



For Immediate Release
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CDFC
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CDFC Expands Loan Officer Staff to Reach Out to More Businesses

BOSTON – Following one of its best lending years ever, the Massachusetts Community Development Finance Corporation (CDFC) has added new loan officer to its staff. This will allow CDFC to continue expanded efforts to reach out to small businesses to help them access credit they need for day to day operations and expansions.

Christopher Coffey, of Medway, has joined CDFC as a loan officer responsible for the territory south of Boston and Cape Cod. Mr. Coffey has 15 years of experience in business development and commercial lending which includes Banknorth, N.A., now TD Banknorth, Citizens Bank, the former Fleet Bank and FleetBoston Financial Group.

“Of all of the things I have done in my career, front line lending has always been my favorite activity because of the opportunity to interact directly with borrowers,” said Coffey. “This position with CDFC gives me the ability to do that with an organization that is uniquely suited to help small businesses in this tight credit market.”

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. CDFC provides small businesses with lines of credit, term loans and surety bond financing support. To date, CDFC has invested more than \$76 million in the Massachusetts economy.

Most recently, the capital facilities bond bill, passed by the Legislature and signed by Governor Deval Patrick, included a \$10 million bond authorization to re-capitalize CDFC’s lending ability across the state.

“With Christopher’s hiring, we now have four loan officers covering the entire Commonwealth,” said CDFC President Andres Lopez. “This really gives us the ability to reach out to the business community so that potential borrowers can learn first hand about our programs.”

Over the last year, CDFC has loaned more than \$6 million to small businesses in places such as Holyoke, Orange, Chelsea, and Fairhaven. In doing so, CDFC has supported or helped create some 500 jobs across the state. CDFC extends term loans and lines of credit of up to \$500,000 to small businesses, often in conjunction with private lenders. For more information on CDFC and its programs, visit www.mcdfc.com or call 617-523-6262.

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