

SBA Lends \$311 Million to Massachusetts Businesses

Massachusetts small business owners received 2,213 loans totaling \$311 million from the U.S. Small Business Administration in 2007 (the period from October 1, 2006 through September 30, 2007) through its two main business loan programs.

The SBA guaranteed 2,018 loans through its flagship 7(a) Loan Guaranty Program for a total of \$214 million. These loans are available to purchase or construct real estate, equipment and inventory, to finance fixtures and leasehold improvements, and for working capital.

The Certified Development Company/504 Loan Program matched its best year ever with 195 loans totaling \$96 million. 504 loans are used to construct, purchase or rehabilitate fixed assets such as land, buildings and machinery and equipment.

In 2007, 119 lending institutions participated in SBA loan programs in Massachusetts. Citizens Bank was the #1 SBA lender in Massachusetts for the seventh year in a row in number of loans with 384 loans totaling \$16 million, while Bank of America was second with 286 loans totaling \$6 million. Sovereign Bank was third in numbers and first in dollars with 182 loans totaling \$17 million.

Granite State Economic Development Corp. was SBA's leading Certified Development Corp. (Section 504) lending partner in Massachusetts with 69 projects totaling \$33 million, while Taunton-based SEED Corp. came in second with 52 projects totaling \$20 million. Waltham-based Bay Colony Development Corp. finished in third place with 37 projects adding up to \$22 million. (See page 4 for more lender rankings.)

SBA also trained and counseled approximately 25,000 prospective and existing business owners in Massachusetts in 2007 as a result of SBA's entrepreneurial development efforts in partnership with the Massachusetts Small Business Development Center Network, SCORE - Counselors to America's Small Business, and the Center for Women & Enterprise, SBA's official women's business center in Massachusetts.

Sandy Blitz Named SBA New England Regional Administrator

Sandy Blitz was appointed regional administrator for the U.S. Small Business Administration's New England Region I on October 15, 2007.

As regional administrator, Blitz is responsible for managing the district offices in the six New England states of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. He will also have oversight responsibilities for all of SBA's programs and marketing outreach efforts in New England.

Blitz has an extensive government and business background. A former economic development representative for the U.S. Department of Commerce's Economic Development Administration, Sandy was responsible for overseeing programs to foster business growth throughout New England. He has also served as the Assistant Commissioner of Public Building Services at the General Services Administration and as executive assistant to Mayor Nicholas Panuzio in Bridgeport, Connecticut.

Welcome Sandy!



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New SBA Lenders:

HarborOne Credit Union

RTN Federal Credit Union

Webster First Federal Credit Union

STCU

Winter Hill Bank

Holbrook Cooperative

Millbury Federal Credit Union

New SBAExpress Lenders:

Easthampton Savings

Northmark Bank

Millbury Savings Bank

Cape Ann Savings

Brookline Bank

Seamens' Bank

Mt. Washington Bank

Monson Savings

Athol Savings

Reading Coop

South Adams Savings

Citizens Union Savings Bank

Dean Cooperative Bank

Millbury Federal Credit Union

HarborOne Credit Union

New CommunityExpress Lenders:

Mt. Washington Bank

Middlesex Savings Bank

New PLP Lenders:

Mercantile Bank

Berkshire Bank

John Rainey Named 2007 State Star of the Massachusetts SBDC



Left to right: Stephen Connors, Fidelity Investments, SBDC officials, Georgianna Parkin, John Rainey, Mark Petrilli, and Jean Holcombe, SBA DAA SBDCs

Georgianna Parkin State Director of the Massachusetts *SBDC*, announced that John Rainey of the Massachusetts Small Business Development Center at Clark University has been selected as the 2007 State Star of the Massachusetts *SBDC*.

“I am pleased to make this announcement, and to recognize John Rainey for his extraordinary contributions to the work of the Massachusetts *SBDC* and small business in central Massachusetts,” said Parkin.

Rainey, Senior Business Advisor/ Financial Specialist at the Clark University Small Business Development Center in Worcester, was chosen by the Massachusetts *SBDC* for being an exemplary performer, making a significant contribution to the *SBDC* program, and showing a strong commitment to small business.

Legacy Banks Named SBA Lender of the Quarter



John S. Masten, Legacy Banks receives award from Robert H. Nelson, SBA Springfield Branch Manager.

Legacy Banks was named the SBA lender of the quarter in September 2007. During the period of May 2007 thru August 2007, Legacy Banks approved 10 SBA-backed loans for a total of 26, ranking them as the 13th most active lender in the state out of 117 lenders.

The award was presented at SBA’s quarterly partners’ meeting in September where Jean Manoli of the Commonwealth of Massachusetts Division of Occupational Safety On-Site Consultation Program gave a presentation on free safety consultation services available to small businesses.

Chandu Shah of S4, Inc. Named SBA Massachusetts Minority Small Business Person of the Year



Left to right: Eshani Shah, Chandu Shah, Massachusetts Governor Deval Patrick
David Polatin, SBA and Theresa Mooers, SBA

SBA's READY – SET – GO Community Workshops

Learn about SBA's
programs & services.

