

Air Force Veteran Commended for Versatility Grows Telecommunications Company

In his 20-years with the Air Force, Michael D'Antoni served as a telecommunications specialist in Italy, Germany and Spain, participated in Operation Desert Storm in the early 1990s and later served in Saudi Arabia during Operation Desert Shift.

After helping to install the fiber optics and security for the presidential plane Air Force One, his commanding officer commended him for his versatility.

It was from that remark that D'Antoni got the name for his Long Island telecommunications business, Versa-Tel, a firm that is now flourishing thanks in part to two loans funded by the New York State Common Retirement Fund (Fund) through the New York Business Development Corporation (NYBDC).

"I was being solicited by very large general contractors," D'Antoni said. "There was a great deal of new construction being built from the ground up on Long Island back then," the 50-year-old D'Antoni said. "I was growing, but I needed a loan. I went to NYBDC and talked with them. The loan I got was absolutely critical."

Under the leadership of State Comptroller Thomas P. DiNapoli, the Fund provides the NYBDC with the money to make loans to New York small businesses for working capital, equipment or real property. With its focus on small business lending, NYBDC can frequently offer more favorable terms than other financial lenders.

As part of that effort, NYBDC offers special loan opportunities to small, veteran-owned businesses. These loans help ease the hardships of deployment and helps those veterans coming home jump start a business or expand an established business.

"These loans are a win for the state pension fund, which gets solid returns," DiNapoli said. "They are a win for our local communities and the economy. We have set aside \$5 million for the veterans program and have loaned out nearly \$1.5 million."

D'Antoni, who retired from the U.S. Air Force in 2004, used the money from his first loan to buy a mobile fiber optic splicing lab as well as other testing equipment.

The rest of the money helped D'Antoni secure a \$1.5 million bond he needed to secure a contract for an Army reserve center.

"I would not have gotten that job if I didn't have that money," he said. "NYBDC and the state pension fund came to the rescue. They really did."

D'Antoni now expects his revenue to quadruple in 2016 from what it was in 2014. He would like to help other veterans like him succeed.

"In the next year, I hope to help other veterans obtain the same kind of help that I received," he said. "Whatever their profession, I will help those veterans. Getting a loan is not easy, and due diligence is very important. I can help guide others in doing this."

In all, the program with NYBDC has invested over \$360 million in nearly 1,100 small businesses. All 62 counties have small businesses with loans, typically ranging from \$300,000 to \$500,000. Rate of return to the state pension fund is based on comparable Treasury investments and has provided a strong return to the Fund

"New York's small businesses are the backbone of our economy," DiNapoli said. "For decades, small businesses have fueled many of our communities and allowed the next generation to stay at home. Many of these small businesses are family-owned and run on a very thin margin. We encourage small businesses to inquire with my office or NYBDC for more information on the program."

The New York State Common Retirement Fund is the third largest public pension plan in the United States with more than one million members, retirees and beneficiaries from state and local governments. DiNapoli is the trustee of the Fund which manages a diversified portfolio of public and private equities, fixed income, real estate and alternative instruments.

For more information on the loan program, go the [NYBDC](#) website.