



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

**DATE:** Thursday, March 19, 2026

**TIME:** 4:00 PM

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

Please click below to join the webinar.

<https://portlandmaine-gov.zoom.us/j/87456332974?pwd=pEdBHPYBIRtO9eqUljjBFC1KHToLXX.1>

Passcode:511547

Phone one-tap:

+13092053325,,87456332974# US

+13126266799,,87456332974# US (Chicago)

Webinar ID: 874 5633 2974

International numbers available: <https://portlandmaine-gov.zoom.us/j/87456332974?pwd=pEdBHPYBIRtO9eqUljjBFC1KHToLXX.1>

To submit written public comment on an agenda item, email [edd@portlandmaine.gov](mailto:edd@portlandmaine.gov). Submissions must be received by 12:00 pm the day before the Portland Development Corporation meeting to guarantee their inclusion in the agenda packet. All submissions must include the commenter's name and legal address. To help ensure your comment is submitted for the correct item, please include the name of the agenda item (see below).

**AGENDA**

1. President's comments
2. Review and accept Minutes of December 18, 2025 Meeting
  - a. See attached Meeting Minutes from December 18, 2025.
3. Review and vote on Brownfields Subgrant Request of \$215,000 from Community Housing of Maine, 186 Woodfords Street.

- a. See attached Memorandum and backup materials.
4. Review and vote on commercial loan request for \$100,000 from Bad Neighbors, 511 Congress 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 this loan application.
5. Review and vote on commercial loan request for \$50,000 from Cherie LLC, 249 Congress 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 this loan application.
6. Review and vote on recommendation to the City Council regarding Business Continuity Loan Program Guidelines.
  - a. See attached Memorandum and backup materials.
7. Treasurer's Report - February 2026
  - a. Monthly Administrative Report
  - b. Cash Management Report
  - c. Schedule of Loans Receivable.
  - d. Confidential - Loan Delinquency Report  
**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.
8. Other Items to be discussed/brought up by Board Directors
9. Next Regular Meeting Date: April 16, 2026

**Minutes**  
**Portland Development Corporation Meeting**  
**Remote Zoom Meeting**  
**Held on December 18, 2025**

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, December 18, 2025. Present from the Board of Directors were Board President Kierston Van Soest and Directors Jon Berg, Matthew Buonopane, Sam Dargan, Eamonn Dundon, Scott Kleiman, and Beverly Werber. Board Directors Councilor Ben Grant, Nathan Henry, Assistant City Manager Dena Libner, and Nikki Yanok could not be present. Present from City staff were Associate Corporation Counsel Avery Novak, Program Coordinator Kaela Gonzalez, Business Programs Manager Nancy Martin, Principal Administrative Officer Lori Paulette, and Housing and Economic Development Director Greg Watson. City underwriters Liam Benson and David McLaughlin were also present.

**Item #1: President's comments.**

Board President Van Soest opened the meeting at approximately 4:00 p.m. and thanked everyone for their role in the Business Award Event held at Ocean Gateway in November.

**Item #2: Review and accept Minutes of November 19, 2025.**

On a motion made by Ms. Werber and seconded by Mr. Dundon, the Board voted 4-0-3 (Mr. Buonopane, Mr. Dargan, and Mr. Kleiman abstained) to approve the meeting minutes for November 19, 2025.

**Item #3: Review and vote on Brownfields Grant Request of \$285,750 from Youth and Family Outreach, 331 Cumberland Avenue.**

Ms. Martin introduced the grant request for \$285,750 from Youth and Family Outreach to support environmental remediation for the redevelopment of 331-337 Cumberland Avenue. The funds will enable the construction of 60 units of family housing and a new building to expand

childcare, tripling infant capacity and doubling toddler capacity. Camelia Babson-Haley and Laura Reading spoke to the Board regarding the history of Youth Family Outreach, the current project, and answered questions from the Board.

On a motion made by Mr. Dargan and seconded by Ms. Werber, the Board voted 7-0 to approve the \$285,750 Brownfields Grant to Youth and Family Outreach.

**Item #4: Update from Loan Criteria Evaluation and backup materials.**

This item was taken up after Item #5 and Item #6.

