



**PORTLAND DEVELOPMENT CORPORATION**  
**Board Meeting**

**DATE:** Thursday, July 17, 2025

**TIME:** 4:00 PM

**LOCATION:** This meeting will take place remotely via Zoom.

Please click below to join the webinar.

<https://portlandmaine-gov.zoom.us/j/85229414013?pwd=N2tESU9mMmUzZ000T1F4cVErZTRnQT09>  
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+13126266799,,85229414013# US (Chicago)

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Webinar ID: 852 2941 4013

International numbers available: <https://portlandmaine-gov.zoom.us/u/kiIXpoqU0>

**AGENDA**

1. President's comments
  
2. Review and accept Meeting Minutes
  - a. March 5, 2025 Meeting Minutes
  - b. June 25, 2025 Meeting Minutes
  
3. Review and vote on 89 Elm Street Brownfields Loan Modification Request
  - a. See attached memorandum and backup materials.
  
4. Review and vote on request from Maine Community Bank to release lien on 580 Brighton Avenue (Rosemont Market).

- 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 the following Microenterprise Grant Applications:
  - a. Luna LLC dba Leda, 265 Marginal Way
  - b. Hope Home Care LLC, 640 Brighton Ave
  - c. Kaboss Market, 21 Portland Street

**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 any of the grants listed on the agenda.
6. Review and vote on loan request from Another Round, 545 Congress St., Unit 1A
  - 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.
7. Review and vote on a loan request by Cognitive 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.
8. Review and vote on a new loan request by Eduardo's Brazilian Grill One, 11 W Presumpscott 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 discuss proprietary information regarding this loan. After the executive session, the Board will vote in public session.
9. Review and vote on a new loan request by Aomori and Aomori Market, 52 Hanover 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 discuss proprietary information regarding this loan. After the executive session, the Board will vote in public session.

10. Review and vote on request by Gulf of Maine Sashmi dba True Fin loan, 305 Commercial 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 discuss proprietary information regarding this loan. After the executive session, the Board will vote in public session.
11. Treasurer's Report - June 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.
12. Staff verbal update
13. Other Items to be discussed/brought up by Board Directors
14. Next Regular Meeting Date: August 21, 2025