



PORTLAND DEVELOPMENT CORPORATION
Board Meeting

DATE: Wednesday, June 25, 2025

TIME: 12:00 PM

LOCATION: This meeting will take place remotely via Zoom.

Please click below to join the webinar.

<https://portlandmaine-gov.zoom.us/j/83913563974?pwd=KTrtnts1DcaSOUAvOwvVAp9TGITuZ.1>

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+13126266799,,83913563974# US (Chicago)

Webinar ID: 839 1356 3974

International numbers available: <https://portlandmaine-gov.zoom.us/j/83913563974>

AGENDA

1. President's comments

2. Review and accept Meeting Minutes
 - a. March 5, 2025 Meeting Minutes
 - b. May 15, 2025 Meeting Minutes

3. Review and vote on approval and recommendation to the City Council of the proposed Business Assistance Program (BAP) for Job Creation Grant Guidelines.
 - a. Memorandum for 2025 Business Assistance Program for Job Creation Program

- b. HUD Adjusted CDBG Allocation
 - c. Redlined 2025 Draft BAP Guidelines
 - d. Clean 2025 Draft BAP Guidelines
4. Review and vote on a recommendation for a loan application by Cognitive Community Care LLC, 415 Congress Street, Suite 418.
 - 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 discuss proprietary information regarding this loan. After the executive session, the Board will vote in public session.
5. Review and vote on ARPA Microenterprise Grant Application from Babb's Ceramics, 62 Mellen Street.
 - 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 these applications):
6. Treasurer's Report - May 2025
 - a. Monthly Administrative Budget Report
 - b. Cash Management Report
 - c. Schedule of Loans Receivable
 - d. Confidential Delinquency Report; update on loan modifications, if any.
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 discuss/monitor any of the loans listed on the Report.
7. Staff verbal update
8. Other Items to be discussed/brought up by Board Directors
9. Next Regular Meeting Date: July 17, 2025

Minutes
Portland Development Corporation
Special Remote Zoom Meeting
Held on March 5, 2025

A special remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 12:00 p.m. on Wednesday, March 5, 2025. Present from the Board of Directors were Board President Kierston Van Soest, Directors Jonathan Berg, Matthew Buonopane, Nathan Henry, Dena Libner, and Nikki Yanok. Board Directors Sam Dargan, Eamonn Dundon, Councilor Ben Grant, Scott Kleiman, and Beverly Werber could not be present. Present from City staff were Associate Corporation Counsel Avery Dandreta, ARPA Project Coordinator Kaela Gonzalez, Business Programs Manager Nancy Martin, Associate Corporation Counsel Amy McNally, Principal Administrative Officer Lori Paulette, and Housing and Economic Development Director Greg Watson. The City of Portland's Qualified Environmental Professional on this project, Jedd Steinglass of Woodard and Curran, was also in attendance.

Item #1: President's comments.

President Van Soest thanked the Directors for their attendance at this special meeting.

Item #2: Review and vote on a waiver request from Avesta Housing Development Corporation for 89 Elm Street.

Ms. Martin gave an overview of the history of the subgrant and loan to Avesta Housing Development Corporation for 89 Elm Street, approved on July 18, 2024. Avesta requests a waiver asking the City to reimburse Avesta once they incur costs with both the subgrant and loan. The staff recommends approving Avesta's request to provide reimbursement based on incurred costs for the \$500,000 Brownfields remediation subgrant and table the request for the

loan, with the requirement that Avesta provide proof of payment within 30 days from receipt of grant funds.

Nate Howes with Avesta Housing Development Corporation further explained the reason for the request and reiterated that this request is due to the uncertainty of funding at the Federal level. Mr. Howes and staff answered a few questions posed by the Directors.

On a motion made by Mr. Buonopane and seconded by Mr. Henry, the Board voted 5-0-1 (Mr. Berg abstained) to approve the waiver request by Avesta Housing Development Corporation as recommended by the memorandum included in the backup materials to the PDC by staff.

Item #3: Other Items to be discussed/brought up by Board Directors

No other items were discussed.

Item #4: Next Regular Meeting Date: March 20, 2025.

There being no further business, on a motion by Mr. Berg and seconded by Ms. Yanok, the Board voted 6-0 to adjourn the meeting at 12:21 p.m.

Respectfully, Kaela Gonzalez

Minutes
Portland Development Corporation
Remote Zoom Meeting
Held on May 15, 2025

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, May 15, 2025. Present from the Board of Directors were Board President Kierston Van Soest and Directors Jonathan Berg, Matthew Buonopane, Sam Dargan, Eamonn Dundon, Councilor Ben Grant, Beverly Werber, and Nikki Yanok. Board Directors Nathan Henry, Scott Kleiman, and Assistant City Manager Dena Libner could not be present. Present from City staff were Associate Corporation Counsel Avery Dandreta, ARPA Project Coordinator Kaela Gonzalez, Business Programs Manager Nancy Martin, Principal Administrative Officer Lori Paulette, and Housing and Economic Development Director Greg Watson.

Item #1: President's comments.

President Ms. Van Soest opened the meeting and informed the Board that after 5:15 pm the meeting will no longer have a quorum.

