



For Immediate Release
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Mass CDFC adds Central Massachusetts loan officer

BOSTON – The Massachusetts Community Development Finance Corporation (CDFC) has named Robert Rosen as its new Central Massachusetts loan officer.

CDFC is a quasi-public corporation created by the Legislature in 1975 to help small businesses access capital that might not be available from 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 \$70 million in the Massachusetts economy.

The corporation works with small business to lend money for various purposes including inventory, accounts receivable, and business expansion by extending loans of \$100,000 to \$500,000 and lines of credit of up to \$500,000. In addition, CDFC often works in conjunction with traditional lenders on larger financing packages that fit the needs of small businesses.

“This position will help us reach out more directly to small Central Massachusetts businesses that may need financial help, but are unable to obtain traditional bank financing,” said Andres Lopez, CDFC President. “I’m looking forward to working with Robert, local CDCs, and the Central Massachusetts business community to promote local job growth and business expansion.”

“Our goal is to work with small businesses to help them get stronger so that they can qualify for access to traditional sources of capital,” Mr. Rosen said. “These businesses are the backbone of the regional economy and CDFC is well positioned to help them stabilize and grow, and in doing so retain and create jobs.”

Mr. Rosen, who started with CDFC in April, is responsible for covering all of Worcester County and Western Middlesex County. Prior to coming to CDFC, Mr. Rosen was the vice president of commercial lending at the North Shore Bank in Peabody. He has more than 20 years of experience in commercial lending, having held similar positions at Heritage Co-operative Bank in Salem, the Gloucester Bank and Trust Company in Gloucester, and the Bank of New England, also in Gloucester.

For more information about CDFC and its programs, visit www.mcdfc.com or call Robert at 617-523-6262, ext. 240.

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