



**U. S. SMALL BUSINESS ADMINISTRATION**

MASSACHUSETTS DISTRICT OFFICE  
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ROBERT H. NELSON  
DISTRICT DIRECTOR

December 23, 2015

Jonathan Mayhew, Selectmen Chair  
401 Middle Road  
Chilmark, MA 02535

Dear Mr. Mayhew:

I am happy to report that the U.S. Small Business Administration supported more than \$657 million dollars in lending to over 2,600 small businesses throughout Massachusetts in fiscal year 2015. Of out of 68 SBA offices nationwide, we are proud of the fact that the Massachusetts District Office ranked number 3 in total loan production.

If you take a glance at the enclosed 2015 Massachusetts SBA Annual Report, you will see that we are working with lending institutions and helping small businesses in every corner of the state from our largest cities to our most rural towns. These loans create an opportunity for a small business owner and his or her community – an opportunity that would not exist without the unique partnership between the SBA and its lending partners. For fiscal year 2016, SBA is excited to announce that there are no guarantee fees charged to small businesses for loans under \$150,000. and the new Veterans Advantage program, which provides no guaranty fees to veterans Express loans up to \$350,000, and other guarantee fees are cut in half.

In addition to our loan programs, the SBA has resources available to help every local small business with each aspect of its start-up or expansion. SBA offices in Boston and Springfield, together with partners like SCORE, the Massachusetts Small Business Development Center Network and the Center for Women & Enterprise provide free one-on-one counseling, classroom and internet-based training, and assistance in obtaining business loans, venture capital, surety bonds and government contracts.

We have enclosed the following tools for you to share with your economic development staff:

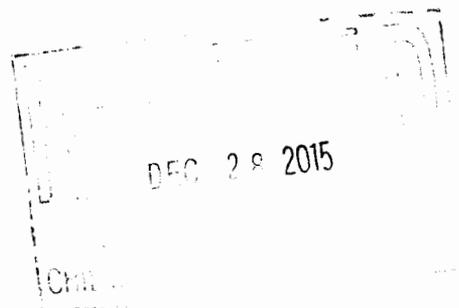
- The 2015 Massachusetts SBA Annual Report
- Several copies of the *Massachusetts Small Business Resource Guide* (Additional copies are available upon request.)

In closing, I would like to mention to we are accepting nominations for Small Business Week. If you know of any deserving small business, nomination information can be found at [www.sba.gov/ma](http://www.sba.gov/ma). Winners will be awarded at a small business event next year.

Please do not hesitate to contact me directly at 617-565-5561 should you have any questions or comments on any of the materials provided, and I would be more than happy to provide a briefing for you and your staff. The SBA is also willing to be part of any educational workshop or small business initiative you are planning, as we believe in collaborating with every organization that is helping Massachusetts companies get started, grow or recover.

Sincerely,

Robert H. Nelson  
Massachusetts District Director  
U.S. Small Business Administration





# MASSACHUSETTS DISTRICT OFFICE ANNUAL REPORT FY 2015

Fiscal Year 2015 was one of major achievements. The U.S. Small Business Administration's Massachusetts District Office supported 2,667 loans for over \$657 million dollars through three main loan programs: the 7(a) Loan Guaranty Program, the Certified Development Company/504 Loan Program, and the Microloan Program. In addition, over 19,182 clients were trained and counseled by SBA and our resource partners – SCORE, the Massachusetts Small Business Development Center Network, the Women's Business Center at the Center for Women & Enterprise, and the Northeast Veterans Business Resource Center.

## SUCCESS

Guaranteed **2,342** loans worth over **\$330** million through SBA's flagship 7(a) Loan Guaranty Program through **143** lenders.

Approved **249** Certified Development Company **504** loans totaling over **\$141** million.

**76** businesses in MA obtained **microloans** totaling over **\$1.3** million through our 9 microlenders.

**Contract Awards to MA Small Businesses (estimate):**

- Small Business: **\$2.3** billion
- Hub Zone: **\$67** million
- 8(a): **\$123** million
- Veterans: **\$173** million
- Service Disabled Vet: **\$149** million
- Women **\$167** million

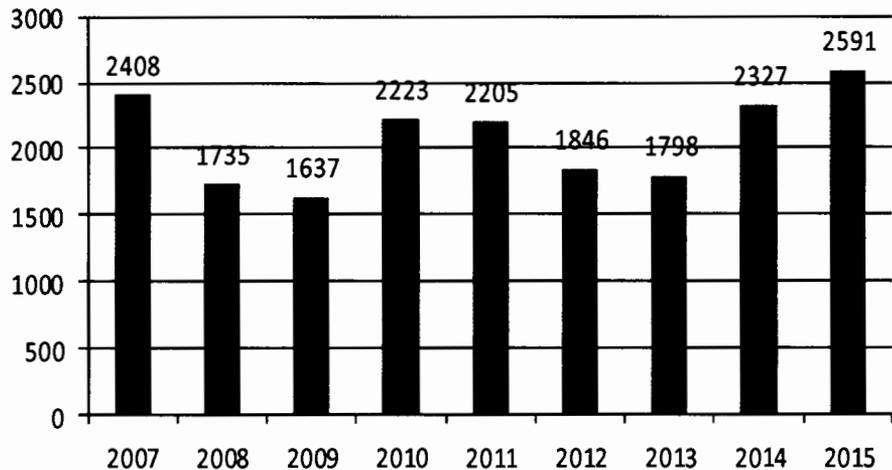
**Small Business Innovation Research Program** : 85 awards granted totaling over **\$26.8** million.

