



GERARD NADEAU
Chairman of the Board



MARIA GOOCH-SMITH
Executive Director

Report to the Corporation

SEED finished 2016 on a very positive note. In September, the last month of the fiscal year, SEED received new grants and interest free loans totaling \$3.8 million to make additional small business loans up to \$250,000 in Massachusetts and Rhode Island.

The new capital together with SEED's existing capital base of \$8 million will enable SEED to continue meeting the financing needs of small businesses in the region. Twelve financial institutions provided SEED with contributions to match the grants and establish loan loss reserves.

In 2016 with your support, SEED made **68 loans to small businesses throughout the region. The loans totaled \$16.9 million, leveraged \$21.8 million in bank loans and private funds, and assisted in the creation of 270 new jobs.**

The loans were made under all of SEED's loan programs, which range from micro loans up to \$50,000, small loans up to \$250,000, and SBA 504 loans up to \$5.5 million. As the region's local development company for the last 34 years, **SEED has made 2,011 loans totaling \$351 million, leveraging \$727 million in bank loans and private funds, and creating 12,345 new jobs.**

In 2016, working with the region's financial institutions, SEED closed on 21 SBA 504 loans and approved another 20, for a total of 41 loans representing \$15.5 million. Since 1983, **SEED has made 716 SBA 504 loans totaling \$262 million and creating 5,747 new jobs.**

Under the **Revolving Loan Fund (RLF) Program**, SEED often provides a portion of

the total financing needed, in a subordinate position to a participating financial institution. In 2016, SEED made 10 RLF loans totaling \$762,000. Since 1984, **SEED has made 452 RLF loans totaling \$20 million, and creating 2,656 new jobs.**

As the regional SBA Intermediary for the **Micro Loan Program**, SEED continued to make micro loans up to \$50,000, and conduct its Business Assistance Program, which includes small business workshops, individual business assistance, and a small business library.

In 2016, SEED made 16 micro loans totaling \$514,000, and creating 32 new jobs. The average micro loan was \$32,000. Since 1994, **SEED has made 461 micro loans totaling \$11.5 million and creating 1,349 new jobs.**

This past year, with grants from the SBA and Rockland Trust CDE, **SEED held 28 workshops attended by 333 entrepreneurs, and provided individual business assistance to another 572 for a total of 905 entrepreneurs assisted.** The workshops taught the basics of starting up and operating a small business, and understanding financial statements and cash flow.

SEED Ventures LP, a \$20 million mezzanine fund sponsored by SEED and licensed by SBA in 2005 as a Small Business Investment Company (SBIC), is now in the harvesting stage. Over the last 10 years, the Fund has made **30 investments totaling \$14.4 million** in companies with good potential for growth and job creation.

For their support to SEED over the last 34 years, we would like to thank: the financial

institutions in the region; our community partners; our small businesses; and the region's legislators.

We would also like to acknowledge the following agencies for their financial support: the Southeastern Regional Planning and Economic Development District (SRPEDD); the U.S. Small Business Administration (SBA); the U.S. Economic Development Administration (EDA); the Community Development Financial Institutions (CDFI) Fund; MassDevelopment; the MA Executive Office of Housing and Economic Development; and the U.S. Department of Agriculture (USDA).

We were honored to serve the small businesses in our region, as SEED Chair and Executive Director, and as members of a very effective team: a highly professional Board of Directors; dedicated and knowledgeable members of the Loan Review Committee, Micro Loan Committee, and Nominating Committee; and a very competent and loyal staff.

Thank you all for your trust and support.

Respectfully submitted,


Gerard Nadeau
Chairman of the Board


Maria Gooch-Smith
Executive Director

ABOUT THE COVER: The Annual Report Cover depicts some of the small businesses financed by SEED this past year. We apologize for not being able to include everyone. SEED Corporation, 80 Dean Street, Taunton, MA 02780 • (508) 822-1020.