Ms. Martin presented the proposed criteria for loan evaluation and sought feedback from the Board, which included removing quantification and scoring, serving as a discussion tool at this time, and removing specific language regarding City Council priorities.

**Item #5: Review and vote on Storefront Interest-free Loan Request for \$20,000 from Bad Neighbors, 511 Congress Street.**

Ms. Martin introduced Dennis Gaines, owner of Bad Neighbors, who is seeking \$20,000 for storefront improvements for a new vinyl listening bar opening across the street from Arcadia. Funds will be used primarily for exterior signage and painting the storefront area. The business anticipates creating between 18 and 20 new full-time positions, with bartenders and servers starting at \$10-12/hour plus tips and kitchen staff starting at \$20/hour plus tips. Benefits include paid time off and an IRA retirement plan.

The Board heard from Ms. Martin and James Nash regarding Item #6 before moving into executive session.

On a motion made by Mr. Dundon and seconded by Mr. Kleiman, the Board voted 7-0 to enter into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A, to

review proprietary confidential information associated with this loan application and the loan request highlighted in Item #6 at approximately 4:33 p.m.

The Board returned to public session at approximately 4:46 p.m.

On a motion made by Mr. Dundon and seconded by Ms. Werber the Board voted 6-0-1 (Mr. Berg abstained) to approve the \$20,000 Interest-free Storefront Loan to Bad Neighbors.

**Item #6: Review and vote on a new loan request for \$35,000 from Nash & Co., 417 Congress Street.**

Ms. Martin introduced James Nash, owner of Nash & Co., who is seeking a \$35,000 commercial loan for working capital to carry the business through the challenging winter months. Nash & Co. is a creative general store in the Arts District offering retail, workshops, and creative services. Mr. Nash answered questions regarding marketing efforts, use of funds, rent, and business background.

On a motion by Ms. Werber and seconded by Mr. Berg, the Board voted 7-0 to approve the loan of \$35,000 to Nash and Co., as recommended by staff, with an interest rate of 7.75%.

Board President Van Soest left the meeting at approximately 4:50 p.m. and Ms. Werber facilitated the remainder of the meeting.

**Item #7: Treasurer's Report- November 2025.**

Ms. Paulette gave a brief overview of the Treasurer's Report that was included in the meeting materials.

**Item #8: Staff verbal update.**

Ms. Martin provided a verbal update to the Board. City staff will be seeking \$500,000 in Brownfields Assessment funds to recapitalize the program. There are 5 applicants being

reviewed by the Legislative and Nominating Committee for the open spot on the Board. The loan closed on Tony's Donuts today, and the grand reopening is slated for January 3, 2026.

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

No further items were discussed.

**Item #10: Next regular meeting date: January 15, 2025.**

There being no further business, on a motion made by Mr. Kleiman and seconded by Mr. Dargan, the Board voted 6-0 to adjourn at approximately 5:03 p.m.

Respectfully, Kaela Gonzalez

City of Portland | Housing and Economic Development Department  
Gregory P. Watson, Director



## MEMORANDUM

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: March 11, 2026  
RE: Brownfields Subgrant Request of \$215,000 from CHOM

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### PROJECT OVERVIEW:

The Portland Development Corporation is being presented with a \$215,000 Brownfields subgrant request from Community Housing of Maine (CHOM) for support with environmental remediation at 186 Woodfords Street, Portland, Maine (also referred to as "The Woodbury"). The project involves the development of a new 51-unit senior affordable housing project at this location.

The project's remediation budget exceeds the available funding from the City's Brownfields cleanup grant from the EPA; CHOM has indicated that they will raise the remaining balance from another source.

### BUDGET AND BACKGROUND:

This funding request is to support environmental cleanup for the Woodbury, an affordable housing development of a new 51-unit senior affordable housing project. The property at 186 Woodfords Street is a 0.41-acre parcel, known as the Woodbury Lot, which was previously a paved parking area for the Woodfords Congregational Church.

The \$215,000 in subgrant funding will be allocated primarily for soil removal activities. Brownfields Assessments identified approximately 1,200 cubic yards of urban fill soil that requires proper testing and disposal at a qualified facility.

