

FEDERAL AND STATE RESOURCES for Business



This outline offers a reference list of some resources and programs available for companies conducting business operations in Westford. The goal is to highlight programs available at the State and Federal level—many that work in concert with local programs—and to offer businesses a means to navigate what may feel like a daunting list of options.

One way to think of these resources is to group them into broader categories:

Technical resources, coordination and in-kind

support: Offers businesses a place to begin the journey—for small businesses this might include business assistance like preparing business plans and finding capital or loans. Medium-sized businesses may be looking to make connections at the regional, state or industry level to increase awareness and knowledge. Even larger growing businesses that are new to Massachusetts can benefit from tapping into resources for site selection, skilled workforce options and supply chain availability. In this respect the Massachusetts Business Front Door provides a good initial perspective. At the Federal level, the US Small Business Administration also offers a great entry into available resources. Technical resources at the State and Federal level are outlined on page 2.

Business financing: There are many resources available to provide both debt and equity for a variety of firms. These financing resources at the State and Federal level appear on page 3 and include real estate loans, tax exempt financing, equipment loans as well as industry-specific financing programs. Many of these programs are available through Mass Development. Local and regional lenders also work with the Small Business Administration (SBA) to secure certain loan guarantees that may offer lower cost opportunities to qualifying small businesses.

Financial and tax incentives, credits and abatements:

these incentives provide eligible benefits that may partially offset a variety of tax liabilities at the federal, state and local levels. Several core programs benefit qualified business investments for research and development. In addition, industry specific programs benefit manufacturers and life sciences companies to name a few. A combined state and local program through the Massachusetts Economic Development Incentive Program (EDIP) offers tax credits and property tax abatements for companies creating jobs in approved target areas outlined on page 5.

Workforce training: Massachusetts has one of the best educated workforces in the nation. In addition to outstanding public and private institutions, the Commonwealth features a number of key programs at the state and regional levels to help businesses find and train the workforce you need. These government-funded or subsidized programs are designed to train and develop a skilled workforce and are an important economic development resource. Workforce programs at the State and Federal level are outlined on page 6.

Industry and growth stage targeted programs: Since Massachusetts is a hub for growth stage companies, there are many programs directed at start-up and early-stage businesses. Massachusetts also supports a number of key growth industries including life sciences, clean energy, travel and tourism, and manufacturing. Industry-specific and growth-related company resources at the State and Federal level appear on pages 7-10.

The Discover Westford team is focused on its efforts to point you in the right direction so that the process of seeking new resources is consistent with your company needs—and feels helpful and less daunting.

Federal and State Resources for Business . 2



Technical Resources, Coordination, and In-Kind Support

Providing services or resources, such as help with business start-up and growth, site readiness, or project implementation.

Commonwealth of Massachusetts: *Business Front Door*

A central point of contact for businesses to access resources, expertise, and incentive programs from various state agencies.

- **Massachusetts Office of Business Development (MOBD)** helps businesses relocate, expand, or explore new opportunities by providing access to state resources.
- **Massachusetts Small Business Development Centers (MSBDC)** offers free confidential business advising, training, and assistance with business plans, financial projections, and loan packaging for small businesses.

Federal Resources

- **U.S. Small Business Administration (SBA)** partners with the MSBDC network and offers various resources for starting and growing a business.
- **SCORE** is an organization of retired business executives who provide free, confidential counseling and mentorship.
- **Center for Women & Enterprise (CWE)** is offered through SBA and provides programs and resources for women-owned businesses.

Other Resources

- **Entrepreneurship for All (EforAll)** provides training cohorts and educational workshops covering marketing, relationship building, financial management, and loan packaging services for underserved and underrepresented entrepreneurs.



Business Financing

Providing loans with favorable interest rates to help businesses finance projects with targeted and low-interest financing.

Commonwealth of Massachusetts: **MassDevelopment**

A quasi-public agency that provides financing and real estate development services to foster economic growth across the Commonwealth.