MEMBERS 2015-2016

Barnstable, Dukes and Nantucket Counties

David Augustinho	Timothy Lowe	Robert E. Reisner	Stephen J. Spitz	Paul J. Watts
Charles DeSimone	Chris Martin	Christopher E. Richards	Ron Standish	Andrew P. Young
Paul T. Garganigo	Elizabeth McNichols	Edward A. Rubel	Robert A. Talerman	
Shari L. Hayes	Thomas Molloy	William L. Skinner	Veronica Torres	
Lisa Kirkwood	Marie Oliva	Peter Q. Smith	Scott Vandersall	

Bristol County

Melinda L. Ailes	Robert F. Collins	Warren R. Hartwell	Joan Moran	Kathleen Sanderson
Stephen Almeida	Daniel L. Conrad	Carol S. Hegarty	Betty-Ann Mullins	Peter E. Selley
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Ann M. Auger	Manuel DaRosa	Steven J. Ingalls	Jonathan C. Neuner	Glenn Sherman
Kerrie Babin	Peter Dello Russo	Angela Johnston	Matthew Nutter	Edward F. Sousa
Joseph T. Baptista, Jr.	Linda DeMarco	Richard L. Lafrance	Seamus M. O'Connell	Andrew K. Springer
Rachel Barrett	Raymond A. Dionne	Jack Lank	Gregory O'Donnell	Linda Sternfelt
Tim Baurley	John Duclos	Stuart A. Lawrence	Lynn Oliveira	Nancy Stokes
William Benford	William R. Eccles, Jr.	Matthew R. Ledin	Jeffrey Pagliuca	Leonard Sullivan
Jill Beresford	Bradford P. Egan	William Lewis	Stephen Parr	Carl W. Taber
Gail Berman-Martin	Nancy Eyre	Manuel Louis Lopez	Michael Patacao	Manuel J. Tavares
Stephen G. Bernardo	Richard Farmer	Nancy Lowd	Stephen C. Peck	Lorraine A. Travers
Glenn Breese	Joe Gesualdo	Daniel McAuliffe, Jr.	Kevin Pelland	Luke P. Travis
Roger A. Cabral	June D. Goguen	Brian McCowan	Thomas J. Percy	Jim Tynan
Lawrence Cameron	Maria Gooch-Smith	Anthony Medeiros	Jeffrey P. Pineault	Nathan Tynan
Michael J. Carriero	Alissa Hall	Joan M. Medeiros	Clifford Robbins	Kathy Watson
Wayne Carvalho	Rick Hamilton	Paul S. Medeiros	Claudia Rocha	
Michael J. Chatwin	Melodie Hanson	Jennifer Menard	Douglas Rodrigues	
John F. Clark	Dean Harrison	Willitts Mendonca	Harold Rose, Jr.	

Middlesex, Norfolk & Plymouth Counties

Elmore Alexander	John S. Davison	James Hanlon	Robert J. Leary, Jr.	Richard L. Peterson
Paul W. Anghinetti	Ann M. Desrosiers	John T. Hayes	Katherine Light	Louis Petrovic
William E. Baird	Elizabeth Donahue	Norm Hayes	Bill MacKenzie	Joan Richards
Matthew Barzowskas	Stephen J. Donahue	Richard Hooke	Jeni Lynn Mather	Frank Roche
Chris Bond	Charles Dwyer	Bruce G. Hughes	Cheryl McCormick	Michael D. Savage
Steven B. Bouley	Martie Dwyer	Wayne A. Janelle	Kevin McGowan	Stephen Smith
Frank Camacho	Tim Forbes	Bernard Johnson	Jack B. Meehl, Jr.	Michael St. Jean
Jessica Casey	Michael Gallerani	Mark Kearins	John F. Moran	Bonnie Sullivan
Pasquale Ciaramella	Patrick J. Gaughan	Timothy Kelleher	Michael J. Moran	Nancy Van Lenten
Carol Lynne-Connolly	Joseph Gesualdo	Ferdinand T. Kelley	Gerard Nadeau	Mary Waldron
Christopher Cooney	Valerie Glynn	Michael Kuhn	Kevin O'Reilly	Friend S. Weiler
Steven J. Cronen	Frederick C. Grosser	Julie A. Lane	Tom O'Rourke	Maureen Wilkinson