Item #2: Review and vote to accept Minutes of March 20, 2025 meeting.

On a motion made by Mr. Berg and seconded by Mr. Dargan, the Board voted 4-0-4 (Mr. Dundon, Ms. Van Soest, Ms. Werber, and Ms. Yanok abstained) to approve the March 20, 2025 Meeting Minutes.

Item #3: Review and vote on recommendation to the City Council regarding TIF-funded Downtown Improvement Loan Guidelines.

Ms. Martin provided a recap of the proposed program and discussion from the February 20, 2025 and March 20, 2025 meetings, which resulted in a few changes to the proposed guidelines. These changes included an increase in the loan amount to \$20,000 from \$10,000, and

eligible activities were expanded to include security cameras, interior lighting, exterior lighting, and outdoor furniture.

Discussions highlighted concerns about the challenges facing downtown, including security issues, cleanup costs, and a lack of foot traffic. Ms. Martin reports that businesses have expressed support for the loan program as a way to improve storefronts.

Mr. Dundon, Councilor Grant, and Mr. Watson discussed how the loan program is considered one part of a larger, multi-faceted strategy to revitalize the downtown area. Other initiatives include a forthcoming vacancy ordinance, increasing police presence, relocating food distribution, and activating public spaces. Long-term projects aimed at increasing foot traffic were also mentioned. Board members discussed the need for multiple strategies, the importance of addressing both short-term and long-term issues, and the flexibility to revisit and reprogram the loan funds as needed.

On a motion made by Mr. Dundon and seconded by Mr. Buonopane the Board voted 8-0 to recommend to the City Council the proposed TIF-funded Downtown Improvement Loan Guidelines.

Item #4: Review and recommendation to the City Council approval of proposed Bylaws amendment.

Ms. Martin reviewed the proposed change to Section 5.6 of the Bylaws to clarify voting procedures. Currently, the wording states "at least 4 votes carry the motion," and the proposed change is to replace "at least 4" with "a majority."

On a motion made by Mr. Dargan and seconded by Mr. Berg, the Board voted 7-0 (Councilor Grant left the meeting at approximately 4:12 pm) to approve the proposed Bylaws amendment.

Item #5: Discussion and possible vote regarding Brownfields program flexibility in light of fully expended EPA grants.

City staff requests the Board's approval for two actions related to Brownfields remediation and assessment programs: 1) authorization to issue commitment letters for remediation funding to approved applicants before receiving supplemental EPA funds expected in late summer 2025, and 2) requests permission for staff to administratively manage up to \$5,000 of program income per site per year for activities like Phase I Environmental Site Assessments or soil sampling, without requiring prior Board approval.

Concerns were raised about the risk of pre-committing more funds than received and the potential for funding disruptions from the federal government. Ms. Martin clarified that if the EPA funds are not received, the City will not be held to the commitment.

On a motion made by Mr. Dundon and seconded by Mr. Dargan, the Board voted 7-0 to approve the issuance of commitment letters to approved Brownfields remediation funding applicants, at their own risk, before funding is received by the EPA later in 2025, as well as Board support allowing staff the administrative authority to use program income of up to \$5,000 per site per year without requesting Board approval.

Item #6: Review and vote on the Microenterprise Grant Applications presented on the meeting materials.

Ms. Martin reports that \$15,000 remains in American Rescue Plan Act (ARPA) funding and that there are currently three applications under consideration. She recommends funding Felina, LLC, an art business owned and operated by Laura Bramley, as a new applicant. Martin suggests not funding Maine Surfers Union and Al Badoo Community Association of Maine, since they received grants from the same fund last year.

Ms. Martin invited Ms. Bramley to join the meeting, who then proceeded to introduce her business, Felina Design Company. She described her work, which included providing graphic design services and painting murals for local businesses in Portland, including work for Bom Dia Cafe and Dok Mali Noodle Bar. She mentioned her studio in the State Theater building and how economic uncertainty has affected her client requests. She said the grant would help her maintain her business and continue bringing art to Portland.

On a motion made by Ms. Werber and seconded by Mr. Dargan, the Board voted 6-0-1 (Mr. Berg abstained) to approve a \$5,000 ARPA Microenterprise Grant to Felina Design Company (recently renamed to Four West Studio LLC), and not to approve the applications by Maine Surfers Union and Al Badoo Community Association of Maine.

Item #7: Treasurer's Report - April 2025

Ms. Paulette provided an overview of the administrative budget, cash management report, and the schedule of loans receivable. Ms. Werber requested more information regarding the advertising budget and the staff's strategy to market the new zero-interest loan program and suggested that funds may be used for that purpose.

Item #8: Staff verbal update.

Ms. Martin invited the Board to attend the Build Maine conference being held June 3 and June 4, 2025 in Skowhegan and shared the news of the successful Job Creation Grant application for Community Development Block Grant funds for \$205,000.

Item #9: Other Items to be discussed/brought up by Board Directors.

No other items were discussed.

Item #7: Next Regular Meeting Date: June 19, 2025 falls on the Juneteenth Holiday - either to be rescheduled or canceled.

The Board will be notified if there is a need to reschedule the June meeting, otherwise it will be canceled.

