturing Futures Grant
\$10,000

Port Landing Tenant, LLC

For-Profit Housing Bond
\$4,900,000

Chelsea

Cape Dairy, LLC
Commercial Loan
\$4,580,000

Cape Dairy, LLC

Mortgage Insurance Guarantee
\$111,111

Carter Street, LLC

Real Estate Loan
\$327,183

Chelsea Jewish Green House, Inc.

Nonprofit Housing Bond
\$17,050,000

TND Homes I, LLC

For-Profit Housing Bond
\$5,825,000

Chilmark

The Yard, Inc.
Cultural Facilities Fund -
Feasibility/Technical Grant
\$30,000

Cohasset

South Shore Art Center, Inc.
Cultural Facilities Fund -
Feasibility/Technical Grant
\$35,000

Concord

Emerson Hospital
Tax-Exempt 501(c)(3) Bond
\$62,255,000

The Protestant Guild for Human Services, Inc.

Tax-Exempt 501(c)(3) Bond
\$14,000,000

Danvers

North Shore Heritage Associates, Inc.
Tax-Exempt 501(c)(3) Bond
\$4,455,000

Dedham

Mother Brook Arts and Community Center
Cultural Facilities Fund -
Capital Grant
\$210,000

Noble and Greenough School

Tax-Exempt 501(c)(3) Bond
\$25,935,000

Riverside Community Care, Inc.

Tax-Exempt 501(c)(3) Bond
\$5,085,000

Ursuline Academy Dedham, Inc.

Tax-Exempt 501(c)(3) Bond
\$16,000,000

Deerfield

Historic Deerfield, Inc.
Cultural Facilities Fund -
Capital Grant
\$30,000

Devens

78 Barnum Road, LLC
Loan
\$250,000

78 Barnum Road, LLC

Real Estate Loan
\$1,500,000

Devens Private Investment

Real Estate Development
\$43,870,000

Devens Public Investment

Real Estate Development
\$4,342,459

Devens Properties

Annual Lease Revenue
\$853,204

Little Leaf Farms, LLC

Commercial Loan
\$4,500,000

Transitions at Devens

Annual Lease Revenue
\$1

Easthampton

Cityspace, Inc.
Cultural Facilities Fund -
Feasibility/Technical Grant
\$15,000

Williston Northampton School

Tax-Exempt 501(c)(3) Bond
\$24,564,308

Fall River

**Children's Museum
of Greater Fall River**
Cultural Facilities Fund -
Capital Grant
\$187,100

Healthfirst Family Care Center, Inc.

Community Health Center Grant
\$41,648

Narrows Center for the Arts, Inc.

Cultural Facilities Fund -
Capital Grant
\$100,000

New Verdean, LLC

For-Profit Housing Bond
\$7,236,000

Falmouth

Cape Conservatory
Cultural Facilities Fund -
Capital Grant
\$82,000

Falmouth Artists Guild, Inc.

Cultural Facilities Fund -
Capital Grant
\$75,000

Historic Highfield, Inc.

Cultural Facilities Fund -
Capital Grant
\$12,500

Fitchburg

Fitchburg Art Museum
Cultural Facilities Fund -
Capital Grant
\$140,000

Fitchburg Historical Society

Cultural Facilities Fund -
Capital Grant
\$19,000

North Central Massachusetts

Manufacturing Futures Grant
\$10,000

Framingham

**Performing Arts Center of
Metrowest, Inc.**
Cultural Facilities Fund -
Feasibility/Technical Grant
\$15,000

Franklin

Dean College
Tax-Exempt 501(c)(3) Bond
\$4,500,000

Franklin Performing Arts Company, Inc.

Cultural Facilities Fund -
Capital Grant
\$220,000

Freetown

**17 Ridge Hill Road
Freetown, LLC**
Mortgage Insurance Guarantee
\$163,000

Excel Recycling, LLC

Export Loan Guarantee - 70%
\$500,000

Gardner

Advanced Cable Ties
Tax-Exempt Industrial
Development Bond
\$8,000,000

Gardner, City of

TDI Technical Assistance
\$9,890

Gardner, City of

TDI Technical Assistance
\$35,000

Gardner, City of

TDI Technical Assistance
\$60,000

Greentown Labs

EXPANDING POSSIBILITIES

MassDevelopment provided a \$200,000 predevelopment loan to help Greentown Labs expand in Somerville. With plans to more than double its space to 93,000 square feet, the organization will be better positioned to serve as the largest cleantech incubator in the country, enabling innovative entrepreneurs to solve energy and environmental challenges.