Suffolk Co., MA & Rhode Island

William J. Ash	Anthony Capuano	Ann Foncellino	Thomas G. Kinchla	Robert A. Skurka
Matthew Banoub	Stacey Carter	Mike Foncellino	Joe Kriesberg	Charles Smith
Barbara S. Barry	Kathy Cosentino	Mary Gervais	Richard Labrecque	Arthur Speaks
Bob Billington	Stephen DiPrete	Gary J. Heidel	David McLoughlin	Oliver Udemba
Jeanne Boyle	Ana C. Dyer	James Horrigan	Brian McMahan	William Z. Welsh, Jr.
Cheryl Brightman	Stacy Farrell	Donald G. Isles	Christopher Rhodes	
Chris Cannata	Holly Ferrara	Tom Kelly	LeRoy Scott	

OFFICERS AND DIRECTORS 2015 - 2016

Chair – Gerard Nadeau, Executive Vice President, Rockland Trust Company
Vice Chair – Richard L. Shafer, Project Manager, Taunton Development Corporation
Vice Chair – Jennifer Menard, Dean of Grant Development, Bristol Community College
Treasurer – Lorraine A. Travers, C.P.A., C.F.P.
Assistant Treasurer – Robert Reischer, Vice President, Cape Cod Five Cents Savings Bank
Clerk – William D. Lewis, Vice President, Bristol County Savings Bank
Assistant Clerk – Wayne Carvalho, Vice President/Chief Comm. Lender, First Citizens' Federal Credit Union

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Paul Anghinetti, SVP/Market Executive, Bank of America
Kerrie Babin (Advisory), Executive Director, Taunton Area Chamber of Commerce
Rachel Barrett, Chief Credit Officer, Centreville Bank
William Benford, Senior Vice President, Mansfield Bank
Jessica Casey, Economic Development Director, Plymouth Regional Economic Foundation
Pasquale Ciaramella, Executive Director, Old Colony Planning Council
Christopher Cooney, CEO, Metro South Chamber of Commerce
Stephen J. Donahue, VP Commercial Sales, Donahue Associate Commercial Real Estate
Charles Dwyer, Senior Vice President, Middlesex Savings Bank
Ana C. Dyer (Advisory), Director of Sales & Business Development, Federal Home Loan Bank of Boston
Bradford P. Egan, Senior Loan Officer, Bridgewater Credit Union
Michael Gallerani, Executive Director, Brockton 21st Century Corporation
Mary Gervais, Program Director, Center for Women & Enterprise RI
Maria Gooch-Smith, Executive Director, South Eastern Economic Development Corporation
James Hanlon, Vice President, HarborOne Bank
Bernard Johnson, Director of Program Operations, INTERISE
Timothy Kelleher (Advisory), Regional Vice President, TD Bank
Robert Leary, Jr., Senior Vice President, Dedham Institution for Savings
Daniel McAuliffe, Jr., Manager, Galahad Associates, LLC
Paul S. Medeiros (Advisory), Senior Vice President & Senior Lender, BankFive
Jack Meehl, Jr., Chair, Plymouth Regional Economic Development Foundation
John F. Moran, First Vice President, Cambridge Savings Bank
Jeffrey Pagliuca, Sr. Vice President, Webster Bank
Jeffrey P. Pineault, CFO, Lafrance Hospitality Company
Charles Smith, Senior Vice President, Eastern Bank
Edward F. Sousa, Senior Vice President/Senior Commercial Lender, Bridgewater Savings Bank
Carl W. Taber, Executive Vice President, BayCoast Bank
Mary Waldron, Director, Institute for Policy Analysis & Regional Engagement, Bridgewater State University
William Z. Welsh, Jr., Certified Business Mentor/Chairman Emeritus, RI Chapter of SCORE

STAFF

Maria Gooch-Smith, Executive Director
Ling Ling Chang, Business Manager/CPA
Laurie Driscoll, Vice President/Commercial Loan Officer
Diane Fontes, Administrative Assistant
Helen Gildea, Commercial Loan Administrator
Cheryl Gouveia, Vice President/Operations & Portfolio Management
Lisa Holmes, Senior Vice President/Lending Team Leader
Angela Laperriere, Business Assistance Manager & Lending Officer
Jessica Mello, Business Assistance & Marketing Officer
Anne Rounds, Assistant Vice President/Closing Manager
Sidonia Silva-Reyes, Assistant Vice President/Operations & Servicing Officer
Katherine Torres, Administrative Officer
Elizabeth Voss, Assistant Vice President/Business Development & Credit Officer
Lindsey Williams, Vice President/Commercial Credit Analyst Leader

