



For Immediate Release  
September 28, 2009

Robert Rosen  
Senior Loan Officer  
617-523-6262

### **CDFC helps local ink maker keep its global reach**

BILLERICA – The Massachusetts Community Development Finance Corp. (CDFC) is helping a small but innovative local ink developer and manufacturer stay competitive in a global market by supplementing the company’s credit profile with a \$250,000 term loan for working capital.

American Ink Jet Corp., a family owned business, makes ink for ink jet processes at its Alexander Road facility, where the company employs 14 people. However, American Ink Jet’s profile on the world stage is one of a much larger company, according to founder Michael Andreottola, who started the company in 1983. Andreottola said the company has clients on six continents and has been selling products in Russia and China for more than a decade.

“Small businesses are the backbone of our economy,” said Andres Lopez, President of CDFC. “Our loan to American Ink Jet will help position this innovative company to keep competing with much larger companies while keeping jobs right here in Massachusetts.”

“CDFC was the right lender at the right time,” said Andreottola. “In a tight credit market, lenders like CDFC have a big role to play in helping small businesses like ours move forward.”

Among the products American Ink Jet makes are inks use in fine art and large format applications. The company’s expertise in ink chemistry and paper making caught the eye of the United States Army in 1991 during Operation Desert Storm when it needed an ink and paper that would stand up to extreme desert conditions.

Specifically, soldiers were downloading map information showing troop locations using a large format printer. However, soldiers’ perspiration falling onto the printed maps was dissolving the ink and literally erasing the maps.

“We solved the problem by developing the first waterproof ink and paper for the Army,” said Andreottola. “It was very satisfying to be able to help our troops in the field.”

Andreottola noted that in addition to business acumen, knowing your market and customer needs, the company owes a great deal of its success to its constant commitment to research and development. The company has been able to develop inks that work well with specific printers and papers in response to customer requests. As a result, the company has been able to supply ink to such marquee names at Hewlett Packard, Lexmark, Dell, Canon and Brother.

*- more -*

Created by the Legislature in 1975, CDFC ([www.mcdfc.com](http://www.mcdfc.com)) is a quasi-public corporation that assists 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 \$83 million in the Massachusetts economy.

Most recently, the capital facilities bond bill, passed by the Legislature and signed by Governor Deval Patrick during the last legislative session, included a \$10 million bond authorization to re-capitalize CDFC, which specializes in loans to small businesses in targeted areas across the state. The Administration recently authorized \$2 million from the bond to help CDFC continue to grow its lending operation.

###