Olde English Village Preservation

For-Profit Housing Bond
\$12,954,000

Gloucester

Cape Ann Fisheries Building
Annual Lease Revenue
\$394,195

Cape Ann Museum

Cultural Facilities Fund -
System Replacement Grant
\$7,000

Jodrey State Pier

Annual Lease Revenue
\$497,957

Ocean Alliance

Cultural Facilities Fund -
Capital Grant
\$70,000

Rocky Neck Lobster Company I, Inc.

Gloucester Revolving Loan Fund
\$150,000

Rocky Neck Lobster Company I, Inc.

Gloucester Revolving Loan Fund
\$160,000

Great Barrington

**Community Health
Programs, Inc.**
Community Health Center Grant
\$19,944

The Mahaiwe Performing Arts Center, Inc.

Cultural Facilities Fund -
Capital Grant
\$50,000

Saint James Place, Inc.

Cultural Facilities Fund -
Capital Grant
\$500,000

Greenfield

**Community Health Center
of Franklin County, Inc.**
Community Health Center Grant
\$49,800

Franklin Hampshire Regional

Manufacturing Futures Grant
\$10,000

Greenfield, Town of

Brownfields Site Assessment/
Remediation
\$250,000

ServiceNet, Inc.

Tax-Exempt 501(c)(3) Bond
\$1,848,000

Hamilton

Hamilton, Town of
Cultural Facilities Fund -
System Replacement Grant
\$7,000

Harvard

Fruitlands Museum, Inc.
Cultural Facilities Fund -
System Replacement Grant
\$7,000

Fruitlands Museum, Inc.

Cultural Facilities Fund -
Feasibility/Technical Grant
\$30,000

Haverhill

Haverhill, City of
TDI Technical Assistance
\$12,000

Haverhill, City of

TDI Technical Assistance
\$44,000

Haverhill, City of

TDI Technical Assistance
\$82,000

Hingham

South Shore Conservatory
Cultural Facilities Fund -
Capital Grant
\$140,000

Holbrook

Thomas Culhane
Mortgage Insurance Guarantee
\$87,750

Massachusetts Innovation Bridge

SHARING INNOVATION

MassDevelopment, in partnership with The MITRE Corporation, is helping to connect local innovators with federal agencies to solve the nation's most difficult challenges. The **Massachusetts Innovation Bridge** helps the federal government to tap leading thinkers and innovative technology right here in the Commonwealth.

Holyoke

H-C Management Services, Inc.
New Markets Tax Credits
\$10,000,000

Holyoke, City of

Brownfields Site Assessment/
Remediation
\$85,000

Holyoke, City of

Real Estate Services
Technical Assistance
\$12,570

Holyoke, City of

TDI Technical Assistance
\$96,362

Holyoke Medical Center

Tax-Exempt 501(c)(3) Bond
\$15,000,000

Holyoke Redevelopment Authority

Brownfields Remediation
\$2,000,000

Massachusetts International Festival of the Arts

Cultural Facilities Fund -
Capital Grant
\$260,000

Hull

Hull Lifesaving Museum

Cultural Facilities Fund -
Capital Grant
\$90,000

Ipswich

YMCA of The North Shore
Tax-Exempt 501(c)(3) Bond
\$6,150,000

Lawrence

Greater Lawrence Community Action Council, Inc.

Tax-Exempt 501(c)(3) Bond
\$4,010,000

Lawrence

CommunityWorks, Inc.

Brownfields Remediation
\$207,847

Lawrence General Hospital

Tax-Exempt 501(c)(3) Bond
\$30,000,000

Merrimack Valley Habitat for Humanity

Brownfields Remediation
\$60,000

Lenox

Shakespeare & Co.

Cultural Facilities Fund -
Capital Grant
\$290,000

Ventfort Hall Association, Inc.

