



PORTLAND DEVELOPMENT CORPORATION
Board Meeting

DATE: Thursday, March 7, 2024

TIME: 12:00 PM

LOCATION: This meeting will take place remotely using Zoom.

This meeting will be held remotely pursuant to the Remote Meeting Policy adopted by the Portland Development Corporation and as authorized under 1 M.R.S. 403-B. Allow your computer to install the free Zoom app to get the best meeting experience. If you are not able to attend live, a recording will be available in the Agenda Center following the meeting.

The Portland Development Corporation Board meeting is not required to take public comment, and this will continue during remote meetings
Meeting will be held via Zoom.

Please click the link below to join the webinar:

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AGENDA

1. President's Comments
2. Review and accept Minutes of February 15, 2024 meeting.
 - a. See attached draft meeting Minutes
3. Review and vote on new loan application from Biodiversity Research Institute, 276 Canco Road.
 - a. **Note:** Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A, the Board may go into executive session to review proprietary confidential information associated with this application).
4. Other Items to be discussed/brought up by Board Directors and/or staff.
5. Next Regular Meeting Date: March 21, 2024

Minutes
Portland Development Corporation
Remote Zoom Meeting
Held on February 15, 2024

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, February 15, 2024. Present from the Board of Directors were President James Dowd and Directors Krista Cole, Sam Dargan, Eamonn Dundon, Nathan Henry, Thomas Mitchell, Kierston Van Soest and Beverly Werber. Director Blaine Grime, Councilor April Fournier and City Manager Danielle West could not be present. Present from City staff were Associate Counsel Avery Dandreta, ARPA Program Manager Kaela Gonzalez, Business Programs Manager Nancy Martin, Associate Counsel Amy McNally, Principal Administrative Officer Lori Paulette, and Housing and Economic Development Director Greg Watson. Also present was PDC Underwriter Matthew Buonopane.

Item #1: President's Comments

President James Dowd thanked everyone for being able to attend.

Item #2: Review and accept Minutes of the following meetings:

- a. November 16, 2023**
- b. December 14, 2023**
- c. January 18, 2024**

On a motion made by Mr. Mitchell and seconded by Ms. Van Soest, the Board voted 5-0-3 (Ms. Cole, Mr. Dargan, Mr. Dundon abstained) to approve the meeting minutes of November 16, 2023.

On a motion made by Mr. Dundon and seconded by Ms. Cole, the Board voted 6-0-2 (Mr. Henry, and Ms. Van Soest abstained) to approve the minutes of December 14, 2023.

On a motion made by Mr. Dundon and seconded by Mr. Mitchell, the Board voted 5-0-3 (Ms. Cole, Mr. Dargan, and Ms. Werber abstained) to approve the meeting minutes of January 18, 2024.

**Item #3: Review and vote on Portland Housing Authority's Brownfields
Remediation Grant request up to \$574,000 for Front Street Phase II Project.**

Ms. Martin presented a request from Portland Housing Authority seeking a Brownfield grant of \$574,700 to dispose of soil with high lead contamination that was excavated in November 2023 as part of their Front Street Phase II Project, located at 63 Front Street. The original subgrant agreement of \$200,000 approved by the PDC in December 2021 has been fully expended. The EPA has approved the required waivers to allow for an additional subgrant to be used to transport and dispose of the contaminated soil to a special disposal site in Quebec, in order to stay on track with obtaining a Certificate of Occupancy for 45 units of senior housing by March/April of 2024. Staff and City Underwriter David McLaughlin recommend approval.

Jay Waterman, Director of Real Estate Development with Portland Housing Authority summarized the Front Street Phase II Project and described the situation regarding the hazardous dirt and what makes it different from typical Brownfield contaminated dirt.

Mr. Dundon asked for clarification on which of the four different funds that this grant would come from if approved. Ms. Martin explained that of the total amount requested by PHA, \$327,000 would come from the City's FY16 Cooperative Agreement, of which Portland Housing Authority's required cost share is \$65,400, and \$247,700 would come from the City's FY22 \$3 Million Cooperative Agreement. This would enable the City to close out the FY16 Cooperative Agreement, meaning that the City could access revolved funds, as well as begin to utilize the \$3

Million FY22 Cooperative Agreement to support more Brownfields projects in the City. The FY22 Cooperative Agreement has no cost share requirement.

On a motion made by Mr. Henry, seconded by Mr. Mitchell, the Board voted 8-0 to approve up to \$574,700 in Brownfield Grant funds for the Front Street Phase II Project.

Item #4: Review and vote on the following applications received for the ARPA

Microenterprise Grant Program in the amount of \$5,000. (Note: Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A, the Board may go into executive session to review proprietary confidential information associated with this application.)