- Total Project Cost: Estimated at approximately \$20 million.
- Cleanup Cost: \$370,881 for soil excavation, tipping fees, testing, and a soil cap.
- Underwriter Review: David McLaughlin reviewed CHOM's financials in February 2026 and recommends the award, noting CHOM's strong financial position (\$20M net assets), established history (founded 1993), and successful track record with 1,200+ units developed

Based on these strong financial ratios and the organization's extensive experience, they are well-positioned to successfully complete this project.

## **COMMUNITY BENEFITS**

- **Affordable Housing:** Addresses a critical need for senior housing at 50% and 60% of Area Median Income.
- **Economic Impact:** Returns a long-term tax-exempt parcel to the city tax rolls and creates numerous construction and maintenance jobs.
- **Public Space:** Includes a new pocket park facing Woodford Street for public use.

## **RECOMMENDATION:**

PDC staff (Nancy Martin) and underwriter (David McLaughlin) propose approving a Brownfields subgrant of \$215,000 to Community Housing of Maine to support environmental remediation at 186 Woodfords Street. The applicant has completed all programmatic requirements, including a mandatory intake meeting in December 2025. CHOM possesses the necessary capacity to manage the project, having already secured a 9% LIHTC award and all necessary land use approvals.

## **ATTACHMENTS:**

- Underwriter review
- Remediation budget



Nancy Martin <nmartin@portlandmaine.gov>

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## Brownfields clean up grant for Feb 19 PDC

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David McLaughlin <davido891@yahoo.com>  
Reply-To: David McLaughlin <davido891@yahoo.com>  
To: nmartin@portlandmaine.gov

Sun, Feb 1, 2026 at 9:00 AM

Nancy

I have reviewed the attached materials plus I researched the history of Community Housing of Maine, Inc. for consideration of a \$215k grant award. I recommend that grant based on the following findings:

- CHOM was founded in 1993 and is well established with a strong financial position. Their mission of creating affordable housing is obviously a recognized critical need.
- Their accomplishments are well documented on their website and includes 1200 affordable housing units constructed and 1300 families housed.
- They are well capitalized with \$20 million in net assets and a debt/worth ratio of 1.3 (\$26 million of liabilities. They are not leveraged and reasonably well capitalized.
- Working capital is strong with a 5.5 current ratio and \$6.3 million in working capital.
- Cash flow is strong with a 10.0 debt service coverage ratio.
- Their most recent 2024 Audited Financial Statements had a clean opinion and there were no noted footnotes of concern
- The proposed project appears well analyzed and capitalized with net syndication proceeds of \$12 million for a \$19 million project cost.

They are adequately and well positioned to successfully complete this project.

David McLaughlin

[Yahoo Mail: Search, Organize, Conquer](#)

On Thu, Jan 29, 2026 at 4:28 PM, Nancy Martin  
<nmartin@portlandmaine.gov> wrote:

[Quoted text hidden]

The Woodbury  
Ground Remediation Budget

PDC 3.19.2026  
Agenda Item # 3c

<b>Uses</b>		<b>Sources</b>	
<b>Hard Costs</b>		<b>Sources</b>	
Excavation	\$46,800.00	Brownfields Funds	\$353,220.00
Tipping Fees	\$159,600.00		
Testing	\$10,000.00		
Soil Cap	\$70,000.00		
Paving	\$50,000.00		
Hard Cost Total:	\$336,400.00		
<b>Soft Costs</b>			
CM Oversight	\$16,820.00		
VRAP Application	\$15,000.00		
Design	\$30,000.00		
Soft Cost Total:	\$16,820.00		
Contingency	\$17,661.00		
Total Uses:	\$353,220.00	Total Sources	\$353,220.00

Total Sources and Uses

Sources	\$353,220.00
Uses	\$353,220.00

City of Portland | Housing and Economic Development Department  
Gregory P. Watson, Director



## MEMORANDUM

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: March 11, 2026  
RE: Financial support for business continuity during economic disruptions

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### Overview:

To support Portland business as they navigate the economic uncertainties of late 2025 and early 2026—challenges such as tariffs, the Custom House fire, enhanced ICE operations, frigid temperatures and decreased tourism— staff recommend the creation of a small, flexible, interest-free loan of \$10,000 from revolved FAME funds to support business operations.