Cultural Facilities Fund -
Feasibility/Technical Grant
\$35,000

Leominster

Leominster, City of

Real Estate Services Technical Assistance
\$7,750

The Lofts at City Place, LLC

Commercial Loan
\$790,000

Totally Green Bottles and Caps, LLC

Equipment Loan
\$420,000

Totally Green Bottles and Caps, LLC

Export Loan Guarantee - 70%
\$294,000

Lowell

24 Merrimack Street, LLC

Mortgage Insurance Guarantee
\$1,272,000

City of Lowell Department of Planning & Development

Cultural Facilities Fund -
Capital Grant
\$300,000

Lowell, City of

Manufacturing Futures Grant
\$10,000

Owl Stamp Company, Inc.

Equipment Loan
\$50,000

Harborlight Community Partners

SUPPORTING SENIORS

MassDevelopment issued a \$4 million tax-exempt bond on behalf of Harborlight House, LLC, an affiliate of Harborlight Community Partners. The organization is renovating an affordable senior living facility in Beverly, providing safe and comfortable housing for those who need it most.

Madison Park Development Corporation

TRANSFORMING NEIGHBORHOODS

MassDevelopment issued a \$9.5 million tax-exempt bond on behalf of Madison Williams, LLC, an affiliate of the Madison Park Development Corporation. The funds were used to redevelop 2101 Washington Street in Dudley Square, Roxbury. The new building will feature 30 rental apartment homes and ground-floor retail that are vital to community growth.

Lynn

Lynn, City of

TDI Technical Assistance
\$15,000

Lynn, City of

TDI Technical Assistance
\$85,570

Malden

Cambridge Health Alliance

Community Health Center Grant
\$50,000

Idle Hands Craft Ales

Equipment Loan
\$340,000

Idle Hands Craft Ales

Export Loan Guarantee - 70%
\$238,000

Malden Catholic High School, Inc.

Tax-Exempt 501(c)(3) Bond
\$5,300,000

The Malden Young Men's Christian Association

Tax-Exempt 501(c)(3) Bond
\$3,875,000

Mansfield

Mansfield Music & Arts Society

Cultural Facilities Fund -
Feasibility/Technical Grant
\$9,000

Marblehead

Tower School In Marblehead, Inc.

Tax-Exempt 501(c)(3) Bond
\$5,798,000

Marshfield

CIL Realty of Massachusetts, Inc.

Tax-Exempt 501(c)(3) Bond
\$21,170,000

Mattapoisett

The Nemasket Group Inc.

Tax-Exempt 501(c)(3) Bond
\$1,725,000

Medford

Bianco, Inc.

Mortgage Insurance Guarantee
\$607,500

Bianco, Inc.

Tax-Exempt Industrial
Development Bond
\$5,128,000

Community Alternative Residential Environments, Inc.

Tax-Exempt 501(c)(3) Bond
\$9,100,000

Medway

Medway Historical Society

Cultural Facilities Fund -
Capital Grant
\$25,000

Merrimac

Merrimac Heights Academy

Commercial Loan
\$425,000

Merrimac Heights Academy

Mortgage Insurance Guarantee
\$75,000

Methuen

Greater Lawrence Family Health Center

Community Health Center Grant
\$50,000

Milford

Planet Aid, Inc.

Mortgage Insurance Guarantee
\$345,920

Milton

Curry College

Tax-Exempt 501(c)(3) Bond
\$9,799,582

Curry College

Tax-Exempt 501(c)(3) Bond
\$27,700,417

Monterey

The Bidwell House, Inc.

Cultural Facilities Fund -
Capital Grant
\$30,000

Nantucket

Artists Association of Nantucket
Cultural Facilities Fund -
Capital Grant
\$480,000

Natick

Museum of World War II, Inc.
Cultural Facilities Fund -
Feasibility/Technical Grant
\$35,000

Needham

Walker, Inc.
Tax-Exempt 501(c)(3) Bond
\$8,000,000

New Bedford

Alma Del Mar Foundation, Inc.
Charter School Loan
\$1,952,000

Alma Del Mar Foundation, Inc.
Tax-Exempt 501(c)(3) Bond
\$9,760,000

Alma QALICB, Inc.
New Markets Tax Credits
\$12,000,000

Finicky Pet Foods, Inc.
Export Loan Guarantee - 70%
\$200,000

Finicky Pet Foods, Inc.
Export Loan Guarantee - 70%
\$500,000

Finicky Pet Foods, Inc.