BACKGROUND

ABOUT SEED CORPORATION

The South Eastern Economic Development (SEED) Corporation was established in 1982 as a Chapter 180 non-profit corporation under the Massachusetts General Laws. Late that year, SEED was certified by the U.S. Small Business Administration (SBA) to package loans under the 504 Program. SEED's mandate is to assist small businesses to start up, expand and create new jobs.

In the fulfillment of its mission, SEED has also become: a Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury; a Community Advantage Lender under SBA's 7A Guaranty Program; and an Intermediary Lender under the SBA Micro Loan Program.

SEED's geographic coverage presently includes Massachusetts and Rhode Island. SEED has 200 members and 35 directors. The membership represents: community business organizations; local economic development officials; financial institutions; and small businesses. SEED has a staff of eleven. Administrative costs are covered through fees, interest on loans, and grant funds for small business technical assistance.

SEED's financing programs are designed to work in conjunction with the banks in the region. In some cases, SEED's role is to assist and support small businesses in their start up phase until they are ready for bank financing.

SEED runs three programs which provide loans ranging from \$1,000 to \$5.5 million. They are: the SBA 504 Program; the Revolving Loan Fund; and the Micro Loan Program.

SBA 504

SEED'S LOAN PROGRAMS

Through the SBA 504 Program, a small business can obtain up to 90 percent financing for a fixed asset project. A bank selected by the applicant finances 50 percent of the project and takes first position on the project collateral. An SBA 504 debenture provides up to 40 percent in second position, and the applicant provides the remaining 10 percent. The bank portion is financed at conventional rates and terms. SEED staff is responsible for all the "504" paperwork.

TERM AND RATE

Ten years for machinery and equipment and 20 years for real estate projects. Interest rate is fixed and close to the prime rate. Last year's rate averaged 4.2% fixed.

ELIGIBLE BUSINESSES

For-profit corporation, partnership or proprietorship; industrial or commercial enterprise; net worth not in excess of \$15 million; less than \$5 million average net profit after taxes during previous two years.

ELIGIBLE PROJECT

Acquisition of land and buildings; construction and/or renovation; leasehold improvements; machinery and equipment; furniture and fixtures; interim interest; and professional fees.

MINIMUM AND MAXIMUM

A minimum of \$50,000 (a total project of \$125,000), and maximum of \$5.5 million on a project of \$13.75 million or more. On projects smaller than \$300,000, SEED evaluates the benefits to the client, and may use its Revolving Loan Fund.

JOB REQUIREMENT

One job for each \$65,000 of SBA investment over a period of two years. The job requirement may be waived by meeting public policy goals.

RLF PROGRAM

SEED established the Revolving Loan Fund (RLF) Program with grants from the U.S. Economic Development Administration (EDA) and the State of Massachusetts. Since 1984 SEED has received a total of \$3.2 million in EDA and State grants to provide gap financing for small businesses.

In 2010, SEED became certified as a Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury. Since becoming a CDFI, SEED has received three grants totaling \$3.8 million which serve as capital for loans up to \$250,000.

HOW IT WORKS

Under the RLF Program, SEED provides loans up to \$250,000 which can be used as the down payment on a larger project. These loans are usually made in conjunction with a participating financial institution. The SEED portion of the project is usually 40 percent but can be larger if there is a demonstrated gap.

ELIGIBLE BUSINESSES

Manufacturing, agriculture and fishing, retail, wholesale and service businesses; net worth not in excess of \$2 million; less than \$750,000 average net profit after taxes during previous two years.

ELIGIBLE PROJECT

Acquisition of land and buildings; construction and/or renovation; equipment and furnishings; and working capital. Job creation or retention is required.

TERM AND RATE

Up to 10 years with amortization schedules up to 20 years and an interest rate below market and fixed, currently 5%. Without bank participation the interest rate is 6% fixed.