### Recommendation:

Staff (Nancy Martin) proposes adopting an interest-free loan program similar to the downtown storefront program to support business continuity during economic downturns caused by the various economic disruptions that have occurred in late 2025 and early 2026. The source of these funds would be revolved FAME funds, and total disbursements would be capped at \$250,000.

### Attachments:

- Draft Loan Guidelines
- Economic Disruption Worksheet

### **Draft Program Guidelines:**

#### Portland Business Continuity No-Interest Loans: Business Assistance Program

#### **Program Description**

The City of Portland's Business Continuity loan program provides financial incentives to Portland businesses for the purposes of addressing specific economic disruptions. The program goals include supporting businesses located in the City of Portland with expenses like rent, payroll, and utilities to ensure operational continuity during economic disruptions. The City has budgeted funds to support these loans for eligible businesses **city-wide** in Portland, Maine. The **maximum loan amount is \$10,000**. This program will lend no more than \$250,000 under this program.

#### **Loan Administration & Terms**

Applications will be reviewed and approved by the Portland Development Corporation. Determination of funding will be based on the strength of the application, alignment with program goals, community benefit, and overall need due to specific disruptions.

- **Loan terms:** Up to **\$10,000** at zero percent interest for a five-year term.
- Collateral will be required to secure the loans.
- An origination fee of 1% of the loan amount applies.

The program can be utilized by businesses in conjunction with the [City's Revolving Commercial Loan Fund \(RLF\) program](#). Active commercial loan recipients are eligible to apply, provided they remain current with their loan payments.

#### **Eligibility Requirements:**

The project applicant must be current on all property taxes, fees, judgments, or liens. The business must have a physical location in Portland Maine and have ten (10) or fewer employees.

#### **Documentation of Disruption:**

Applicants must provide documentation of the specific business disruption that necessitated the need for continuity funds. This may include financial statements showing losses, profit and loss statements, or cash flow statements detailing the impact of the disruption, along with a [completed worksheet](#) provided with the application.

**Eligible funding activities:**

- **General operating expenses;** ie: working capital, inventory purchases, salaries, rent, and utilities.
- **Refinance of existing debt**

**Ineligible funding activities:**

- Anything not included in the list of eligible activities.

**Application Process**

Applications will be reviewed and approved by the Portland Development Corporation, and may require additional information from applicants as part of the review process. A determination of funding award will be based on the overall strength of the application, including the documented economic disruption, the community benefit of the loan, and the overall need of the applicant for funding the project.

Loan terms: Up to \$10,000 at zero percent interest for a five-year term. Collateral such as a lien on business assets will be required to secure the loans. Origination fee of 1% of loan amount applies.

**Application Process**

Online application using Google Forms on a rolling basis.

**Estimated Economic Disruption Worksheet  
Required for application to Business Continuity loan**

**Details**

Name of Business: \_\_\_\_\_ Type of Business: \_\_\_\_\_

Owner Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_

Work Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Business Street Address (must be in Portland) \_\_\_\_\_

**Estimated Adverse Economic Impact**

When did the economic disruption start and end? From \_\_\_\_\_ To: \_\_\_\_\_

What were your businesses' revenues during the affected damage period? \_\_\_\_\_

What were your businesses' revenues during that SAME period of the prior year? \_\_\_\_\_

Amount of business interruption insurance received or anticipated, if any: \_\_\_\_\_

Please provide a brief explanation of what adverse economic effects the disaster had on your business:

\_\_\_\_\_  
\_\_\_\_\_

How many people did you employ prior to the disruption? \_\_\_\_\_

How many did you employ after? \_\_\_\_\_

**If your business also suffered property damage, please complete:**

Estimated dollar loss to:

Real Property (Building), if owned: \_\_\_\_\_

Contents: \_\_\_\_\_ (include machinery and equipment, furniture and fixtures, inventory, leasehold improvements, etc.)