Tax-Exempt Industrial
Development Bond
\$5,267,500

New Bedford Area Chamber of Commerce

Manufacturing Futures Grant
\$10,000

New Bedford Art Museum
Cultural Facilities Fund -
Capital Grant
\$12,000

New Bedford, City of
TDI Technical Assistance
\$40,500

Rotch-Jones-Duff House and Garden Museum
Cultural Facilities Fund -
Capital Grant
\$30,000

Waterfront Historic Area League, Inc.
Commercial Loan
\$500,000

Waterfront Historic Area League, Inc.
Cultural Facilities Fund -
Feasibility/Technical Grant
\$17,000

Waterfront Historic Area League, Inc.
Pre-Development Loan
\$77,350

Waterfront Historic Area League, Inc.

Real Estate Loan
\$500,000

Newburyport

Firehouse Center for the Arts
Cultural Facilities Fund -
Capital Grant
\$140,000

Jeanne Geiger Crisis Center
TechDollars
\$97,000

Newton

Beaver Country Day School, Inc.
Tax-Exempt 501(c)(3) Bond
\$13,000,000

Lasell College
Tax-Exempt 501(c)(3) Bond
\$10,000,000

Leventhal-Sidman Jewish Community Center
Cultural Facilities Fund -
Capital Grant
\$150,000

Longyear Museum
Cultural Facilities Fund -
Capital Grant
\$500,000

William James College
Tax-Exempt 501(c)(3) Bond
\$18,400,000

Jarvis Surgical

BOOSTING MANUFACTURING

MassDevelopment issued a \$2.2 million bond to help Jarvis Surgical expand its facility in Westfield. The medical device manufacturer plans to build a 15,000-square-foot addition, buy new manufacturing equipment, and create 24 jobs.

North Adams

Latent Productions, LLC
Brownfields Site Assessment
\$94,895

Latent Productions, LLC
Pre-Development Loan
\$100,000

North Andover

Bradstreet Partners, LLC
Commercial Loan
\$1,108,750

Bradstreet Partners, LLC
Commercial Loan
\$1,460,770

Bradstreet Partners, LLC
Mortgage Insurance Guarantee
\$419,087

North Attleboro

Hockomock Young Men's Christian Association, Inc.
Tax-Exempt 501(c)(3) Bond
\$12,105,000

North Attleboro, Town of
Brownfields Site Assessment
\$80,500

North Attleboro, Town of
Brownfields Site Assessment
\$96,500

North Central Inds. Land
Real Estate Services Technical Assistance
\$96,108

Northampton

Northampton Community Arts Trust, Inc.
Cultural Facilities Fund -
Capital Grant
\$140,000

Village Hill Northampton Private Investment
Real Estate Development
\$3,792,500

Village Hill Northampton Public Investment
Real Estate Development
\$91,459

Norton

North Cottage Program, Inc.
Tax-Exempt 501(c)(3) Bond
\$1,500,000

Peabody

Peabody, City of
TDI Technical Assistance
\$100,000

Pepperell

Lexvest Chapel, LLC
Real Estate Loan
\$2,250,000

Masy Systems, Inc.
Equipment Loan
\$1,000,000

Masy Systems, Inc.
Export Loan Guarantee - 70%
\$500,000

Pittsfield

Berkshire Community College
Manufacturing Futures Grant
\$10,000

Berkshire Historical Society
Cultural Facilities Fund -
Feasibility/Technical Grant
\$24,000

The Berkshire Theatre Group
Cultural Facilities Fund -
Capital Grant
\$360,000

Pittsfield, City of
TDI Technical Assistance
\$97,330

Placemaking
TDI Technical Assistance
\$12,300

Provincetown

Lower Cape Communications, Inc.
Cultural Facilities Fund -
Feasibility/Technical Grant
\$25,000

Provincetown Center for Coastal Studies
Cultural Facilities Fund -
Capital Grant
\$350,000

Provincetown, Town of
Real Estate Services
Technical Assistance
\$6,250

Village Hill Northampton

ANSWERING NEEDS

MassDevelopment turned to Grantham Group, LLC to build an 83-unit assisted living facility at **Village Hill Northampton**, where the Agency is acting as master developer. With 43 units designated for low-income seniors, residents can enjoy private apartments, prepared meals, social activities, personal care assistance and more. This latest project is a wonderful addition to the vibrant, mixed-use development.

