MASSACHUSETTS ADVANCED MANUFACTURING SUMMIT 2013
The Commonwealth of Massachusetts is pleased to host the first statewide Advanced Manufacturing Summit at Gillette Stadium in Foxborough on June 20th. This full-day summit featuring Governor Deval Patrick will bring together hundreds of leading executives and managers from the manufacturing industry to share best practices, network, and discuss future opportunities and challenges. Visit www.ampitupma.com/summit2013 for details and to register.

$250,000 TECHDOLLARS LOAN FINANCES BROCKTON AREA MULTI-SERVICES, INC.
MassDevelopment provided a $250,000 TechDollars loan to Brockton Area Multi-Services, Inc., a nonprofit human services organization providing services to those with developmental disabilities, mental illnesses, and other health needs. Loan proceeds were used to finance information technology upgrades. MassDevelopment's TechDollars program provides 100% financing to nonprofit organizations for technology purchases and installation at competitive rates.

BOND HELPS THE YMCA CAPE COD PURCHASE EQUIPMENT
MassDevelopment issued a $3.3 million tax-exempt bond on behalf of the Cape Cod Young Men's Christian Association, Inc. to purchase and install HVAC and boiler equipment and to refinance existing debt. Founded in 1967, the Cape Cod Young Men's Christian Association, Inc. does business as the YMCA Cape Cod. The YMCA is a nonprofit organization founded in West Barnstable to promote programs for all individuals in the community that assist in the development of healthy bodies, minds, and spirits. Boston Private Bank & Trust Company purchased the bond.

MASSDEVELOPMENT FINANCES 125-UNIT ASSISTED LIVING FACILITY IN FALMOUTH
MassDevelopment issued a $30 million bond on behalf of Woodbriar Senior Living, LLC, a subsidiary of Ventas, Inc. (NYSE: VTR), which will use bond proceeds to build a 125-unit assisted living facility in Falmouth.
living facility in Falmouth. The building will house 35 studio apartments, 66 one-bedroom units, and 24 two-bedroom units. Woodbriar Senior Living, LLC will donate nearly 15 acres of land to a local conservation group to create Falmouth's first handicap-accessible park and walking trail. Twenty-five units will be rented to households earning no more than 50 percent of area median income. The project will also seek LEED certification. ASL Development Company, LLC, a subsidiary of Atria Senior Living, Inc., is the developer of the project.

"Atria Woodbriar has been a stable and well-respected home to seniors on Cape Cod for almost fifteen years," said Mark Alexander, Senior Vice President of Redevelopment for Atria Senior Living. "We're looking forward to offering even more housing opportunities for Falmouth seniors, helping to meet the growing need for senior housing on the Cape, and continuing our work as a supportive partner of the larger Falmouth community."

COMPANIES BENEFIT FROM MASSDEVELOPMENT MORTGAGE INSURANCE GUARANTEE PROGRAM

Sovereign Bank provided Triple Play Car Wash, LLC of Attleboro a $7.5 million loan to refinance existing debt. The loan was supported by a $540,000 MassDevelopment mortgage insurance guarantee. Original loan proceeds were used to purchase land and construct a convenience store, gas station, and car wash.

The Bank of Cape Cod provided Camp Street Professional Building, LLC, the real estate holding entity for Urology Associates of Cape Cod, a $1.67 million loan supported by a $275,000 MassDevelopment mortgage insurance guarantee. Loan proceeds were used to purchase land and construct a medical office building in Sandwich.

The Bank of Cape Cod provided a $488,750 loan to Westerly Holdings, LLC, a real estate holding entity for Kinlin Grover Realty Group, LLC, to purchase an office building in Harwichport. The loan was supported by a $57,500 MassDevelopment mortgage insurance guarantee.

MassDevelopment provides mortgage insurance guarantees up to $2 million to cover the difference between a bank's maximum allowable loan advance rate and up to 90% of the property value, thereby increasing the amount of financing available to your business.

SOUTHCOAST HEALTH SYSTEM TO BUILD CENTER FOR PRIMARY AND SPECIALTY CARE WITH MASSDEVELOPMENT BOND

MassDevelopment issued a $57,785,000 tax-exempt bond on behalf of Southcoast™ Health System, a community based health delivery system that includes the three hospitals that make up Southcoast Hospitals Group - Charlton Memorial Hospital in Fall River, St. Luke's Hospital in New Bedford, and Tobey Hospital in Wareham. Southcoast will use bond proceeds to build a 60,000-square-foot center for primary and specialty care in Fairhaven, renovate the Atwood building at Charlton Memorial Hospital, and install furniture, fixtures, and equipment. Southcoast will also use proceeds to finance
upgrades to computer, electrical, and HVAC systems.

“The low-cost financing available through MassDevelopment is a vital component of Southcoast’s transition to a patient-centered medical home,” said Gary Conner, Executive Vice President and Chief Financial Officer for Southcoast Health System. “As part of health care reform, our goal is to keep patients out of the acute care setting. The new Fairhaven facility will do just that by allowing patients to receive care closer to home - care that will focus on prevention and early detection of illnesses with continual monitoring and follow up.”

MassDevelopment is on Twitter@MassDev, Tweeting anecdotes and articles about economic development in the Commonwealth of Massachusetts. So follow us and we’ll follow you. www.twitter.com/MassDev

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