

# Area's Largest SBA Lenders

Ranked by number of 2005 SBA 7-A guaranteed loans\*

Rank	Prior rank	Company Local SBA office address	2005 No. of loans Amount of loans	2004 No. of loans Amount of loans	1-year % change of loans 1-year dollar change	Type of institution	SBA contact
1	1	<b>Citizens Bank of Massachusetts</b> 55 Summer St., Boston 02110 (617) 482-2600 www.citizensbank.com	876 \$43,007,000	1,229 \$55,066,300	(28.72%) (\$12,059,300)	Commercial bank	Gary Heidel Vice president
2	2	<b>Bank of America</b> 1 Whiting St., Hingham 02043 (617) 346-4000 www.bankofamerica.com	432 \$10,685,550	401 \$13,567,300	7.73% (\$2,881,750)	Commercial bank	Barbara Arena Vice president
3	3	<b>Sovereign Bank New England</b> 2 Morrissey Blvd., Dorchester 02125 (617) 533-1745 www.sovereign.com	190 \$17,094,000	181 \$14,185,300	4.97% \$2,908,700	Commercial bank	Susan Corkey Vice president
4	4	<b>TD Banknorth Massachusetts</b> 10 Center St., Adams 01220 (800) 462-3666 www.tdbanknorth.com	106 \$14,386,300	131 \$19,158,000	(19.08%) (\$4,771,700)	Commercial bank	Brenda Tecci State Manager
5	12	<b>Rockland Trust Co.</b> 288 Union St., Rockland 02370 (781) 982-6284 www.rocklandtrust.com	71 \$565,259	32 \$5,568,400	121.88% (\$5,003,141)	Commercial bank	Maureen De Macedo Vice president
6	13	<b>Century Bank &amp; Trust Co.</b> 400 Mystic Ave., Medford, 02155 (781) 393-5023 www.century-bank.com	60 \$3,634,500	26 \$1,765,000	130.77% \$1,869,500	Commercial bank	Shipley Mason Vice president
7	11	<b>Greylock Federal Credit Union</b> 150 West St., Pittsfield 01201 (413) 236-4000 www.greylock.fcu.com	57 \$5,519,700	36 \$3,407,200	58.33% \$2,112,500	Credit union	Donald Kuczarski Vice president
8	5	<b>Eastern Bank</b> 265 Franklin St., Boston 02110 (617) 897-1008 www.easternbank.com	50 \$7,489,400	55 \$8,078,700	(9.09%) (\$589,300)	Savings bank	Pete Kaznoski Vice president
9	10	<b>South Shore Savings Bank</b> 1530 Main Street, South Weymouth 02190 (781) 682-3283 www.sssb.com	44 \$2,512,300	40 \$2,712,000	10% (\$199,700)	Savings bank	John Mannion Vice president
10	NR	<b>Salem Five Cents Savings Bank</b> 210 Essex St., Salem 01970 (978) 745-5555	34 \$7,677,500	1 \$1,470,000	3,300% (\$6,207,500)	Savings bank	Kenneth Ellis Senior vice president
11	7	<b>Bank of Western Mass.</b> 1391 Main St., Springfield 01103 (413) 781-2265 www.bankwmass.com	31 \$3,582,100	52 \$8,267,300	(40.38%) (\$4,685,200)	Savings bank	Jaimye Hebert Credit officer
12	9	<b>Danversbank</b> 1 Conant St., Danvers 01923 (978) 777-2200 www.danversbank.com	30 \$4,222,200	45 \$7,320,400	(33.33%) (\$3,098,200)	Savings bank	Scott True Vice president
13	17	<b>Enterprise Bank &amp; Trust</b> 222 Merrimack St., Lowell 01852 (978) 459-9000 www.enterprisebankandtrust.com	29 \$3,196,106	23 \$2,832,920	26.09% \$363,186	Commercial bank	Ryan Dunn Assistant vice president
14	16	<b>CIT Small Business Lending Corp.</b> 235 Low St., Newburyport 01915 (978) 388-9164 www.smallbizlending.com	28 \$16,038,500	24 \$14,429,500	16.67% \$1,609,000	Nonbank lender	Anina Butler Regional account manager
15	19	<b>United Bank</b> 95 Elm St., West Springfield 01090 (413) 787-1271 www.bankatunited.com	23 \$1,270,500	15 \$953,000	53.33% \$317,500	Commercial bank	Dale Mazanec Senior vice president
16	6	<b>BankFive</b> 79 North Main St., Fall River 02720 (800) 679-4420	20 \$4,185,700	53 \$5,540,200	(62.26%) (\$1,354,500)	Commercial bank	Joan Medeiros Vice president
17	14	<b>Florence Savings Bank</b> 85 Main St., Florence 01062 (413) 586-1300 www.florencesavings.com	19 \$1,319,000	24 \$2,517,500	(24%) (\$1,198,500)	Savings bank	Mark Grumoli Assistant vice president
18	26	<b>Middlesex Savings Bank</b> 235 West Central St., Natick 01760 (508) 652-3662	18 \$4,127,400	7 \$2,455,000	157.14% \$1,672,400	Savings bank	John Fossett Senior vice president
19	54	<b>Independence Bank</b> 1370 South County Trail, Greenwich, RI 02818 (401) 471-6300	15 \$6,830,000	27 \$7,817,500	(44.4%) (\$987,500)	Commercial bank	Michael Sammartino Director of business development
20	18	<b>Flagship Bank &amp; Trust Co.</b> 120 Front St., Worcester 01608 (508) 799-4321 www.flagshipbank.com	13 \$6,701,609	15 \$3,237,200	(13.33%) (\$3,464,409)	Commercial bank	Lisa Krywucki Assistant vice president
21	43	<b>Boston Private Bank &amp; Trust Co.</b> 10 Post Office Square, Boston 02109 (617) 912-1944 www.bostonprivatebank.com	12 \$1,607,000	4 \$510,000	200% (\$1,097,000)	Private bank	Thomas Young Vice president
22	24	<b>Community Bank</b> 337 Cotuit Road, Sandwich 02563 (508) 833-5111 www.communitybankna.com	11 \$1,973,325	9 \$933,800	22.22% \$1,039,525	Commercial bank	Christopher Richards Vice president
23	28	<b>Greenfield Co-operative Bank</b> 63 Federal St., Greenfield 01302 (413) 772-5000	11 \$335,000	7 \$516,000	57.14% (\$181,000)	Co-operative bank	Bill Ahlemeyer Vice president
24	15	<b>Chicopee Savings Bank</b> 70 Center St., Chicopee 01013 (413) 598-3157 www.chicopeesavings.com	11 \$322,700	25 \$1,796,577	(56%) (\$1,473,877)	Savings bank	Russell Omer Senior vice president
25	20	<b>Benjamin Franklin Bank</b> 58 Main St., Franklin 02038 (800) 528-7000 www.benfranklinbank.com	10 \$2,372,600	14 \$3,905,000	(28.57%) (\$1,532,400)	Savings bank	Blain Marchand Vice president of commercial lending