There being no further business, on a motion made by Mr. Dargan and seconded by Mr. Berg the Board voted 7-0 to adjourn at approximately 4:51 pm.

Respectfully, Kaela Gonzalez



TO: President Kierston Van Soest and PDC Board Members
FROM: Nancy L. Martin, Business Programs Manager
CC: Greg Watson, Director, Housing and Economic Development Department
DATE: June 25, 2025
RE: 2025 Business Assistance Program for Job Creation Program (funded by CDBG)

OVERVIEW:

The Business Assistance Program (BAP) for Job Creation offers grants to for-profit Portland businesses for projects that result in the creation of net new jobs for low/moderate income individuals. A private match is required in an amount that is at least equal to the grant requested. The most recent round of grants was oversubscribed, so to increase the program's reach the maximum grant amount per recipient is \$10,000.

This program was originally capitalized with \$100,000 from the Community Development Block Grant (CDBG) and launched in May of 2012. It was re-capitalized by the CDBG program in FY14 and FY16 with an additional \$100,000 each of those years, an additional \$108,543 for FY18, \$145,000 for FY19, \$200,000 for FY2020, and \$205,000 for FY2022. Combined with leftover BAP funds from previous allocations, funding for FY2022 totaled \$330,000. Since inception, grants were made to 80 recipients resulting in the creation of 160 jobs.

In July of 2024 the program was recapitalized with \$100,000 that was awarded to ten businesses. Staff was told in May 2025 that the program would receive another \$205,000 based on a successful application. Staff plan to allocate \$100,000 to grants in late summer of 2025, and another \$100,000 in 2026, with the remainder reserved for underwriting services.

MODIFICATIONS TO PREVIOUS PROGRAM:

The substantive modifications to this latest program iteration are:

1. Grantees will receive grant funding incrementally to accompany quarterly reporting,
2. Employers must maintain the job for six months (as opposed to a year),
3. Clarification of full time and part time hours,
4. Eligible uses have been limited to just commercial rent (to streamline process and address commercial vacancies).

RECOMMENDATION:

Staff recommends approval and recommendation to the City Council of the proposed Business Assistance Program for Job Creation grant guidelines.

ATTACHMENTS:

1. HUD CDBG allocation chart
2. BAP for Job Creation Draft Guidelines – Redlined format
3. BAP for Job Creation Draft Guidelines – Clean format



HUD Allocation	\$1,807,636.00
Projected Program Income	\$74,924.00
Total HUD Funding (Actual)*	\$1,882,560.00
HUD Administrative Cap (20%)	\$376,512.00
City Admin TIF	\$30,000.00
Actual Administrative	\$406,512.00
HUD Social Service Cap (33%)	\$604,768.38
Cotton St Funds	\$20,000.00
Remaining COVID Response Waiver Funds	\$68,000.00
Actual Social Service	\$692,768.38
HUD Development Activities	\$901,279.62
Downtown TIF	\$90,000.00
Adjusted Contingency	\$86,720.38
Actual Development Activities	\$1,078,000.00
Total Actual Funding	\$2,177,280.38

Administration and Planning

Case Id	App Type	Priority	Organization	Project Name	Funding Requested	Avg Committee Score	Point Deductions	Final Score	Committee Recommendation	City Manager Recommendation	*	Final City Council Allocation	Adjusted for Final HUD Allocation
N/A	Admin	N/A	Housing and Economic Development Department	CDBG Admin and Planning	\$377,706.00				\$377,706.00	\$411,693.00	*	\$411,693.00	\$406,512
										*Indicates allocation of TIF Funding (\$30,000)			

Development Activities Applications

Case Id	App Type	Priority	Organization	Project Name	Funding Requested	Avg Committee Score	Point Deductions	Final Score	Committee Recommendation	City Manager Recommendation	*	Final City Council Allocation	Adjusted for Final HUD Allocation
30585	Cons.	NI	City of Portland Department of Parks, Recreation, and Facilities	Tyng Tate Playground and Age Inclusive Courts	\$248,000.00	90.43	0.00	90.43	\$248,000.00	\$248,000.00		\$248,000.00	\$248,000
30589	Cons.	NI	City of Portland Department of Public Works	Cumberland Ave Sidewalk Improvement	\$200,000.00	82.43	0.00	82.43	\$200,000.00	\$200,000.00	*	\$200,000.00	\$200,000
30555	ED	EO	City of Portland's Housing and Economic Development Department (HEDD) and Portland Development Corporation (PDC)	Business Assistance for Job Creation Program	\$205,000.00	82.57	0.25	82.32	\$205,000.00	\$205,000.00		\$205,000.00	\$205,000
30564	Cons.	EO	Youth and Family Outreach	Resource Hub	\$250,000.00	81.57	0.00	81.57	\$242,592.94	\$250,000.00		\$250,000.00	\$250,000
30544	Cons.	NI	City of Portland Department of Public Works	Tate Street Sidewalk Improvement	\$175,000.00	81.43	0.00	81.43	\$17,862.03	\$175,000.00		\$175,000.00	\$175,000
30540	ED	EO	City of Portland's Housing and Economic Development Department (HEDD) and Portland Development Corporation (PDC)	Microenterprise Grant and Training Program	\$212,500.00	81.14	0.00	81.14	\$0.00	\$0.00		\$0.00	\$0
30546	Cons.	NI	Alpha One	Critical Access Ramp Program	\$50,000.00	71.00	0.00	71.00	\$0.00	\$0.00		\$0.00	\$0
30571	ED	EO	Upwards	Microenterprise Childcare Boost Program	\$80,000.00	70.71	1.00	69.71	\$0.00	\$0.00		\$0.00	\$0
30548	Cons.	EO	Catherine Morrill Day Nursery	Playground Ramp Replacement	\$155,000.00	66.29	0.00	66.29	\$0.00	\$0.00		\$0.00	\$0
30563	Cons.	NI	Port Resources	Group Home Repaving Projects	\$30,000.00	65.43	0.00	65.43	\$0.00	\$0.00		\$0.00	\$0
				Total Cost of Project Requests	\$1,605,500.00			Total:	\$913,454.97	\$1,078,000.00		\$1,078,000.00	\$1,078,000.00
				Total Estimated HUD Funds Available	\$913,454.97								
				Contingency Funds	\$74,545.03								
				Total Estimated Funds Available	\$1,078,000.00								
				Estimated City Project Cap (85%)	\$776,436.72								
				Estimated Public Infrastructure Set Aside (60% of City Cap)	\$465,862.03							*Indicates TIF Funding (\$90,000)	