Quincy
10 Winter Street Limited Partnership
For-Profit Housing Bond
\$11,381,000

Quincy Planning & Community Development
Cultural Facilities Fund - Capital Grant
\$190,000

Revere
Revere, City of
TDI Technical Assistance
\$50,000

Rockport
Windhover Performing Arts Center
Cultural Facilities Fund - System Replacement Grant
\$7,000

Salem
Congress Street Residences Limited Partnership
For-Profit Housing Bond
\$12,997,900

Deacon Giles Distillery
Equipment Loan
\$150,000

Deacon Giles Distillery
Export Loan Guarantee - 70%
\$105,000

Peabody Essex Museum, Inc.
Tax-Exempt 501(c)(3) Bond
\$55,000,000

Notch Tap Room, LLC
100% Export Loan
\$425,000

Notch Tap Room, LLC
Export Loan Guarantee - 70%
\$297,500

Salisbury
Salisbury, Town of
Brownfields Remediation
\$100,000

Sandwich
Sandwich, Town of
Real Estate Services Technical Assistance
\$4,200

Sheffield
Berkshire School, Inc.
Tax-Exempt 501(c)(3) Bond
\$13,385,000

Somerville
Community Action Agency of Somerville, Inc.
Tax-Exempt 501(c)(3) Bond
\$1,383,000

Greentown Labs, Inc.
Manufacturing Futures Grant
\$95,000

Greentown Labs, Inc.
Pre-Development Loan
\$200,000

Somerville Arts Council
Cultural Facilities Fund - Capital Grant
\$460,000

Visiting Nurse Communities, Inc.
Nonprofit Housing Bond
\$4,057,000

South Hadley
Trustees of Mount Holyoke College
Tax-Exempt 501(c)(3) Bond
\$26,000,000

South Weymouth
South Shore Hospital, Inc.
Tax-Exempt 501(c)(3) Bond
\$20,000,000

South Shore Hospital, Inc.
Tax-Exempt 501(c)(3) Bond
\$117,245,000

William B. Rice Eventide Home, Inc.
Nonprofit Housing Bond
\$48,000,000

Southbridge
Desforges, Peter A. & Deborah
Real Estate Loan
\$502,493

Springfield
1550 Main**
Annual Lease Revenue
\$1,226,426

Baystate Academy Charter Public School
Charter School Loan
\$437,958

Baystate Medical Center, Inc.
Tax-Exempt 501(c)(3) Bond
\$20,000,000

Human Resources Unlimited
Tax-Exempt 501(c)(3) Bond
\$2,800,000

New England Public Radio Foundation, Inc.
Cultural Facilities Fund - Capital Grant
\$110,000

Regional Employment Board of Hampden County, Inc.
Manufacturing Futures Grant
\$8,393

Sabis International Charter School
Tax-Exempt 501(c)(3) Bond
\$34,935,000

Springfield, City of
TDI Technical Assistance
\$90,000

Springfield College
Tax-Exempt 501(c)(3) Bond
\$63,125,000

Springfield Technical Community College Assistance Corporation
Real Estate Loan
\$1,000,000

State Pier Study
Real Estate Services Technical Assistance
\$70,000

Western New England University
Tax-Exempt 501(c)(3) Bond
\$35,775,000

WGBY Channel 57
Cultural Facilities Fund - Capital Grant
\$100,000

Stockbridge
Chesterwood Museum and Estate
Cultural Facilities Fund - Capital Grant
\$190,000

Stockbridge Library Association
Cultural Facilities Fund - Capital Grant
\$600,000

Stoughton
Friends of the State Theatre
Cultural Facilities Fund - Feasibility/Technical Grant
\$30,000