- **Commercial Real Estate Loan** (\$10 million) and **Real Estate Enhancement Financing Program** (\$2 million)
- **Tax Exempt Bonds:** Low-interest for real estate and equipment for qualifying manufacturing facilities and equipment, non-profit's real estate and equipment, affordable rental housing, assisted living and long-term care facilities.
- **Emerging Technology Fund:** Designed to help growing technology companies by awarding loans for acquisition, expansion, working capital, or equipment purchases.
- **Equipment Loans** (\$100,000-\$3 million)
- **PACE Massachusetts:** Program to help commercial and industrial property owners finance energy improvements.
- **Cultural Facilities Fund:** An initiative to increase public and private investment in cultural facilities throughout the state. The program is administered jointly with the Massachusetts Cultural Council for 501(c)(3) organizations engaged in the arts, humanities, or interpretive sciences.
- **Tech Dollars** (\$25,000- \$500,000) for loans to non-profits to purchase and install new technology equipment.
- **Brownfields Redevelopment Fund:** Site assessment (up to \$250,000) and remediation loans (up to \$750,000).
- **State Small Business Credit Initiative:** MassDevelopment provides loans and guarantees funded through the State Small Business Credit Initiative (SSBCI) to support business investment. Their SSBCI program has a particular focus on diverse industries, ownerships, and locations. A business interested in SSBCI would need to have an existing banking relationship and interest with that bank for participation in a loan.
- **Working Capital:** MassDevelopment's Growth Capital Division offers a range of options to help small business owners in need of additional working capital for payroll, inventory, software subscriptions, utilities, and more.

Federal Loans

- **SBA-guaranteed loans** generally have rates and fees that are comparable to non-guaranteed loans. They may also permit lower down payments, and little or no collateral needed for some loans. These loans are placed through participating lenders.



Financial Incentives: Credits and Benefits

Reductions in tax burdens, such as credits for research and development, job creation, or property taxes. These include direct cash payments to businesses to offset project costs or stimulate investment. They are either of a direct or discretionary nature.

- **Commercial Real Estate Loan Direct benefits** are triggered automatically by meeting specific criteria outlined in tax laws, such as purchasing manufacturing equipment (i.e. MA personal property tax exemption for qualified manufacturers and the Federal R&D tax credit).
- **Discretionary benefits** are negotiated between a business and a government entity and awarded based on factors like job creation or local development goals. These include tax credits provided through the EDIP program (*page 5*) and several industry programs in Massachusetts (*page 9*).



Financial Incentives: Sales Tax Benefits

Certain expenditures, such as manufacturing equipment, are statutorily exempt from sales tax.

- **Massachusetts' Single Sales Factor** tax distribution can reduce taxes for manufacturers and other qualifying companies. While many states use a three-factor formula to determine net income and create a greater burden for businesses, Massachusetts uses only a single sales factor apportionment formula.



Property Tax Abatements, Real Estate and Infrastructure Grants

Property tax abatements are one form of economic incentives available in designated target areas in Massachusetts including Westford. This incentive can help reduce real and/or personal property taxes.

Tax Increment Financing (TIF)

A tool where future tax revenue from a new development is used to fund current improvements.

- **Economic Development Incentive Program (EDIP)**: Seeks to create new jobs and help businesses grow. Growth is encouraged by offering credits to lower taxes in exchange for job creation. The program is organized through the Massachusetts Office of Business Development (MOBD) regional offices.

Infrastructure and Site Development

Assistance with costs related to land, building construction, and public utility improvements.

- **MassWorks** provides infrastructure grants to communities. The MassWorks infrastructure program is administered by the Executive Office of Economic Development.
- **The Underutilized Property Program (UPP)** administered by MassDevelopment, can provide funds to the private sector to improve, rehabilitate, or redevelop blighted, abandoned, vacant or underutilized properties to increase housing production, support economic development projects, and increasing the number of commercial buildings accessible to persons with disabilities.



Workforce Training Grants

Government-funded or subsidized programs to train and develop a skilled workforce.

- **Executive Office of Labor and Workforce Development (EOLWD)**: Connects businesses to workforce programs, training, and resources for recruitment and retention.
- **Workforce Training Fund Program (WTFP)**: Provides grants to businesses to fund training for both new and current employees, helping to improve productivity and competitiveness.
- **Business Services at MassHire**: Employers can work with MassHire for recruitment services, job posting on JobQuest, and assistance with hiring costs.
- **Commonwealth Corporation**: Manages various grants, including the WTFP Express Program for quick-adapt training and the general program for larger-scale customization, helping businesses upskill their workforce.
- **MassHire Workforce Development Boards**: Regional boards that connect workers and employers and provide resources for job search, training, and recruitment.



Industry-Specific and Regional Resources

Massachusetts offers tax benefits or other advantages to targeted industry sectors to encourage investment.

- **Regional Tourism Councils:** The state is divided into 16 individual tourism regions, and each region is marketed by a Regional Tourism Council (RTC), a nonprofit, membership-based organization. In the Westford area the RTC is the [Greater Merrimack Valley Convention and Visitors Bureau](#) that develops regional advertising, provides public relations, prints brochures, and initiates other marketing initiatives throughout the year. The state's annual grant program helps the RTCs accomplish their marketing initiatives.

