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\$19.38 MassDev. bond to five manufacturers; will create 84 new jobs

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MassDevelopment released a low-cost industrial development bond financing for five manufacturers. Hazen Paper Co.; Universal Plastics Corp.; Argotec, Inc. of Greenfield; Petricca Industries of Pittsfield; and VCA, Inc. of Northampton will share \$19.438 million in tax-exempt bonds purchased by TD Banknorth, Sovereign Bank and the Bank of Western Mass. Together these projects will create 84 jobs.

Hazen Paper will use \$6 million to purchase equipment and create 43 jobs. Argotec will use \$5 million to purchase and renovate a 60,000 s/f building and add 35 jobs. Petricca will use \$4.5 million to construct a 22,100 s/f building, purchase equipment and create 39 jobs. Universal Plastics will use \$2.288 million to construct a 35,000 s/f addition and create 14 jobs. VCA will use \$1.650 million to construct a 20,000 s/f facility at MassDevelopment's Village Hill Northampton project and create eight jobs.

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