



COMMONWEALTH OF MASSACHUSETTS  
MASSACHUSETTS SENATE  
STATE HOUSE, BOSTON 02133-1053

SENATOR BENJAMIN B. DOWNING  
BERKSHIRE, HAMPSHIRE & FRANKLIN  
STATE HOUSE, ROOM 413-F  
TEL (617) 722-1625  
FAX (617) 722-1523

20 BANK ROW, SUITE 202  
PITTSFIELD, MA 01201  
TEL (413) 442-4008  
FAX (413) 442-4077

COMMITTEES:  
SENATE ETHICS & RULES (CHAIR)  
HIGHER EDUCATION (VICE CHAIR)  
BILLS IN THE THIRD READING (VICE CHAIR)  
FINANCIAL SERVICES  
VETERANS & FEDERAL AFFAIRS  
CONSUMER PROTECTION & PROFESSIONAL LICENSURE  
POST AUDIT & OVERSIGHT

---

## PRESS RELEASE

---

**For Immediate Release  
October 9, 2008**

**Contact: Heather Viola Quirk  
Phone: (617) 722-1625**

**DOWNING ANNOUNCES STATE LOAN TO BOOST LOCAL COMPANY  
*Sinicon Plastics Inc. Receives \$170,000 Loan to Facilitate Expansion***

**Dalton-** State Senator Benjamin B. Downing (D-Pittsfield) is pleased to announce that the Massachusetts Community Development Finance Corporation (CDFC) has extended a \$170,000 loan to Sinicon Plastics Inc. Sinicon has outgrown its current Pittsfield location and, with the help of this loan, has purchased a 35,000 square foot building located on West Housatonic Street in Dalton to allow for continued expansion.

“Small business is integral to the Berkshire County economy,” said Downing. “Loan support such as this from the CDFC provides small businesses with a much needed boost and, more importantly, preserves jobs locally for hard working people in these challenging economic times.”

Founded in 1968, Sinicon Plastics is an injection mold plastic parts manufacturer that provides molding services to customers in the medical instruments, electrical transmission, and other industries. The company employs roughly 25 people and has been growing steadily in the past several years, a trend which is expected to continue.

Sinicon Plastics Inc. President David K. Allen expects to move into the new facility in early 2009. Allen said, “Sinicon is very pleased that CDFC was able to help fill the final financing gap. Their participation, along with a bond from MassDevelopment, brought the deal to a close and helped retain 25 manufacturing jobs in Berkshire County.”

The overall investment is expected to be roughly \$1.7 million. Financing was provided largely by TD BankNorth through a state industrial revenue bond issued by MassDevelopment and also by CDFC, which last year added a loan officer specifically to work in western Massachusetts. Additional support for the expansion was provided by the Town of Dalton through its designation of the property as an Economic Opportunity Area.

“CDFC’s specializes in helping small businesses use public funds to leverage private financing,” said CDFC President Andres Lopez. “This is kind of gap financing is especially important in the tight credit market we find ourselves in today.”

CDFC is a quasi-public corporation authorized by the Massachusetts Legislature in 1975, under Chapter 40F, as one of the nation’s first state-level community economic development finance institutions. The Corporation provides financing to small businesses across the Commonwealth to which private capital is not readily available, with purpose of creating or preserving jobs and promoting economic development. To date, CDFC has invested more than \$76 million in Massachusetts small businesses.

Recently, the capital facilities bond bill, passed by the Legislature and signed by Governor Deval Patrick this session included a \$10 million bond authorization to re-capitalize CDFC lending programs.

###