Social Service Applications

Case Id	App Type	Priority /Goal	Organization	Program Name	Funding Requested	Avg Committee Score	Point Deductions	Final Score	Committee Recommendation	City Manager Recommendation	Final City Council Allocation	Adjusted for Final HUD Allocation
30538	SS	ANGHP	Quality Housing Coalition	Housing for Systems-Involved Youth and Families	\$150,000.00	93.000	0.000	93.00	\$150,000.00	\$150,000.00	\$123,194.12	\$121,693.00
30566	SS	ANGHP	Wayside Services Program	Direct Services Program	\$40,000.00	91.143	0.000	91.14	\$40,000.00	\$40,000.00	\$32,851.76	\$32,452.00
30554	SS	ANGHP	Hope Acts	Asylum Seeker Assistance	\$150,000.00	91.000	0.000	91.00	\$150,000.00	\$150,000.00	\$123,194.12	\$121,693.00
30545	SS	ANGHP	Portland Fire Department	Mobile Medical Outreach	\$50,000.00	90.000	0.000	90.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00
30556	SS	ANGHP	Greater Portland Family Promise	Homeless Prevention and Housing Stabilization	\$131,419.00	88.714	0.000	88.71	\$100,653.62	\$100,653.62	\$82,666.23	\$81,659.00
30552	SS	ANGHP	Milestone Recovery	HOME Team	\$107,000.00	88.857	0.250	88.61	\$0.00	\$51,000.00	\$41,886.00	\$41,375.00
30550	SS	ANGHP	Preble Street	Joe Kreisler Teen Shelter	\$35,000.00	88.571	0.000	88.57	\$0.00	\$17,000.00	\$13,962.00	\$13,792.00
30570	SS	ANGHP	Preble Street	Emergency Food Programs	\$55,000.00	88.286	0.000	88.29	\$0.00	\$0.00	\$0.00	\$0.00
30576	SS	ANGHP	Through These Doors	Community Based Domestic Violence Services	\$59,968.00	88.286	0.000	88.29	\$0.00	\$0.00	\$49,251.37	\$48,650.00
30543	SS	ANGHP	Spurwink	Ashlea's Place	\$144,419.00	87.143	0.000	87.14	\$0.00	\$0.00	\$0.00	\$0.00
30541	SS	EO	Catholic Charities Maine	Immigrant Legal Services	\$135,072.00	86.667	0.250	86.42	\$0.00	\$0.00	\$0.00	\$0.00
30575	SS	ANGHP	Commonspace	Brackett Street Housing	\$68,000.00	84.714	0.000	84.71	\$0.00	\$0.00	\$0.00	\$0.00
30553	SS	ANGHP	Maine Needs	Maine Needs	\$119,641.50	84.667	0.000	84.67	\$119,641.50	\$119,641.50	\$98,260.86	\$97,063.00
30558	SS	ANGHP	MaineHealth	MaineHealth Food Pantry	\$68,105.00	84.286	0.000	84.29	\$3,021.91	\$23,021.91	\$18,907.76	\$18,677.00
30551	SS	EO	Youth and Family Outreach	Relocation for Expansion	\$60,000.00	83.714	0.000	83.71	\$0.00	\$0.00	\$0.00	\$0.00
30584	SS	ANGHP	Presentel Maine	Emergency Services & Food Assistance	\$142,632.20	82.286	0.250	82.04	\$0.00	\$0.00	\$117,142.83	\$115,714.38
30577	SS	ANGHP	Portland Health and Human Services Department	Immediate Nutritional Support	\$56,566.00	81.286	0.000	81.29	\$0.00	\$0.00	\$0.00	\$0.00
30574	SS	EO	Boys and Girls Clubs of Southern Maine	Boys and Girls Club Transportation Program	\$149,947.35	80.571	0.250	80.32	\$0.00	\$0.00	\$0.00	\$0.00
30583	SS	NI	Our Place	Youth Mentorship Program and Family Advocacy Services	\$57,993.60	76.286	0.250	76.04	\$0.00	\$0.00	\$0.00	\$0.00
30565	SS	NI	Maine Academy of Modern Music	Extracurricular Youth Development through Music	\$45,000.00	71.143	0.000	71.14	\$0.00	\$0.00	\$0.00	\$0.00
				Total Cost of Project Requests	\$1,825,763.65			Total:	\$613,317.03	\$701,317.03	\$701,317.03	\$692,768.38
				Total Estimated HUD funds Available	\$613,317.03							
				Remaining COVID Response Waiver Funds	\$68,000.00							
				Total Estimated Funds Available	\$701,317.03							
			New Applicants Highlighted in Green	Estimated New Project Set Aside (New applicants must score above 75 points to be eligible for funds)	\$122,663.41					*Indicates allocation of Cotton St Funding (\$20,000)		

