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MassDevelopment issues \$5 million bond for Menck USA Inc. - Proceeds to buy manufacturing equipment and renovate 77 Champion Drive

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MassDevelopment has issued a \$5 million tax-exempt bond on behalf of Menck USA Inc., which does business as Menck Windows. Menck USA was formed through a partnership between Menck Fenster GmbH, a 130-year-old Hamburg Germany custom window and door manufacturer and Liesenfeld International. The company is using bond proceeds to buy manufacturing equipment and renovate half of a 150,000 s/f building located at 77 Champion Dr., that was vacant for several years. Menck USA expects to create 50 jobs over the next five years as a result of the project. Boston Private Bank purchased the bond and the financing was enhanced by a MassDevelopment guarantee.

"We're pleased to help finance Menck USA's first U.S. manufacturing facility in Chicopee," said MassDevelopment president and CEO Marty Jones. "I traveled to Hamburg - Menck-Fenster's home base - last summer on a NEWiRE (New England Women in Real Estate) Learning Exchange. We saw many links between the German and Massachusetts economies. Menck's desire to expand by locating in New England is one of the opportunities we identified during the trip. This partnership between Menck and Liesenfeld International, an overseas manufacturer investing in a Gateway City, represents a concrete vote of confidence in the Commonwealth and in the quality of the workforce in the Pioneer Valley."

Menck had previously supplied its high-quality, energy-efficient custom windows, doors, window walls, and facade elements to the United States through a distributor. Now, the company will manufacture its products in Chicopee and sell directly to the North American commercial and residential building markets.

"There is a growing appreciation in the U.S. for the finely crafted, high-performance windows and doors that are manufactured in Germany," said Todd Bachelder, CEO of Menck Windows. "We plan on establishing a state-of-the art manufacturing facility in Chicopee to produce these products here in this country and thank State and City officials for helping to make this possible."

MassDevelopment, the state's finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2013, MassDevelopment financed or managed 350 projects generating investment of more than \$2.4 billion in the Massachusetts economy. These projects are projected to create more than 7,000 jobs and build or rehabilitate 800 residential units.

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