



Photo caption from Left to Right: MA Growth Capital President Chuck Grigsby, Braintree Veterans Agent Richard Walsh, Senator John Keenan, Veterans Development Corp. President Mark Voner, Senator Mike Rush, MA Growth Capital's Bob Jones, and Secretary of Veterans Services Coleman Nee.



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**Veterans Development Corp to grow
with \$750,000 Term Loan from Mass Growth Capital**
Support for veteran based construction company to bolster opportunities

September 17, 2014 (Braintree, MA) - State and Local officials joined together today to highlight the work of Braintree based Veterans Development Corporation (VDC), and celebrate the award of a \$750,000 Term Loan from Mass Growth Capital Corporation (MGCC). The public officials, including Veterans Services Secretary Coleman Nee, Braintree Mayor Joe Sullivan, and State Senators Michael Rush and John Keenan, all touted the public-private partnership as an example of the state's investment in preserving and growing private sector jobs and enhancing small business development.

“Veterans Development Corp is a terrific small business success story, and this line of credit will help them continue to work with skilled veterans on construction projects across Massachusetts” said Secretary of Veterans' Services Coleman Nee. “Their successes provide employment opportunities for veterans and helps build a stronger economy and across the Commonwealth,” said Secretary Nee.

The loan will support VDC's working capital requirements to complete a new \$3,000,000 project at Hanscom Field.

MGCC President Chuck Grigsby said, “This is well run-company that has earned our support for their continued growth. They met their obligations on an initial Line of Credit and we welcome the opportunity to convert it to a Term Loan to support new work. Small businesses like VDC drive the Commonwealth’s economy and face a unique set of challenges as they balance execution on existing business plans while seeking working capital for growth. MGCC helps local companies like this direct their energy towards activities that fuel growth and expansion opportunities.”

“Running a small business with 27 employees is never easy, but Mass Growth has been there for us over the years,” said VDC’s President & CEO Mark Voner. “This Term Loan will bolster our opportunities for new projects and continued growth.”

For more information on Mass Growth Capital, visit www.massgccc.com

Background

Veterans Development Corp is a registered and certified Service Disabled Veteran Owned Small Business, delivering highest quality General Construction and Design/Build services for the Veterans Administration, GSA, and other state and federal agencies. Veterans Development Corp brings to the table over 100 years of combined construction and contracting experience, a deep knowledge base that allows them to provide creative and cost-effective options. Their capabilities cover a wide range of government and public jobs from cutting edge projects requiring the latest in modern building technology and detail-driven historic restoration to installation and maintenance of all mechanical systems including HVAC, electrical and plumbing. www.vetdevcorp.com

MGCC Background

In 2010, Governor Deval Patrick signed into law an economic development bill designed to help small businesses create jobs, in part by providing greater access to capital through the creation of the Massachusetts Growth Capital Corporation. Initial capitalization of the fund was \$15,000,000. MGCC is a central state resource that offers working capital, loan guarantees, and targeted technical assistance to solve specific financial and operational problems for local businesses. MGCC works with traditional financial institutions to make challenging loans bankable, working with community development corporations and other non-profits to provide financing for job-producing projects, and assisting a wide range of small businesses find the growth capital they require. MGCC specifically targets manufacturers that are expanding, other growth sectors, and small businesses in our older Gateway Cities. Since inception, MGCC has assisted more than 153 companies with over 6,000 employees with customized working capital financing commitments totaling over \$49,600,000. www.massgcc.com

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