Actual HUD Funding represents a 1.2% decrease from estimated. All totals have been proportionally

Portland Business Assistance Program for Job Creation

Program Description

The City of Portland's Business Assistance Program for Job Creation (BAP) provides grants up to ~~\$210,000~~ to for-profit Portland businesses for the creation of new full-time jobs or part-time jobs for low/moderate income individuals.

Program Objectives

- Job creation for low/moderate income individuals working in Portland;
- New business formation and existing business expansion;
- Help new and expanding businesses establish credit;
- Create economic opportunity through investing in Portland businesses to enable them to expand to create jobs;
- Enhance the health and vitality of Portland's neighborhoods and the City's economy as a whole.

Program Requirements/Eligibility

- ▶ Business must be for-profit and must be located within the City of Portland;
- ▶ Business will create ~~one (1) part time job (at least 875 hours/year* which is at least 17 hours/week) for a \$5,000 grant, or~~ one (1) full-time job (at least 1,750 hours/year* which is at least 4034 hours/week*) or two (2) part-time jobs (at least 875 hours/year* which is at least 2017 hours/week*) for every \$10,000 of approved grant funding;
- ▶ Applicant business location fits any of the following: in a low income area of the City; within walking distance to one or more of these low income areas; easily accessible from these low income areas via public transportation;
- ▶ New jobs created with the help of the grant are marketed and provided to low/moderate income** individuals;
- ▶ Wages paid to new hires meet or exceed Portland's minimum wage;
- ▶ Applicant cannot owe outstanding property taxes, fees, or judgments to the City and property must be free of all City liens and encumbrances

Grant Terms

- Grant of \$10,000 per full-time job, or ~~two \$5,000 per~~ part-time jobs, that business agrees to create, ~~up to \$20,000 per business;~~
- Job(s) must be created *after* the grant is approved in order to be counted as meeting the job creation requirement of this grant;
- Job(s) must be created within nine (9) months after signing a grant agreement;
- Once approved by the Portland Development Corporation for a grant, grantees will not receive reimbursement until after the new position has been created, on a quarterly incremental basis no more than half the grant amount may be requested prior to ~~job creation;~~
- Grants are provided through reimbursement of paid receipts (for eligible expenses) for twice the amount requested. For example, a request for a \$5,000 grant drawdown must be accompanied by \$10,000 worth of paid receipts for eligible expenses (see Eligible

Funding Activities below).

Eligible Funding Activities

1. ~~Commercial rent~~Working capital (e.g., rent, utilities, salaries, insurance);
2. ~~Permanent working capital under \$1,000, (e.g., inventory, furniture and fixtures, equipment);~~
3. ~~Equipment and machinery over \$1,000*;~~

~~*Three price comparisons are required as part of the application if the equipment exceeds the \$1,000 threshold. The price comparisons may be formal quotes, screenshots, or pictures of the product and the price from different suppliers.~~

~~Property: The City will retain an interest in property improved or equipment purchased (worth \$5,000 or more) with grant funds for up to five (5) years. If such property improvements or equipment are transferred, or otherwise disposed of within the five (5) year period from the date the improvements are completed or equipment is purchased, respectively, the City may require partial repayment of the grant funds (on a pro rata basis).~~

Ineligible Activities

- a. ~~Salaries, inventory, utilities, insurance, equipment, machinery;~~
- B. Refinance of existing debt;
- b. Down payment for other financing;
- c. Use of grant funds for activities commenced or completed prior to program funding approval and prior to signing a grant agreement (e.g., purchases of equipment and supplies).

Application Review Criteria/Preferences (listed in no particular order)

- Career Potential
 - o Job training for new hire(s) in a marketable skill;
 - o Potential for job advancement within the company or elsewhere.
- Employer
 - o Demonstrated need for grant funds to create job(s);
 - o Number of net new jobs exceeds one (1) per \$10,000 of grant funding.
- Compensation and Benefits
 - o Quality of compensation and benefits package (for example, wages, health coverage, vacation, sick leave);
 - o Wages paid to new hire(s) exceeds Portland's minimum wage.