Insurance recovery expected or received for property damages: \_\_\_\_\_

**Form Completed By:** \_\_\_\_\_ **Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Portland Development Corporation  
 Preliminary Draft Operating  
 Report FY2026  
 For Month Ending  
 2/28/2026**

**Operating transfer from EDF      42,352**  
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**Total Funds Available            42,352**

		<b>Current</b>	<b>Year to</b>	<b>Percent</b>	
<b>FY2026 Expenditures</b>	<b>Budget</b>	<b>Month</b>	<b>Date</b>	<b>of Budget</b>	<b>Balance</b>
Administrative Services	\$11,505	\$16	10,521	91.4%	984
Postage	\$200		171	85.5%	29
Travel, Training, Meetings	\$9,000		8,294	92.2%	706
Contractual Services	\$8,000		4,778	59.7%	3,222
Operating Transfer to Fin.	\$9,647		0	0.0%	9,647
Advertising	\$2,500		0	0.0%	2,500
Auto Expense Reimb.	\$100		0	0.0%	100
Printing & Binding	\$650		490	75.4%	160
Office Supplies	\$750		102	13.6%	648
<b>Total FY2026 Expenditures</b>	<b>\$42,352</b>	<b>\$16</b>	<b>24,356</b>	<b>57.5%</b>	<b>17,996</b>

FY2026 PDC CASH MANAGEMENT REPORT/Non-Brownfield Program											
(Preliminary and Subject to Change)											
Period Ending: 02/28/2026	UDAG		CIP		CIP		FAME		FAME SSBCI		TOTAL
	271		272		274		277		279		
	Unrestricted Loans/Grants		Restricted		Unrestricted		REDLP				
<b>Beginning Balance</b>	<b>218,363</b>		<b>388,808</b>		<b>190,703</b>		<b>682,693</b>		<b>15,792</b>		<b>1,496,359</b>
<b>Additions</b>	th Date No Updated	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD	MTD	YTD
Principal payments received		5,137	31,312	3,353	19,982	436	16,326	11,631	82,661	-	13,474
Interest payments received from loans		2,874	21,439	51	437	564	3,234	8,252	66,748	2	10,451
Interest Income			3,616		4,979		2,407		7,036		3,490
Other Income/Adjustments			-		-		-		-		-
Pass Through From FAME/SSBCI			-		-		-				
<b>Deductions</b>											
FAME Annual Admin. Fee; Invoices											
Disbursements - Expenses											
Disbursements - Loans/Grants											
<b>Ending Cash Balance (Munis)</b>		<b>226,374</b>	<b>392,211</b>	<b>191,703</b>	<b>702,577</b>	<b>15,794</b>	<b>1,528,659</b>				
Less Reserves for: Loans											
Beautification Program (EC0301)											
Transfers not yet recorded (UDAG Int)											
<b>Adjusted Ending Cash Balance</b>		<b>226,374</b>	<b>392,211</b>	<b>191,703</b>	<b>702,577</b>	<b>15,794</b>	<b>1,528,659</b>				

## FY2025 PDC CASH MANAGEMENT REPORT - BROWNFIELD PROGRAM

(Preliminary and Subject to Change)

Period Ending: 02/28/2026	Brownfield 1		Brownfield 3		Brownfield 10/1/2022		TOTAL
	278		281		280 RLF		
	Unrestricted Loans/Grants		Restricted/Assessments		Restricted/Cleanup		
<b>Beginning Balance</b>	<b>577,029</b>		<b>7,348</b>		<b>4,387,402</b>		<b>5,006,263</b>
<b>Additions</b>	MTD	YTD	MTD	YTD	MTD	YTD	
Principal payments received	1,832	12,037		-		-	
Interest payments received from loans	1,258	9,591		-		-	
Interest Income		7,012		-		-	
Other Income/Adjustments		-		-		-	
Pass Through From FAME/SSCBI/EPA		-		-		-	
<b>Deductions</b>							
FAME Annual Admin. Fee; Invoices							
Disbursements -Other						(11,043)	
<b>Ending Cash Balance (Munis)</b>	<b>580,119</b>		<b>7,348</b>		<b>4,376,359</b>		<b>4,998,810</b>
Less Reserves for:							
Reserve For Commitments		(4,337)				(4,022,174)	
Fund 280 Reserve for Administration							
<b>Adjusted Ending Cash Balance</b>	<b>575,782</b>		<b>7,348</b>		<b>354,185</b>		<b>972,299</b>