- a) Maine Surfers Union, 15 Free Street
- b) Ole Port Basketball, 60 Starbird Road
- c) Jen Burrall Designs, 89 Market Street
- d) Maine the Way, 142 High Street
- e) Polish, 183 Middle Street
- f) Amadeo Design, 96 Federal Street
- g) 33 By Hand, 142 High Street
- h) Salon Paragon, 9 Bishop Street
- i) Portland Kung Fu, 142 High Street

Ms. Martin gave an overview of each application, all located in Portland, with low/moderate income owners or who serve low/moderate income populations starting with Maine the Way, located at 142 High Street, a digital and print publications business about life in Maine. Second application is Maine Surfers Union, located at 15 Free Street, dedicated to offering surfboards, top of the line products and men's and women's clothing. The funds would be used for rent and payroll costs. Third applicant, Ole Port Basketball, a nonprofit volunteer-led organization founded in 2023, and located at 60 Starbird Road, provides competitive travel league basketball opportunities for boys and girls in grades 4-8 who live in Portland. Thirty percent of program participants received a full scholarship in 2023. The applicant will use funds to provide coaching services to low income participants and rent. Fourth applicant, Jen Burrall

Designs located at 89 Market Street, a jewelry maker who did receive a \$5,000 Microenterprise Grant in 2021, plans to use funds for inventory and lease costs. Fifth applicant, Polish located at 183 Middle Street, a new nail salon set to open in the Old Port in early Spring of 2024. Applicant has submitted a business plan, secured a commercial loan with Gorham Savings Bank, and invested some of her own equity into this start-up business. The sixth applicant, Amadeo Designs, working out of Factory 3, a makerspace located at 105 St. James Street, provides design consultation and education on 3D printing, CAD, laser cutting and soldering. The applicant plans to use funds to expand equipment. The seventh applicant, 33 By Hand, located at 142 High Street, designs, produces and sells leather and canvas goods and apparel. This applicant did receive grant funds in 2022, and plans to use funds for supplies, equipment and business development. Eighth applicant, Salon Paragon located at 9 Bishop Street, providing high quality salon services and will use funds for salon equipment and payroll. Lastly, Portland Kung Fu, also located at 142 High Street, teaches martial arts to children, teens, and adults. Plans for the grant funds include rent and for business expansion. Staff and underwriter Matthew Buonopane recommend the approval of all nine applicants.

On a motion made by Ms. Werber, seconded by Mr. Dundon the Board voted 8-0 to approve all nine Microenterprise Grant applications as recommended for \$5,000 each.

Item #5 Review and vote on proposed Promissory Note Allonge and Agreement with Gulf of Maine Sashimi. (Note: Pursuant to 1 M.R.S.A. 405(6)(F) AND 5 M.R.S.A. 13119, the Board may go into executive session to review proprietary confidential information associated with this item.)

On a motion made by Mr. Mitchell and seconded by Mr. Dargan, the Board voted 8-0 to go into executive session pursuant to 1 MM.R.S.A. 405(6)(F) AND 5 M.R.S.A. 13119 at 4:29pm to review this item, as well as the confidential loan Delinquency Report.

The Board left executive session at 4:43pm and reentered the public meeting.

On a motion made by Mr. Dundon and seconded by Mr. Dargan, the Board voted 8-0 to approve the loan modification as requested for Gulf Of Maine Sashimi.

Item #6: Staff verbal update regarding marketing.

Ms. Martin reiterated that a recent plug on a local news channel had increased interest in the Microenterprise Grant program. City staff will be attending a Maine Real Estate Development Association Forecast event at the end of this month. Lastly, Portland is hosting a regional Brownfields Summit in May, which includes a site visit to Thompson Point and a waterfront tour.

Item #7: Treasurers Report - January 2024

The Delinquency Report was discussed in Executive Session, in same motion made in Item #5. No other items regarding the Treasurer's report were discussed.

Item #8: Other items to be discussed/brought up by Board Directors and/or staff.

Mr. Watson gave a brief overview of the C-PACE program (Commercial Property Assessed Climate Energy), and potential to engage with the PDC Board and make some connection with the Business and lending community. This program provides an incentive for commercial property owners to retrofit current energy systems to sustainable and energy efficient systems by obtaining a loan which can be paid back over time through property assessments.

Mr. Dowd asked if there was anything that the Board could assist with at this point. Mr. Watson is hoping to raise awareness of the program with local lenders and that Mr. Watson would be happy to connect with any local partners that the Board has connections with.

Ms. Martin welcomed Avery Dandreta, Associate Counsel with the City who will be helping to provide legal counsel for the Board.

Ms. Martin informed the Board that the Business Assistance for Job Creation application submitted for CDBG funding will not be recommended by the CDBG Allocation Committee. Ms. Martin also indicated that Youth Family Outreach does plan to reapply for Brownfields funds as they move forward with their expansion plans.

There being no further business, on motion made by Mr. Dundon and seconded by Mr. Henry, the Board voted 8-0 to adjourn at 4:54p.m.

Respectfully, Kaela Gonzalez