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Andres Lopez appointed President of MCDFC

BOSTON – Andres J. Lopez was recently named President of the Massachusetts Community Development Finance Corporation (CDFC), a state affiliated financial assistance agency that assists small businesses become sustainable and grow.

Lopez, 56, comes to CDFC with more than 20 years of experience consulting for small businesses like the ones CDFC is chartered to help. During the time he operated Wellesley Square Associates, a consulting firm he started to assist troubled small businesses turn their fortunes around, Lopez worked with his client businesses to develop long range, strategic plans, and helped companies restructure debt to move to profitability. Also, he acted as a liaison between small companies and lenders, and other service professionals.

“I am truly excited to lead a great organization that has helped hundreds of small and minority businesses become sustainable and grow for more than 30 years,” Lopez said. “Small businesses in Massachusetts provide about half of the permanent jobs in our economy, so targeted investments in this sector give us results that make a real difference in people’s lives.”

Lopez earned a BBA in accounting from the University of Puerto Rico in 1973, then worked at Arthur Andersen & Co. prior to holding various financial positions at ITT, Bank of Boston and Data General Corporation. While working as a financial professional, Lopez earned an MBA at Boston College in 1982.

He founded Wellesley Square Associates, Ltd., in 1986 with the intent of helping small businesses become stable, integral parts of the New England economy. Over the last decade, Lopez shifted his focus to assist small companies in urban areas closer to the Greater Boston area.

“I saw the opportunity to bring my experience to CDFC as something my consulting business prepared me for and a once in a lifetime opportunity,” said Lopez. “So I’m extremely happy to continue the work with our executive and legislative leaders to help build on CDFC’s many successes.”

MASSACHUSETTS COMMUNITY DEVELOPMENT FINANCE
CORPORATION_____

CDFC, which celebrated its 30th anniversary last year, 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. It is one of the nation's first state-wide community development finance institutions.

CDFC, governed by a board of directors appointed by the Governor, provides businesses with lines of credit, term loans and surety bond financing support. To date, CDFC has invested more than \$70 million in the Massachusetts economy.

Lopez replaces Milton J. Benjamin, Jr., who left CDFC to head the Boston based Initiative for a New Economy, a minority business economic development agency.

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