



For Immediate Release
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Josefina Silva
Loan Officer

CDFC helps local food seasoning company continue to grow its market

GLOUCESTER – The Massachusetts Community Development Finance Corp. has made a loan to a local seasonings company to help the company expand markets for its extensive line of flavorings, seasonings and spice blends for the food industry and food processing industry.

Custom Seasonings, Inc., 12 Heritage Way, received a \$250,000 loan for working capital from CDFC to expand the company's line of seasonings and liquid marinades.

"This loan will help this small business continue to grow," said CDFC President Andres Lopez. "And in helping Custom Seasonings we are supporting 16 jobs in the City of Gloucester at a time of economic uncertainty."

"CDFC provided us with the gap funding we need to keep our business plan on track," said Mark Dellafera, the company's President. "Now our company is poised to keep growing."

Dellafera started Custom Seasonings in 2003 after nearly 25 years in the industry. Custom Seasonings creates flavors, marinades, seasoning and spice blends for a wide variety of food companies including restaurants, food service distributors, and food manufacturers. The products include dry food ingredients and liquid marinades used in soups, sauces, gravies, salad dressings, meat and snack foods.

CDFC's loan to the company was facilitated through the Salem Harbor Community Development Corporation. The company was referred to CDFC by Custom Seasoning's commercial lender, Boston Private Bank. CDFC loan officer Josefina Silva originated the loan.

"Boston Private Bank & Trust has financed Custom Seasonings since the business started in 2003," said Anna Bautista, commercial loan officer for Boston Private Bank. "Pooling resources with CDFC has enabled us to further demonstrate our commitment to small businesses by helping our client achieve its growth objectives."

CDFC (www.mcdfc.com) is a quasi-public corporation created by the Legislature in 1975 to help small businesses access capital in markets that may be underserved by traditional lenders. It is one of the nation's first state-wide community development finance institutions. CDFC provides small businesses with lines of credit, term loans and surety bond financing support. To date, CDFC has invested more than \$76 million in the Massachusetts economy. Most recently, the capital facilities bond bill, passed by the Legislature and signed by Governor Deval Patrick, included a \$10 million bond authorization to re-capitalize CDFC's lending ability across the state.

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