BUILT-RITE TOOL EXPANDS MANUFACTURING FACILITY WITH $500,000 MASSDEVELOPMENT LOAN

MassDevelopment provided a $500,000 loan to Built-Rite Tool and Die Co., Inc., a custom mold making and design firm in Lancaster, and its molding divisions, Reliance Engineering and LSR Engineering. Built-Rite will use the proceeds of the loan to add 5,000 square feet to its manufacturing facility. This project will result in the creation of eight jobs, bringing total employment to 70 people. MassDevelopment worked closely with the company's current lender, TD Bank, in order to fund the entire cost of the project for Built-Rite.

Since 1984, Built-Rite has provided highly engineered products such as tools, dies, and molds for original equipment manufacturers. The company is one division of an integrated plastics technology company that includes Reliance Engineering and LSR Engineering. In conjunction with its other divisions, Built-Rite provides conventional injection molding operations, as well as more advanced manufacturing using compression and transfer molding of high temperature thermoset materials and specialized custom molding of liquid silicone rubber.

MASSDEVELOPMENT LOANS HELP LIFE SCIENCE COMPANIES GROW IN WORCESTER

MassDevelopment provided equipment loans to two life science companies that grew from the Massachusetts Biomedical Initiatives incubators in Worcester. Blue Sky Biotech, a contract manufacturer of proteins and other biological products for pharmaceutical companies, received a $300,000 equipment loan to buy new laboratory equipment for its new 50 Prescott Street space. MassDevelopment also provided a $150,000 loan for lab equipment to Nemucore Medical Innovations, Inc., a life science company developing nanomedicines to treat ovarian cancer.

"MBI values our collaborative partnership with MassDevelopment and its support of the incubator laboratories we have developed here in Worcester to foster the life sciences and biotechnology industries in Central Massachusetts," said Kevin O'Sullivan, President and CEO, Massachusetts Biomedical Initiatives. "We also very much appreciate its financial support of Blue Sky Biotech and Nemucore, two of our
success stories, in helping them to grow their business and add jobs in Worcester."

### MASSDEVELOPMENT BOND HELPS ST. CAMILLUS HEALTH CENTER RENOVATE WHITINSVILLE FACILITY FOR ALZHEIMER'S CARE

MassDevelopment issued a $7.5 million tax-exempt bond on behalf of St. Camillus Health Center, Inc., a Whitinsville nonprofit that provides rehabilitation, nursing, and short- and long-term care services. The organization will use bond proceeds to refinance previous debt and renovate a long-term care facility into a care center for those diagnosed with dementia or Alzheimer's disease. UniBank purchased the bond.

"St. Camillus Health Center has provided elders in the Blackstone Valley with the best possible quality of care and quality of life for 50 years," said St. Camillus President and Administrator William Graves. "Even with the transition in the Board of Directors in 2002, this organization's mission of providing care to the poor, sick, and elderly in our community with a sense of compassion and love, has not wavered. With the help of MassDevelopment and Unibank, that mission will continue for another 50 years."

### WPI BUILDING RESIDENCE HALL IN GATEWAY DISTRICT WITH $42 MILLION MASSDEVELOPMENT BOND

MassDevelopment issued $42,540,000 in tax-exempt bonds on behalf of Worcester Polytechnic Institute (WPI), which plans to use bond proceeds to build a 250-bed apartment-style residence hall in the City's downtown. The 89,000-square-foot residence hall will be across from Worcester's Gateway Park, the Institute's growing center of research, innovation, and commerce. Bond proceeds will also finance construction of a surface parking lot.

"Over the past seven years, WPI has grown its Life Sciences programs significantly. The location of this residence hall near Gateway Park, a life sciences hub that the university has been developing within Worcester, makes sense for students," said MassDevelopment President and CEO Marty Jones. "Through this low-cost financing, MassDevelopment is pleased to continue our support for WPI, Gateway Park, and the City of Worcester."

MassDevelopment also issued a $40.7 million bond on behalf of Massachusetts College of Pharmacy and Health Sciences, a $10.5 million bond on behalf of Worcester State University, and a $9.7 million bond on behalf of Assumption College. These bonds were for the refinancing of debt.

### $25 MILLION MASSDEVELOPMENT BOND HELPS ST. MARK'S SCHOOL ADD TO & RENOVATE STUDENT CENTER, SCIENCE BUILDING

MassDevelopment issued a $25 million bond on behalf of St. Mark's School of
Southborough, a 147-year-old residential school that serves 350 students. St. Mark's is using bond proceeds for various improvements to the School's facilities. Those projects include renovating the student center and adding a new 2,000-square-foot floor; adding another floor to the science building and renovating its existing space; refurbishing offices and classrooms; and creating a student lounge in existing basement space. Boston Private Bank purchased the bond.

MassDevelopment also issued a $20.3 million bond on behalf of Worcester Academy, a $13.2 million bond on behalf of St. John's High School of Worcester County, Inc., and a $9.4 million bond on behalf of Hillside School.