



For Immediate Release
June 21, 2010

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State created financing helps family-owned Brockton printer modernize
Loan brings financing of Brockton businesses to \$1 million

BROCKTON - The Massachusetts Community Development Finance Corporation (CDFC) has issued a \$500,000 loan Standard Modern Company, Inc., to help the company modernize its printing equipment and stay technically competitive in the industry.

"Standard Modern is a long-time, successful business that needed some help to continue being stable and profitable," said CDFC President Andres Lopez. "CDFC is particularly suited to provide the kind of financing in this tight lending market that will help this company move its business plan forward while securing more than 40 local jobs."

"Over the past year we have brought \$1 million in capital to in the City of Brockton," said Governor Deval Patrick. "These funds are a perfect example of how the state can be a positive market force for small business lending."

Linda Smith, majority owner of the company, said the assistance from CDFC came at the right time for the family, which has been in the printing business for more than 50 years. "It's a wonderful thing," Smith said of the CDFC loan. "We definitely would have been cutting jobs otherwise."

Smith said her father, James Doherty, purchased Standard Modern in 1974, which at the time was primarily an advertising agency, and merged it with his existing business, Atlantic Printing and Offset Company. Smith said she worked at the company while in college and took over the business eight years ago. By offering a full range of services, including design, copy writing, photography, marketing, printing and mail services, Smith noted that the company can take a project from an idea to completion, all under one roof.

The business is certified by the State Office of Minority and Women Owned Business Assistance and Women's Business Enterprise. The loan to Standard Modern brings CDFC loans in Brockton to \$1 million. Last spring CDFC issued a \$500,000 working capital loan to CCS Environmental, an environmental remediation and clean-up company.

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Created by the state Legislature in 1975, CDFC (www.mcdfc.com) is a quasi-public corporation that assists small businesses access capital in markets that may be underserved by traditional lenders. 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, a capital facilities bond bill, passed by the Legislature and signed by Governor Deval Patrick in July of 2008, included a \$10 million bond authorization to re-capitalize CDFC. The Administration has authorized the entire amount, which includes \$2 million for a surety bond guarantee program to help small businesses compete for federal stimulus money construction projects.

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