MICRO LOAN PROGRAM

SEED administers this program with \$1.2 million in grants from the State of Massachusetts, and loans from SBA. Under SBA's Micro Loan Program, SEED has access to \$5 million in loan funds to assist small businesses in Massachusetts and Rhode Island. The following banks have contributed to the reserve fund required for this program: BayCoast Bank; Bristol County Savings Bank; Cambridge Savings Bank; Dedham Savings Bank; HarborOne Bank; Middlesex Savings Bank; Rockland Trust Company; and Webster Bank.

HOW IT WORKS

Under the Micro Loan Program, SEED provides loans up to \$50,000 which can be used for working capital, machinery and equipment, and furniture and fixtures.

ELIGIBLE BUSINESSES

Manufacturing, retail, wholesale and service businesses.

TERM AND RATE

The term is up to six years. The interest rate is currently 6% fixed for the term of the loan.

SEED'S FINANCIAL STATEMENT

BALANCE SHEET

ASSETS	9/30/16*	9/30/15
Cash-Unrestricted.....	\$ 694,115	\$609,886
Cash-Loan Funds (Restricted)	2,281,355	2,248,877
Interest Receivable	30,767	35,156
Notes Receivable-Loan Funds.....	6,529,952	6,897,240
Grant Receivable	83,122	85,340
Prepaid Expenses	6,669	13,594
Accounts Receivable.....	43,316	69,015
Fixed Assets (Net).....	<u>866,300</u>	<u>668,459</u>
TOTAL ASSETS	\$10,535,596	\$10,627,567
LIABILITIES & FUND BALANCE		
Accounts Payable	\$18,956	\$9,895
Accrued Expenses	120,219	104,311
Client Deposits	34,000	55,279
Deferred Revenue.....	1,977	1,448
Notes Payable – SBA.....	1,337,050	1,756,319
Mortgage Payable	<u>564,093</u>	<u>397,240</u>
TOTAL LIABILITIES	\$2,076,295	\$2,324,492
Fund Balance	<u>\$8,459,301</u>	<u>\$8,303,075</u>
TOTAL LIABILITIES & FUND BALANCE	\$10,535,596	\$10,627,567

INCOME STATEMENT

INCOME	9/30/16*	9/30/15
Federal Revenue.....	\$255,929	\$234,558
State Revenue	85,000	100,000
Other Revenue	79,300	45,000
Interest	376,362	379,844
Fees	<u>978,146</u>	<u>1,043,532</u>
TOTAL INCOME	\$1,774,737	\$1,802,934
EXPENSES		
Salaries & Wages.....	\$1,122,129	\$1,142,483
Consultants	55,345	42,967
Fringe Benefits	112,490	139,820
Payroll Taxes.....	83,904	87,349
Interest.....	17,211	21,606
Depreciation	25,944	25,509
Office & Other.....	<u>201,541</u>	<u>189,558</u>
TOTAL EXPENSES	\$1,618,564	\$1,649,292
EXCESS INCOME OVER EXPENSES	\$156,173	\$153,642

*Preliminary

SEED VENTURES LP 2006 - 2016

SMALL BUSINESS	INVESTMENT (\$000'S)
Reynolds DeWalt Printing, Inc., New Bedford, MA	\$ 250
Adaptive Instruments, Hudson, MA	450
JRM Holdings / Speidel, Inc., East Providence, RI	450
Superior Apparel, Inc., Fall River, MA	500
Saylent Technologies, Inc., Franklin, MA **	788
LogicBay Corporation, Providence, RI *	662
Tanya's Creations, Inc., East Providence, RI	250
Education, Inc., Plymouth, MA	500
Dover Saddlery, Inc., Littleton, MA	1,000
IDS Holdings, LLC., Manchester, NH*	1,166
Raw Seafoods, Inc., Fall River, MA *	250
48HourPrint.com, Boston, MA **	1,234
Jet Products, LLC., East Bridgewater, MA	500
Mearthane Products Corp., Cranston, RI	650
Little Blue Incite, LLC., Avon, CT *	1,056
Mail Computer Services, Inc., West Bridgewater, MA **	2,236
Single Digits, Inc., Manchester, NH	700
Medport, LLC., Providence, RI	850
Precision Fabricators, Stoughton, MA	400
National Marker Company, North Smithfield, RI	550
TOTAL SEED VENTURES LP INVESTMENTS	\$14,442
* Two investments made.	** Three investments made.

