



*News From*

# Maggie Brooks

*Monroe County Executive*

**For Immediate Release**

Thursday, March 22, 2012

## **BROOKS ANNOUNCES ACCOLADES FROM THE U.S. SMALL BUSINESS ADMINISTRATION FOR LOCAL ECONOMIC DEVELOPMENT EFFORTS**

**Monroe County Executive Maggie Brooks** today announced that the Monroe County Industrial Development Corporation (MCIDC) has been selected by the U.S. Small Business Administration (SBA) as the 2012 Small Certified Development Company of the Year.

*“To be honored with this prestigious award is a testament to Monroe County’s dedication and commitment to providing small businesses with the tools and resources necessary to be competitive in today’s global economy,” said County Executive Brooks. “Monroe County is proud to be recognized as a national leader in economic development and I thank the MCIDC Board for helping drive our economy forward.”*

MCIDC was formed in 1962 to provide access to funding and incentives to qualified for-profit businesses and not-for-profits organizations to invest in projects which will lead to the retention and creation of jobs within Monroe County. The MCIDC administers the SBA 504 loan program that provides long-term financing for the purchase of land, buildings, and equipment at a fixed-rate of interest. Funding for SBA 504 loans is provided through a partnership between the SBA and a private sector lender such as a bank.

The Small Certified Development Company Award is given to a 504 Certified Development Company with an outstanding SBA loan portfolio of less than \$100 million. 504 Certified Development Companies were evaluated on their portfolio quality and growth in approval volume for the previous year. The lender must also have demonstrated a steadfast commitment to supporting the growth and expansion of small businesses through creation and job retention, and increased penetration in underserved markets.

In 2011, MCIDC closed 19 SBA 504 loans totaling \$16 million of investment in the community and created 180 new jobs. The current total MCIDC SBA 504 portfolio is 104 loans at \$34 million. Diamond Packaging, Pactech Packaging, Richards & West, Special Care Systems, and AutoCrafting of New York are a few of the companies that received SBA 504 loans in 2011.

For more information on the MCIDC and its programs, visit [www.mcidcweb.com](http://www.mcidcweb.com).

###

*Media Inquiries, contact:  
Department of Communications at 753-1080*