- **Massachusetts Life Sciences Center (MLSC):** Supports the growth and development of the life sciences sector
 - **Research Infrastructure Program** (formerly the Open or Competitive Capital Program) – Provides grants for capital projects that support the life sciences ecosystem in Massachusetts by enabling and supporting life sciences research and development in the Commonwealth.

 - **Life Sciences Tax Incentives:** The Tax Incentive program is offered to companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. The program provides incentives including refundable tax credits to firms looking to expand by creating new, long-term jobs in Massachusetts.

 - **Bits to Bytes:** The MLSC launched Bits to Bytes to provide grants for scientific projects that generate and analyze large datasets to answer pressing life science questions, and to attract and train data scientists in the Commonwealth.

 - **Drug Delivery Incentive Programs**
 - **Women's Health:** Supports collaborative projects that improve the discovery, technical innovation, and/or analysis of datasets to answer pressing life science questions around women's health.

 - **Novel Therapeutics Delivery:** Targets the development of novel technologies and techniques for the delivery of innovative therapies at the intersection of engineering, biology, chemistry, and medicine.



Industry-Specific and Regional Resources, continued

- **[Building Breakthroughs](#)** (Biomanufacturing): The Building Breakthroughs Capital Call was designed to provide grants for capital projects that support biomanufacturing innovation, including improvements to upstream/downstream processing, production of cell and gene therapies, monoclonal antibodies, and small molecules, quality and safety, and storage/stability, in the Commonwealth.
- **[Life Sciences NIIMBL](#)**: The MLSC has partnered with the National Institute for Innovation in Manufacturing Biopharmaceuticals (NIIMBL) to accelerate biopharmaceutical manufacturing innovation, support the development of standards that enable more efficient and rapid manufacturing capabilities, and educate and train a world-leading biopharmaceutical manufacturing workforce, fundamentally advancing U.S. competitiveness in this industry.
- **[Massachusetts Next Generation Initiative \(MassNextGen\)](#)**: This is a competitive program. Women-led early-stage life science companies will be awarded a year-long customized package of support, which includes non-dilutive grant funding and access to a network of seasoned Executive Coaches from the life sciences ecosystem to refine their business strategies and effectively raise capital.
- **[Massachusetts Technology Collaborative \(MassTech\)](#)**: Supports the state's technology and innovation economy and provides entrepreneur mentoring. Grants fund multi-year projects to strengthen entrepreneur and startup mentoring activities in regions and communities across the Commonwealth.
- **[Clean Energy Sector](#)**: Massachusetts Clean Energy Center (MassCEC) supports the growth of the clean energy industry.
 - **Mass Development**: Green and Sustainability Bonds for new capital projects with certain environmental principles.
 - **Mass Development**: Green Loans (\$50,000- \$500,000) to bridge the costs of renewable energy projects.

Local Chambers of Commerce:

Organizations like the [Greater Lowell Chamber](#), the [Westford Business Association \(WBA\)](#), and the [Nashoba Valley Chamber of Commerce](#) provide local resources, networking, and advocacy for businesses in the regions.

- **Regional Alliances:** [Middlesex 3](#), [Metrowest 495 Partnership](#), [NMCOG](#)



Start-up and Venture Programs for Managing Business Growth

Massachusetts offers many programs targeted at start-up and early stage development to encourage investment

- **Mass Development Micro Loan**: \$5,000- \$100,000 to assist with working capital, or to purchase furniture, equipment or fixtures
- **MassTech R&D Fund**: Supports large-scale, long-term projects that have the potential to spur innovation, promote cluster development, and grow jobs by investing in critical research & development (R&D) infrastructure.
- **MassVenture's Early Stage Venture Capital Investments**: Seed investment and support for Massachusetts based tech startups.



Manufacturing and Trade Expansion Programs

Massachusetts has many programs targeted at promoting manufacturing and trade.

- **State Trade Expansion Program** offsets international business development and related marketing costs for small businesses. STEP grant proceeds may be used for specific international business development and marketing costs.
- **Mortgage Insurance Guarantee**: Up to \$4 million for manufacturing and export offered through Mass Development.
- **SBIR Target Technologies (START) Program (MassVentures)**: Helps high growth companies expand local employment opportunities, promote local manufacturing and commercialization, and stimulate innovation across the Commonwealth.
- **Mass Manufacturing Innovation Initiative (M2I2)**: Through sector-specific Manufacturing USA Centers, M2I2 advances innovations and job growth within the state through cross-collaboration among companies, universities, national labs, government, incubators, accelerators, and other academic and training institutions.
- **Massachusetts Manufacturing Accelerate Program (MMAP)**: Seeks to invest in small-to medium-sized manufacturers to help coordinate and prepare our supply chain to respond to increasing demands and to spur new opportunities for growth.