Application and Approval Process

The City's Housing and Economic Development Department is responsible for administration of the Business Assistance Program for Job Creation. Eligible applications are analyzed by an underwriter and then presented to the Portland Development Corporation (PDC) for its review.

The PDC has final decision-making authority in approving applicants for grant awards.

Post Grant Requirements

- Jobs must be created within nine (9) months of signing a grant agreement after being approved for a grant;
- Job must be retained for ~~six months~~~~one year~~ after its creation;
- Job description(s) must be posted where low/moderate income people are likely to see it, and grantees must provide a photo to the City showing that posting;
- Baseline payroll **must be** provided prior to job creation;
- Quarterly report (listing new hire) until all required hires are made, then a summary report (list of all new hires) and ~~a final report six months~~~~an annual report one year~~ beyond that;
- Income certification for each new hire(s).

Program Actions if Grantee Business is Unable to Meet Job(s) Requirements

Nine (9) months from the date of signing the grant agreement, if a grantee business has been unable to create **and maintain** the required number of jobs, the PDC Board, at its discretion, may require that the grantee return all grant funds that it has drawn down. In the case of a grantee business that has been unable to retain the required job(s) for ~~six months~~~~one year~~ from the time the job(s) was initially created, the PDC Board, at its discretion, may require the partial repayment of grant funds (on a pro-rata basis).

Definitions

~~* The Program Manager may allow for alternative full-time or part-time weekly hours on a case-by-case basis. Definition of a full-time job, per the Maine Department of Economic and Community Development;~~

**For the purposes of this Program, low/moderate income is defined by the U.S. Department of Housing and Urban Development as 80% of median household income. A chart showing qualified income levels can be found [here](#).

***Definition of a part-time job, per the Maine Department of Economic and Community Development.

Portland Business Assistance Program for Job Creation

Program Description

The City of Portland's Business Assistance Program for Job Creation (BAP) provides grants up to \$10,000 to for-profit Portland businesses for the creation of new full-time jobs or part-time jobs for low/moderate income individuals.

Program Objectives

- Job creation for low/moderate income individuals working in Portland;
- New business formation and existing business expansion;
- Help new and expanding businesses establish credit;
- Create economic opportunity through investing in Portland businesses to enable them to expand to create jobs;
- Enhance the health and vitality of Portland's neighborhoods and the City's economy as a whole.

Program Requirements/Eligibility

- ▶ Business must be for-profit and must be located within the City of Portland;
- ▶ Business will create one (1) full-time job (at least 40hours/week*) or two (2) part-time jobs (least 20 hours/week*) for every \$10,000 of approved grant funding;
- ▶ Applicant business location fits any of the following: in a low income area of the City; within walking distance to one or more of these low income areas; easily accessible from these low income areas via public transportation;
- ▶ New jobs created with the help of the grant are marketed and provided to low/moderate income** individuals;
- ▶ Wages paid to new hires meet or exceed Portland's minimum wage;
- ▶ Applicant cannot owe outstanding property taxes, fees, or judgments to the City and property must be free of all City liens and encumbrances

Grant Terms

- Grant of \$10,000 per full-time job, or two part-time jobs, that business agrees to create;
- Job(s) must be created *after* the grant is approved in order to be counted as meeting the job creation requirement of this grant;
- Job(s) must be created within nine (9) months after signing a grant agreement;
- Once approved by the Portland Development Corporation , grantees will not receive reimbursement until after the new position has been created, on a quarterly incremental basis ;
- Grants are provided through reimbursement of paid receipts (for eligible expenses) for twice the amount requested. For example, a request for a \$5,000 grant drawdown must be accompanied by \$10,000 worth of paid receipts for eligible expenses (see Eligible Funding Activities below).

Eligible Funding Activities

1. Commercial rent

Ineligible Activities

- a. Salaries, inventory, utilities, insurance, equipment, machinery;
- B. Refinance of existing debt;
- b. Down payment for other financing;
- c. Use of grant funds for activities commenced or completed prior to program funding approval and prior to signing a grant agreement (e.g., purchases of equipment and supplies).

Application Review Criteria/Preferences (listed in no particular order)

- Career Potential
 - o Job training for new hire(s) in a marketable skill;
 - o Potential for job advancement within the company or elsewhere.
- Employer
 - o Demonstrated need for grant funds to create job(s);
 - o Number of net new jobs exceeds one (1) per \$10,000 of grant funding.
- Compensation and Benefits
 - o Quality of compensation and benefits package (for example, wages, health coverage, vacation, sick leave);
 - o Wages paid to new hire(s) exceeds Portland's minimum wage.

Application and Approval Process

The City's Housing and Economic Development Department is responsible for administration of the Business Assistance Program for Job Creation. Eligible applications are analyzed by an underwriter and then presented to the Portland Development Corporation (PDC) for its review. The PDC has final decision-making authority in approving applicants for grant awards.

Post Grant Requirements

- Jobs must be created within nine (9) months of signing a grant agreement after being approved for a grant;
- Job must be retained for six months after its creation;
- Job description(s) must be posted where low/moderate income people are likely to see it, and grantees must provide a photo to the City showing that posting;
- Baseline payroll must be provided prior to job creation;
- Quarterly report (listing new hire) until all required hires are made, then a summary report (list of all new hires) and a final report six months beyond that;
- Income certification for each new hire(s).