## SMALL BUSINESSES

A look at how many small businesses opened and closed in the U.S. over the past three years

	2003	2004	2005
New firms	612,296	642,600	671,800
Firm closures	540,658	544,300	544,800
Bankruptcies	35,037	34,317	39,201

Source: U.S. Small Business Administration

## Trends: How is a small business defined?

### Size standards for small businesses

The Small Business Administration has defined small businesses as having:

- 500 or fewer employees for most manufacturing and mining industries.
- 100 or fewer employees for all wholesale trade industries.
- \$6 million or fewer in revenue for most retail and service industries.
- \$28.5 million or fewer in revenue for most general & heavy construction industries.
- \$12 million or fewer in revenue for all special trade contractors.
- \$750,000 or fewer in revenue for most agricultural industries.

Source: Boston Business Journal survey.  
NA—Not available.  
\*SBA 504 program loans excluded.

Compiled by Patrick Lawlor and Sean McFadden

**Next Week's Lists:**  
**Office Furniture Cos. & Environmental Engineering Firms**

CREATE YOUR SUCCESS WITH OUR EXPERIENCE.

VITALE, CATURANO & COMPANY

AUDITING AND TAX • BUSINESS ADVISORY • TECHNOLOGY CONSULTING • WEALTH MANAGEMENT 617-912-9000 WWW.VITALE.COM