**Small Business Investment Company Program**: 144 financings to 71 businesses for **\$286.4** million

**Surety Bonding**  
80 bonds were issued for **\$47.4** million

[www.sba.gov/ma](http://www.sba.gov/ma)

## Total 7(a) and 504 Loans



## Small Business Clients Counseled and Trained by:

Small Business Development Centers	5,346
SBA Massachusetts District Office	5,958
SCORE Chapters	4,961

2015

**NEW 7(a) LENDERS**

The Cooperative Bank  
 Milford Federal Savings  
 Sharon Credit Union  
 North Easton Savings

**NEW MICROLENDERS**

North Central Mass  
 Economic Development  
 Council

**NEW PREFERRED LENDERS**

St. Mary's Credit Union  
 Avidia Bank

**NEW EXPRESS LENDERS**

The Cooperative Bank  
 Northern Bank & Trust  
 The Cooperative Bank of  
 Cape Cod  
 Homefield Credit Union  
 Sharon Credit Union

**LENDER of the QUARTER AWARDS**

1st Quarter:  
 Berkshire Bank  
 2nd Quarter:  
 HarborOne Bank  
 3rd Quarter:  
 Spencer Savings Bank  
 4th Quarter:  
 Easthampton Savings  
 Bank

**NEW 8(a) FIRMS**

R.S. Electrical Services  
 Integrative Sciences  
 Vision Sown

**NEW HUBZONE FIRMS**

Integrative Sciences  
 Lawrence Training  
 School  
 Fulltec Consultants  
 Patel Construction

EASTERN BANK	\$ 46,049,200	815
CITIZENS BANK, N.A.	\$ 17,340,100	124
BERKSHIRE BANK	\$ 6,699,100	119
ROCKLAND TRUST COMPANY	\$ 13,091,900	100
SANTANDER BANK, N.A.	\$ 20,140,500	89
TD BANK, N.A.	\$ 9,405,000	84
LEADER BANK, N.A.	\$ 7,058,200	73
INDEPENDENCE BANK	\$ 12,000,000	50
CAMBRIDGE SAVINGS BANK	\$ 6,823,000	39
SOUTH SHORE BANK	\$ 2,073,361	34
HARBORONE BANK	\$ 2,332,300	32
BRISTOL COUNTY SAVINGS BANK	\$ 6,508,000	29
ST. MARY'S CU	\$ 1,650,000	26
MERRIMACK VALLEY FCU	\$ 1,573,200	24
WELLS FARGO BANK, N.A.	\$ 17,806,400	23
COMMERCE BANK & TRUST CO.	\$ 4,221,500	22
SPENCER SAVINGS BANK	\$ 3,322,000	22
SALEM FIVE CENTS SAVINGS BANK	\$ 10,141,000	21
EASTHAMPTON SAVINGS BANK	\$ 1,856,500	19
WORKERS CREDIT UNION	\$ 1,370,100	19

BAY COLONY DEVELOPMENT CORP.	\$ 40,845,000	80
GRANITE STATE ECONOMIC DEVELOPMENT CORP.	\$ 44,723,000	77
NEW ENGLAND CERTIFIED DEVELOPMENT COR	\$ 37,911,000	52
SOUTH EASTERN ECONOMIC DEVELOPMENT CORP.	\$ 10,649,000	24
CAPE & ISLANDS COMMUNITY DEVELOPMENT	\$ 6,659,000	11

Eastern Bank	\$ 31,665,496	43
Rockland Trust Company	\$ 5,760,800	11
Enterprise Bank and Trust Co.	\$ 4,104,613	9
Nuvo Bank and Trust Co.	\$ 2,086,745	7
BankNewport	\$ 8,418,487	6
Avidia Bank	\$ 3,170,000	6
Radius Bank	\$ 2,445,000	6
Commerce Bank & Trust Co.	\$ 2,105,000	6
The Milford National Bank and Trust Co.	\$ 1,748,913	6
Citizens Bank, N.A.	\$ 4,521,000	5

**Out of 68 SBA District Offices  
 Nationwide, Massachusetts Ranked:**

- #1 on loans less than \$50K**
- #2 on loans less than \$150K and underserved**
- #3 on total loan approvals**

2015

[www.sba.gov/ma](http://www.sba.gov/ma)

Accion	\$ 364,356	27
New Bedford Economic Development	\$ 282,000	16
Common Capital	\$ 84,833	8
SEED	\$ 225,000	6
Dorchester Bay Neighborhood	\$ 190,000	5
Community Teamwork	\$ 121,244	4
Jobs for Fall River	\$ 88,000	4
EDIC of Lynn	\$ 32,000	4
RCAP	\$ 25,000	2

[www.sba.gov/ma](http://www.sba.gov/ma)