Program Actions if Grantee Business is Unable to Meet Job(s) Requirements

Nine (9) months from the date of signing the grant agreement, if a grantee business has been unable to create and maintain the required number of jobs, the PDC Board, at its discretion, may require that the grantee return all grant funds that it has drawn down. In the case of a grantee business that has been unable to retain the required job(s) for six months from the time the job(s) was initially created, the PDC Board, at its discretion, may require the partial repayment of grant funds (on a pro-rata basis).

Definitions

* The Program Manager may allow for alternative full-time or part-time weekly hours on a case-by-case basis.

**For the purposes of this Program, low/moderate income is defined by the U.S. Department of Housing and Urban Development as 80% of median household income. A chart showing qualified income levels can be found [here](#).

***Definition of a part-time job, per the Maine Department of Economic and Community Development.

**Portland Development Corporation
Preliminary Draft Operating
Report FY2025
For Month Ending
5/31/2025**

Operating transfer from EDF 40,122

Total Funds Available 40,122

		Current	Year to	Percent	
FY2025 Expenditures	Budget	Month	Date	of Budget	Balance
Administrative Services	11,175	\$0	11,233	100.5%	(58)
Postage	300	\$0	128	42.7%	172
Travel, Training, Meetings	9,000	\$0	8,790	97.7%	210
Contractual Services	6,000	\$0	5,830	97.2%	170
Operating Transfer to Fin.	9,647	\$0	0	0.0%	9,647
Advertising	2,500	\$0	364	14.6%	2,136
Auto Expense Reimb.	100	\$0	0	0.0%	100
Printing & Binding	650	\$0	436	67.1%	214
Office Supplies	<u>750</u>	\$0	330	44.0%	<u>420</u>
Total FY2025 Expenditures	40,122	\$0	27,111	67.6%	13,011

FY2025 PDC CASH MANAGEMENT REPORT/Non-Brownfield Program

(Preliminary and Subject to Change)

Period Ending: 05/31/2025	UDAG		CIP		CIP		FAME		FAME SSBCI		TOTAL	
	271		272		274		277		279			
	Unrestricted Loans/Grants		Restricted		Unrestricted		REDLP					
Beginning Balance	297,815		353,656		158,542		387,400		542,304		1,739,717	
Additions	th Date No Updated	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD	
Principal payments received		9,931	47,611	3,303	30,992	2,038	18,737	7,658	110,376	4,758	34,751	
Interest payments received from loans		3,456	37,012	101	927	239	3,892	6,966	44,419	4,599	41,313	
Interest Income		708	6,641	850	9,137	382	5,148	928	17,540	1,299	13,112	
Other Income/Adjustments			-		-		-		-		-	
Pass Through From FAME/SSBCI			-		-		-		-		-	
Deductions												
FAME Annual Admin. Fee; Invoices												
Disbursements - Expenses												
Disbursements - Loans/Grants											(78,771)	
Ending Cash Balance (Munis)		311,910		357,909		161,201		402,951		474,190		1,708,162
Less Reserves for: Loans												
Beautification Program (EC0301)		(72,000)										
Transfers not yet recorded (UDAG Int)		(37,012)										
Adjusted Ending Cash Balance		202,898		357,909		161,201		402,951		474,190		1,599,150

FY2025 PDC CASH MANAGEMENT REPORT - BROWNFIELD PROGRAM

(Preliminary and Subject to Change)

Period Ending: 5/31/2025	Brownfield 1		Brownfield 2 (2016)		Brownfield 3		Brownfield 10/1/2022		TOTAL
	278		280		281		280 RLF		
	Unrestricted Loans/Grants		Restricted/Cleanup		Restricted/Assessments		Restricted/Cleanup		
Beginning Balance	484,971		112,992		104,106		2,912,643		3,614,713
Additions	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD	
Principal payments received	-	15,613	3,642	20,899		-		-	
Interest payments received from loans	-	200	1,704	14,016		-		-	
Interest Income	1,265	11,099	374	2,717		-		-	
Other Income/Adjustments		-		11,332		-		-	
Pass Through From FAME/SSCBI/EPA		-		-		-		-	
Deductions									
FAME Annual Admin. Fee; Invoices									
Disbursements -Other							(502,514)		
Ending Cash Balance (Munis)	486,236		118,712		104,106		2,410,129		3,119,183
Less Reserves for:									
Reserve For Commitments		(12,054)		0				(2,136,424)	
Fund 280 Reserve for Administration									
Adjusted Ending Cash Balance	474,182		118,712		104,106		273,705		970,705