LOANS MADE BY PROGRAM

PROGRAM	FY '16* \$ JOBS	NUMBER OF LOANS	1983 TO 2016** LOAN AMOUNTS	PRIVATE LEVERAGE	NEW JOBS CREATED
SBA 504 STARTED IN 1983	41* \$15.5 MM 185 JOBS	716	\$261.9 MM	\$552.3 MM	5,747
SBA GUARANTY (7A) STARTED IN 1990 ***	1 \$100 M 4 JOBS	138	\$42.1 MM	\$16.7 MM	1,449
REVOLVING LOAN FUNDS STARTED IN 1984	10 \$762 M 49 JOBS	452	\$19.9 MM	\$143 MM	2,656
ENTERPRISE FUND 1994 TO 2005	- -	244	\$15.7 MM	--	1,144
MICRO LOAN STARTED IN 1994	16 \$514 M 32 JOBS	461	\$11.5 MM	\$14.9 MM	1,349
TOTALS	68 \$16.9 MM 270 JOBS	2,011	\$351.1 MM	\$726.9 MM	12,345

*Loans approved, closed and funded. **Loans closed. ***In 2012, SEED became an SBA Community Advantage Lender.

SEED PORTFOLIO

October 1, 2015 - September 30, 2016

SBA "504" PROGRAM

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S) TOTAL	SEED	NEW JOBS
Gilded Newport, LLC. Newport, RI	BankNewport	2,029	734	10
Old Colony Adult Day Health, Brockton, MA	Rockland Trust Company	1,580	620	9
Crayon College of Plymouth, Plymouth, MA	Eastern Bank	425	178	2
Mu-han Martial Arts, Inc., Taunton, MA	Mechanics Cooperative Bank	635	257	2
Barber Electric Enclos. Mfg., N. Attleboro, MA	Bank of America	600	250	3
The Learning Garden, Inc., Warwick, RI	Greenwood Credit Union	834	253	6
Marc's Auto Service, LLC., Wareham, MA	Rockland Trust Company	900	372	6
Pangea Shellfish and Seafoods, Boston, MA	Rockland Trust Company	2,000	822	7
Pet Recess, Inc., Lakeville, MA	Rockland Trust Company	460	193	4
Brenda J. McGivern, P.C., Stoughton, MA	Rockland Trust Company	725	286	3
Franklin Midas, LLC., Franklin, MA	Bristol County Savings Bank	1,300	538	5
J Renee Hair Studio, Taunton, MA	Eastern Bank	402	159	3
Beachfront Realty, Provincetown, MA	Cooperative Bank of Cape Cod	485	195	1
The Rested Mind, LLC., Hingham, MA	Pawtucket Credit Union	480	176	1
Bridgewater Pediatrics, LLC., Bridgewater, MA	Bridgewater Savings Bank	4,440	1,905	7
Sea Sports, Inc., Hyannis, MA	Cape Cod Five Cents Savings	562	236	4
JLS Mailing Services, Inc., Brockton, MA	Commerce Bank	1,260	522	3
D Brooks Landscapes, Holliston, MA	Middlesex Savings Bank	497	207	4
Baldies Pizzeria, Inc., Lakeville, MA	Eastern Bank	2,000	677	11
Hutch Motor Sports, Raynham, MA	Rockland Trust Company	675	261	2
Seekonk Dance Center, Seekonk, MA	Freedom National Bank	360	152	3
SUBTOTAL LOANS CLOSED		\$22,649	\$9,013	96
TOTAL "504" LOANS		\$31,122	\$12,380	146

SBA “504” PROGRAM (CONTINUED)