Taunton
Crancarp Limited Partnership
For-Profit Housing Bond
\$6,000,000

Taunton, City of
Real Estate Services Technical Assistance
\$7,750

Taunton Private Investment
Real Estate Development
\$1,225,000

Taunton Public Investment
Real Estate Development
\$6,811,000

Truro
Truro Center for the Arts at Castle Hill
Cultural Facilities Fund - Capital Grant
\$600,000

Uxbridge
Venture Community Services, Inc.
Tax-Exempt 501(c)(3) Bond
\$2,330,000

Waltham
Atentiv, Inc.
Emerging Technology Fund Loan
\$3,000,000

Bentley University
Tax-Exempt 501(c)(3) Bond
\$36,225,000

Wareham
Wareham, Town of
Brownfields Site Assessment
\$97,500

Watertown
Arsenal Center for the Arts
Cultural Facilities Fund - Capital Grant
\$31,100

Atrium School, Inc.
Mortgage Insurance Guarantee
\$480,000

Atrium School, Inc.
Tax-Exempt 501(c)(3) Bond
\$4,320,000

Wellesley
Babson College
Tax-Exempt 501(c)(3) Bond
\$23,285,000

Babson College
Tax-Exempt 501(c)(3) Bond
\$37,000,000

Wenham
Wenham Museum
Cultural Facilities Fund - Capital Grant
\$16,875

West Stockbridge
West Stockbridge Historical Society
Cultural Facilities Fund - Capital Grant
\$40,000

West Tisbury
Polly Hill Arboretum, Inc.
Cultural Facilities Fund - Capital Grant
\$200,000

WGM Fabricators

FORGING PARTNERSHIPS

MassDevelopment partnered with the Bank of Rhode Island to provide \$7.5 million in financing for WGM Fabricators, a manufacturer of customized architectural glass products in Whitinsville. The \$5 million bond was enhanced by a mortgage guarantee. The funds enabled WGM to relocate its headquarters from Rhode Island to a new facility in Massachusetts, allowing the company to expand its workforce.

Westfield
Jarvis Surgical, Inc.
 Tax-Exempt Industrial
 Development Bond
 \$2,200,000

Westfield, City of
 Real Estate Services
 Technical Assistance
 \$7,750

Weston
**The Cambridge School
 of Weston, Inc.**
 Tax-Exempt 501(c)(3) Bond
 \$9,000,000

**The Meadowbrook School
 of Weston, Inc.**
 Tax-Exempt 501(c)(3) Bond
 \$20,000,000

Westwood
**Westwood Marketplace
 Holdings, LLC**
 Infrastructure Bond
 \$9,020,000

Whitinsville
WGM Fabricators, LLC
 Export Loan Guarantee - 70%
 \$471,592

WGM Fabricators, LLC
 Mortgage Insurance Guarantee
 \$440,000

WGM Fabricators, LLC
 Other Guarantee
 \$471,592

Whitman
Whitman, Town of
 Brownfields Site Assessment
 \$35,900

Wilbraham
**Lower Pioneer Valley
 Educational Collaborative**
 Tax-Exempt 501(c)(3) Bond
 \$12,075,000

Williamstown
**Sterling and Francine Clark
 Art Institute**
 Tax-Exempt 501(c)(3) Bond
 \$20,160,000

Winthrop
Winthrop, Town of
 Real Estate Services
 Technical Assistance
 \$100,000