11/14: Career Works,
Brockton, 2 – 4 p.m.
Call 508-513-3400 to
register.

11/14: Wyndom Hotel,
Billerica, 7:30 – 9 a.m.
Call Lisa Welch at 617-
565-5588.

11/15: **Plymouth** Career
Center, 10 a.m. – 12 noon.
Call 508-732-5399 to
register.

11/27: O'Neill Federal
Building, **Boston**, 10 –
11:30 a.m. Contact Anna
Outerbridge at 617-565-
8510.

On October 19, 2007 the Massachusetts SBA office and the Hispanic-American Chamber of Commerce of Greater Boston presented a half-day *Jumpstart Your Business* forum at the Landmark Center in Boston. Workshops were held on subjects such as *The Right Steps to Starting/Growing a Business*, *Health Insurance Reform*, *Marketing your Business and Financing Strategies and Successful Loan Proposals for Small Businesses*. The workshops were followed by a luncheon with 200 guests in attendance. The Master of Ceremonies was Alberto Vasallo, III, Vice President, El Mundo Newspaper/Host of Revista Hispana/Urban Update/WHDH-TV-Boston and Governor Deval Patrick, Commonwealth of Massachusetts was the featured speaker.

Chandu Shah, President and CEO of Burlington-based S4, Inc. received SBA's 2007 Massachusetts Minority Small Business Person of the Year award at this event. S4, Inc. was founded in 1999 to provide a full range of program management, information technology (IT), and technical and administrative support services to government agencies with mission critical requirements.

Governor Patrick presented Shah with this award.

2008 Small Business Week Nominations

Every year the President sets aside one week to recognize the contributions small businesses make to our nation's economy. National Small Business Week, which will be celebrated April 21-25, 2008, showcases some of the most successful and inspiring entrepreneurs in our country.

Here in Massachusetts we are searching for outstanding small business owners and advocates that will be honored during Small Business Week 2008. Please help us by identifying successful companies that you feel would be likely candidates.

There are two ways to submit nomination: (1) You can complete a nomination form (found at: http://www.sba.gov/idc/groups/public/documents/ma_boston/ma_sb07nominations.pdf) and we will contact the business for a complete package, or you can submit a complete package on behalf of your nominee. If you elect to send just the form, the deadline for submission is November 9, 2007. Complete packages are due by Friday, November 30, 2007. To view nominations guidelines go to: www.sba.gov/nominationsguidelines.

Contact Elizabeth Moisuk at SBA at 617-565-5569 or email elizabeth.moisuk@sba.gov for more information.

2007 Lender Rankings

	Top Ten SBA 7(a) Loan Guaranty Lenders	GROSS AMOUNT	LOANS
1	CITIZENS BANK	\$15,689,200	384
2	BANK OF AMERICA, NATIONAL ASSOCIATION	\$6,481,900	286
3	SOVEREIGN BANK	\$16,792,100	182
4	CAPITAL ONE, NATIONAL ASSOCIATION	\$8,580,000	170
5	TD BANKNORTH, NATIONAL ASSOCIATION	\$14,721,300	130
6	CENTURY BANK AND TRUST COMPANY	\$4,108,200	82
7	ROCKLAND TRUST COMPANY	\$6,072,900	77
8	EASTERN BANK	\$8,479,000	51
9	MIDDLESEX SAVINGS BANK	\$7,966,700	46
10	GREYLOCK FCU	\$3,131,700	38
TOTAL:		\$214,707,565	2018

LENDER NAME	GROSS AMOUNT	LOANS
GRANITE STATE ECONOMIC DEVELOPMENT CORPORATION	\$32,583,000	69
SOUTH EASTERN ECONOMIC DEVELOPMENT CORPORATION	\$20,006,000	52
BAY COLONY DEVELOPMENT CORPORATION	\$21,925,000	37
NEW ENGLAND CERTIFIED DEVELOPMENT CORPORATION	\$16,590,000	28
CAPE & ISLANDS COMMUNITY DEVELOPMENT, INC.	\$2,661,000	5
WORCESTER BUSINESS DEVELOPMENT CORPORATION	\$2,014,000	2
OCEAN STATE BUSINESS DEVELOPMENT AUTHORITY	\$869,000	2
TOTAL:		\$96,648,000 195

THIRD PARTY LENDER	GROSS AMOUNT	LOANS
TD BANKNORTH, NATIONAL ASSOCIATION	\$16,651,175	13
ROCKLAND TRUST COMPANY	\$8,504,500	12
BANK OF AMERICA	\$7,784,252	11
ENTERPRISE BANK AND TRUST COMPANY	\$3,931,750	10
MIDDLESEX SAVINGS BANK	\$10,907,500	9
CENTURY BANK AND TRUST COMPANY	\$3,641,167	9
SOVEREIGN BANK	\$5,728,500	8
COMMUNITY BANK (THE)	\$2,353,000	7
BENJAMIN FRANKLIN BANK	\$4,304,400	6
BRIDGEWATER SAVINGS BANK	\$3,200,000	6
TOTAL:		\$133,479,471 195

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