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S) TOTAL	SEED	NEW JOBS
J. Read Corp., Hopkinton, MA ¹	Rockland Trust Company	740	275	5
The Dog Mall, Inc., Carver, MA ¹	Rockland Trust Company	725	267	5
Peter M. Scotti & Assoc., Inc., Providence, RI ¹	Bristol County Savings Bank	495	210	3
New England Safety Syst., Inc., Taunton, MA ¹	Eastern Bank	718	285	5
Mill River Pediatrics, P.C., Taunton, MA ¹	BankFive	535	225	1
A Slice of Italy, Inc., Falmouth, MA ¹	Eastern Bank	700	295	3
Safe-Serv, Inc., Middleborough, MA ¹	Eastern Bank	900	375	4
Sorelle Bar & Grille, Inc., Abington, MA ¹	Rockland Trust Company	1,900	695	14
Portsmouth Publick House, Portsmouth, RI ¹	Savings Inst. Bank & Trust	810	340	5
Lawn Doctor, Hanson, MA ¹	Rockland Trust Company	950	400	5
SUBTOTAL “504” LOANS		\$8,473	\$3,367	50
TOTAL “504” LOANS		\$31,122	\$12,380	146

1. Loans approved in Fiscal Year 2016, but not yet closed.

BUSINESS ASSISTANCE

WORKSHOPS (28) / ATTENDEES <ul style="list-style-type: none"> • FUNDAMENTALS OF PLANNING, PREPARING FOR AND FINANCING YOUR BUSINESS • UNDERSTANDING FINANCIAL STATEMENTS 	333 ENTREPRENEURS
INDIVIDUAL SESSIONS	572 ENTREPRENEURS
TOTAL ASSISTED	905 ENTREPRENEURS

WORKSHOP SPONSORS: DEDHAM INSTITUTION FOR SAVINGS; EASTERN BANK; HOME LOAN INVESTMENT BANK; MANSFIELD BANK; MARTHA'S VINYARD SAVINGS BANK; ROCKLAND TRUST COMMUNITY DEVELOPMENT, LLC.; AND WEBSTER BANK

REVOLVING LOAN FUND (RLF)

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S)		NEW JOBS
		TOTAL	SEED	
Spike's Junk Yard Dogs, Providence, RI	BankRI	225	75	11
Bill Vagenas, DMD, Brockton, MA	Crescent Credit Union	429	127	6
Fathom Research, LLC., Middletown, RI	BankNewport	183	73	2
HSW Counseling, New Bedford, MA	BankFive	305	100	2
Home Healthsmith, LLC., Portsmouth, RI*	NA	203	100	4
Dennis Veterinary Hospital, Dennisport, MA	Cape Cod Five Cents Savings	345	99	5
The Magic Studio, Newport, RI	BankNewport	195	47	2
ComForCare Senior Services, Canton, MA	NA	130	70	11
Midas Franklin, Franklin, MA	Bristol County Savings	1,325	25	5
Girassol Restaurant & Cafe, New Bedford, MA	First Citizens Federal C.U.	290	46	1
TOTAL "RLF" LOANS		\$3,630	\$762	49

Includes loans made with grant funds from the U.S. Economic Development Administration (EDA), and the Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury.

*Guaranteed by the U.S. Small Business Administration under the Community Advantage Program

MICRO LOAN PROGRAM

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S)		NEW JOBS
		TOTAL	SEED	
Massage by Niko, Seekonk, MA	BankFive	110	44	1
The Rested Mind, LLC., Hingham, MA	NA	30	30	2
South Shore Autoworks, LLC., Kingston, MA	NA	50	50	2
Alloy Fitness, LLC., Norwell, MA	NA	57	35	2
Paul Renzi, LLC., Providence, RI	NA	20	20	1
The Brown Jug, Inc., Sandwich, MA	NA	50	50	2
Four Elements Hair Salon, Westport, MA	NA	25	25	1
MODVIC, LLC., Sharon, MA	NA	50	50	2
Inn at Lewis Bay, LLC., West Yarmouth, MA	NA	25	25	1
Bella Donna Massage, Somerset, MA	NA	10	8	1
The Beehive, Middleborough, MA	NA	41	32	1
Snapology, North Providence, RI	NA	48	35	1
Fitness Fusion, LLC., Bristol, RI	NA	15	15	1
ComForCare Senior Services, Canton, MA	NA	130	50	11
Anawan St. Productions, LLC., Brockton, MA	NA	13	10	2
The Edge Fitness for Women, Cranston, RI	NA	35	35	1
TOTAL MICRO LOANS		\$709	\$514	32