



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY ANNOUNCES FINANCIAL SERVICES COMPANY MC
CREDIT PARTNERS RELOCATING TO CONNECTICUT**

Direct Lending Firm Relocates from New York to Stamford, Bringing 21 Jobs

(HARTFORD, CT) – Governor Daniel P. Malloy today announced that MC Credit Partners, LP, an institutional manager of middle market direct lending funds, is relocating from New York City to Stamford, moving 16 employees to Connecticut with plans to create five new positions over the next two years.

“This is great news – another step forward for our state. We fight aggressively to recruit and attract companies. That we attracted this company to Stamford is evidence of that,” Governor Malloy said. “The state is home to some of the world’s most sophisticated institutional investors, and today’s announcement only bolsters that reputation and our competitive advantage in the industry. Each and every day we are moving Connecticut forward, and we’re thrilled to have attracted yet another company that will soon call Connecticut home.”

“We are pleased to be moving our headquarters to Stamford, Connecticut from New York City,” Michael Zimmerman, senior managing director of MC Credit Partners, said. “While only one of our 16 employees is currently a Connecticut resident, we considered the move to be a key part our long-term growth strategy and anticipate many investment professionals becoming Connecticut residents over time. After comparisons of future operating expenses, as well as the availability of local employable talent with the relevant financial and credit skills, we determined that Connecticut would allow us to run a more robust business. In addition, we saw the more spacious, quiet and scenic environment along the Long Island Sound as conducive to greater employee happiness and productivity. At the same time, easy access to New York City and regional airports by rail and car minimized our team’s concerns about day to day commuting and logistics.”

The state, through the Department of Economic and Community Development (DECD), will support the up to \$4.6 million project with a \$1 million, 10-year loan at 2 percent interest. Funding, which was approved earlier this week by the State Bond Commission, will be used for, among other things, design, construction and equipment in MC Credit

Partners' Stamford offices at 2200 Atlantic Street. Loan forgiveness can be earned if MC Credit Partners meets certain job milestones. If the company has 21 employees by 2018 and maintains them for two years, \$250,000 of the loan will be forgiven. An additional \$250,000 will be forgiven if the company maintains 26 employees for the two years.

"DECD is pleased to invest in a project that supports the growth of MC Credit Partners and will further the state's already strong position as a leader in financial services," DECD Commissioner Catherine Smith said. "From a business perspective, Connecticut is the ideal home for MC Credit Partners."

"The decision made by MC Credit Partners, LP to relocate to Stamford highlights the fact we have a thriving workforce and quality of life that makes us a destination for business growth," State Senator Carlo Leone (D-Stamford, Darien) said. "Stamford will continue to thrive with the addition of MC Credit Partners and we look forward to their continued success in coming to Connecticut."

###

For Immediate Release: October 1, 2015

Contact: David Bednarz

Office of Governor Dannel P. Malloy

David.Bednarz@ct.gov

860-524-7315 (office)

860-770-9792 (cell)

Contact: Jim Watson

Department of Economic and Community Development

Jim.Watson@ct.gov

860-270-8182 (office)

860-306-3737 (cell)