Woburn
LH Enterprises, LLC
 Equipment Loan
 \$500,000

Worcester
180 Main Street Associates, LLC
 Real Estate Loan
 \$2,446,912

**Biomedical Research
 Models, Inc.**
 Emerging Technology Fund Loan
 \$250,000

**Biomedical Research
 Models, Inc.**
 Emerging Technology Fund Loan
 \$750,000

**Biomedical Research
 Models, Inc.**
 Equipment Loan
 \$170,000

Clark University
 Tax-Exempt 501(c)(3) Bond
 \$17,895,000

College of The Holy Cross
 Tax-Exempt 501(c)(3) Bond
 \$35,520,000

**Family Health Center of
 Worcester**
 Community Health Center Grant
 \$50,000

Joy of Music Program
 Cultural Facilities Fund -
 Capital Grant
 \$130,000

**UMass Memorial
 Healthcare, Inc.**
 Tax-Exempt 501(c)(3) Bond
 \$168,785,000

Quinsigamond Community
 Manufacturing Futures Grant
 \$10,000

**Washington Heights
 Preservation Limited Partnership**
 For-Profit Housing Bond
 \$28,000,000

**Worcester Business
 Development Corporation**
 Brownfields Site Assessment/
 Remediation
 \$1,943,800

**Worcester Center for
 Performing Arts**
 Cultural Facilities Fund -
 Capital Grant
 \$600,000

Worcester, City of
 Real Estate Services
 Technical Assistance
 \$10,000

Worcester, City of
 TDI Technical Assistance
 \$90,500

Worcester Polytechnic Institute
 Tax-Exempt 501(c)(3) Bond
 \$43,035,000

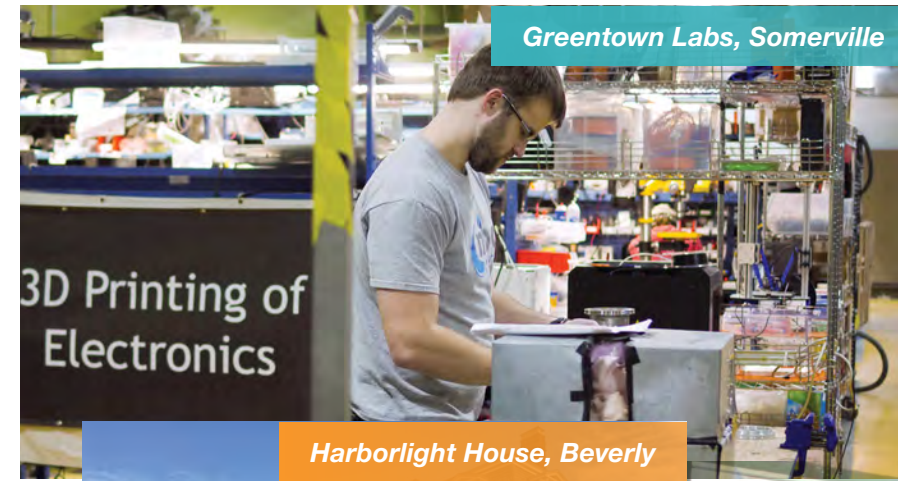
**The Young Men's Christian
 Association of Central
 Massachusetts**
 Tax-Exempt 501(c)(3) Bond
 \$22,745,000

Yarmouth
**The Cultural Center of
 Cape Cod, Inc.**
 Cultural Facilities Fund -
 Capital Grant
 \$120,000

** Excludes reimbursement income
 *** Excludes staff salaries



Jarvis Surgical, Westfield



Greentown Labs, Somerville



Harborlight House, Beverly



Emerson Green, Devens



Urban Land Institute TAP, Revere



Mass Innovation Bridge, Boston



Christopher Heights, Village Hill Northampton



Laddawn, Devens



WGM Fabricators, Whitinsville



Madison Park Development Corporation, Roxbury

Consolidated statement of

NET POSITION

Fiscal Year 2016

BOARD MEMBERS

(as of June 30, 2016)

Assets

Cash and cash equivalents	\$	49,825,174
Investments		209,812,831
Investment in joint ventures		8,091,975
Loans receivable, net		105,274,946
Interest receivable		4,691,657
Accounts receivable and other assets		11,485,130
Project escrow deposits		1,010,564
Predevelopment and Brownfields receivables, net		1,936,115
Capital assets, net		108,230,494
Total assets	\$	500,358,886

Liabilities and net position

Accounts payable and accrued expenses	\$	9,017,663
Bonds payable		6,753,919
Loans payable		25,000
Advances from the Commonwealth		9,508,254
Accrued interest payable		271,728
Project escrow payable		1,121,235
Other liabilities		8,539,373
Total liabilities	\$	35,237,171
Net position	\$	465,121,714
Total liabilities and net position	\$	500,358,886

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Secretary, Executive Office of Housing and Economic Development

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