**Portland Development Corporation
Schedule of Loans Receivable
For Month Ending May 31, 2025**

Case ID	Account No. & Name	Date of Loan	Maturity Date	---Committed/Disbursed Funds---			Outstanding Princ. Bal.
				Original Loan	Not Yet Disb.	Total Disb.	
Portland Business Fund 271 (UDAG/Unrestricted):							
30124	Rosemont Market, Inc.	8/8/2019	9/1/2029	\$150,000	0	\$150,000	\$64,055
30179	Forefront Brick South, LLC	11/18/2016	12/1/2026	\$100,000	\$0	\$100,000	\$24,045
30400	Friends and Family	3/10/2023	4/1/2027	\$50,000	\$0	\$50,000	\$27,070
30423	Longfellow Property, LLC	6/26/2023	7/1/2030	\$200,000	\$0	\$200,000	\$196,484
30514	Longfellow Property, LLC	5/6/2024	7/1/2031	\$182,688	\$0	\$182,688	\$177,545
	Sub-Total PBF (UDAG)						\$489,198
Portland Business Fund 272 (Restricted - CIP):							
30568	Cultivating Community	10/17/2024	11/1/2026	\$80,000	\$0	\$80,000	\$63,693
	Sub-Total PBF (Bonds/CIP Restricted)						
Portland Micro Capital Fund 271 (UDAG/Unrestricted):							
30250	Portland Trading Co. LLC	4/26/2013	8/1/2018	\$15,000	\$0	\$15,000	<u>\$3,829</u>
	Sub-Total Micro Capital Fund						\$3,829
Portland Business Fund Fund 274 (CIP/Unrestricted):							
30062	On Time Transportation	3/26/2018	4/1/2023	\$10,000	\$0	\$10,000	\$916
30070	Emerson, James (C19RR[Brick Trust])	5/21/2021	6/1/2023	\$10,000	\$0	\$10,000	\$10,000
30075	Dos Naciones LLC	3/3/2021	3/1/2023	\$5,000	\$0	\$5,000	\$5,000
30316	Rankin WA, LLC	2/28/2022	2/1/2024	\$5,000	\$0	\$5,000	\$2,438
30119	Quattrucci & Rouda, LLC	3/19/2019	4/1/2029	\$100,000	\$0	\$100,000	\$17,170
30400	AAA Rue Marchie, d/b/a Timber	3/28/2023	4/1/2028	\$40,000	\$0	\$40,000	\$33,300
30606	Luna, LLC	3/19/2025	11/1/2032	\$69,000	\$0	\$69,000	<u>\$69,000</u>
	Sub-Total PBF (Bonds/CIP Unrestricted)						\$137,824
FAME Fund 277:							
30198	Auto-Care, LLC	2/5/2016	3/1/2021	\$32,500	\$0	\$32,500	\$18,567
30061	Forefront Brick South, LLC	11/18/2016	12/1/2026	\$250,000	\$0	\$250,000	\$61,647
30127	Gallery Acquisition Co. Inc.	5/16/2019	6/1/2026	\$75,000	\$0	\$75,000	\$16,664
30125	Zootility Co.	8/7/2019	9/1/2024	\$150,000	\$0	\$150,000	\$122,197
30378	Gulf of Sashimi	10/19/2022	11/1/2027	\$65,000	\$0	\$65,000	\$23,260
30416	Forefront Partners I, LP	5/31/2023	5/31/2033	\$200,000	\$0	\$200,000	\$175,543
30530	Biodiversity Research Institute	8/22/2024	10/1/3031	\$250,000	\$0	\$250,000	\$246,672
30536	Blackbird Baking, d/b/a Two Fat Cats	10/1/2024	11/1/2031	\$40,000	\$0	\$40,000	\$38,164
30591	Salud Studios	11/19/2024	12/1/2030	\$137,500	\$0	\$137,500	\$136,053
30605	Lebel Holdings, LLC	3/20/2025	5/1/2035	\$200,000	\$0	\$200,000	<u>\$199,360</u>
	Sub-Total FAME Fund						\$1,038,125
FAME SSBCI 279:							
30107	Biodiversity Research Institute	3/26/2021	4/1/2026	\$200,000	\$0	\$200,000	\$171,397
30086	Driscoll Child Dev. Center	5/5/2021	6/1/2026	\$60,000	\$0	\$60,000	\$29,728
30085	Flores Restaurant LLC	6/9/2021	7/1/2026	\$38,000	\$0	\$38,000	\$14,733
30071	Wynsum, LLC	11/5/2021	12/1/2026	\$131,250	\$0	\$131,250	\$121,039
30068	688 Forest Ave., LLC	12/21/2021	1/1/2027	\$168,000	\$0	\$168,000	\$152,791
30527	Another Round	6/5/2024	8/1/2029	\$225,000	\$0	\$225,000	\$223,571
30592	Yardie Ting	11/14/2024	12/1/2029	\$45,000	\$0	\$45,000	\$42,298
30624	Kehben Grier	5/1/2025	1/1/2033	\$80,000	\$0	\$80,000	<u>\$80,000</u>
	Sub-Total FAME SSBCI						\$835,557
Brownfields Loan Fund 278 and 280							
30515	Forefront Partners I, LP/Fund 280	5/31/2023	4/30/2033	\$200,000	\$0	\$200,000	\$191,110
30072	Forefront Partners I, LP/Fund 280	4/12/2018	1/1/2032	\$350,000	\$0	\$350,000	<u>\$304,952</u>
	Sub-Total Brownfields						\$496,062
Grand Total Loans				\$3,913,938	\$0	\$3,913,938	\$3,064,288
Allowance for uncollectable loans at 15%							\$459,643
Total with Allowance for uncollectable loans:							\$2,604,645