Portland Development Corporation  
Schedule of Loans Receivable  
For Month Ending February 28, 2026

Case ID	Account No. & Name	Date of Loan	Maturity Date	---Committed/Disbursed Funds---			Outstanding Princ. Bal.
				Original Loan	Not Yet Disb.	Total Disb .	
<b>Portland Business Fund 271 (UDAG/Unrestricted):</b>							
30124	Rosemont Market, Inc.	8/8/2019	9/1/2029	\$150,000	0	\$150,000	\$47,956
30179	Forefront Brick South, LLC	11/18/2016	12/1/2026	\$100,000	\$0	\$100,000	\$14,978
30400	Friends and Family	3/10/2023	4/1/2027	\$50,000	\$0	\$50,000	\$19,117
30423	Longfellow Property, LLC	6/26/2023	7/1/2030	\$200,000	\$0	\$200,000	\$192,424
30514	Longfellow Property, LLC	5/6/2024	7/1/2031	\$182,688	\$0	\$182,688	\$175,363
30681	Health Resonates	11/13/2025	11/1/2030	\$125,000	\$0	\$125,000	\$117,261
<b>Sub-Total PBF (UDAG)</b>							\$567,098
<b>Portland Business Fund 272 (Restricted - CIP):</b>							
30568	Cultivating Community	10/17/2024	11/1/2026	\$80,000	\$0	\$80,000	\$23,664
<b>Sub-Total PBF (Bonds/CIP Restricted)</b>							
<b>Portland Micro Capital Fund 271 (UDAG/Unrestricted):</b>							
30250	Portland Trading Co. LLC	4/26/2013	8/1/2018	\$15,000	\$0	\$15,000	\$2,084
<b>Sub-Total Micro Capital Fund</b>							\$2,084
<b>Portland Business Fund Fund 274 (CIP/Unrestricted):</b>							
30062	On Time Transportation	3/26/2018	4/1/2023	\$10,000	\$0	\$10,000	\$762
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	\$1,330
30400	AAA Rue Marchie, d/b/a Timber	3/28/2023	4/1/2028	\$40,000	\$0	\$40,000	\$32,240
30606	Luna, LLC	3/19/2025	11/1/2032	\$69,000	\$0	\$69,000	\$69,000
<b>Sub-Total PBF (Bonds/CIP Unrestricted)</b>							\$118,332
<b>FAME Fund 277:</b>							
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	\$38,992
30127	Gallery Acquisition Co. Inc.	5/16/2019	6/1/2026	\$75,000	\$0	\$75,000	\$9,442
30125	Zootility Co.	8/7/2019	9/1/2024	\$150,000	\$0	\$150,000	\$122,197
30416	Forefront Partners I, LP	5/31/2023	5/31/2033	\$200,000	\$0	\$200,000	\$160,057
30530	Biodiversity Research Institute	8/22/2024	10/1/3031	\$250,000	\$0	\$250,000	\$243,494
30536	Blackbird Baking, d/b/a Two Fat Cats	10/1/2024	11/1/2031	\$40,000	\$0	\$40,000	\$34,876
30591	Salud Studios	11/19/2024	12/1/2030	\$137,500	\$0	\$137,500	\$114,059
30605	Lebel Holdings, LLC	3/20/2025	5/1/2035	\$200,000	\$0	\$200,000	\$196,707
30107	Biodiversity Research Institute	3/26/2021	4/1/2026	\$200,000	\$0	\$200,000	\$165,161
30086	Driscoll Child Dev. Center	5/5/2021	6/1/2026	\$60,000	\$0	\$60,000	\$25,578
30085	Flores Restaurant LLC	6/9/2021	7/1/2026	\$38,000	\$0	\$38,000	\$9,369
30071	Wynsum, LLC	11/5/2021	12/1/2026	\$131,250	\$0	\$131,250	\$117,727
30068	688 Forest Ave., LLC	12/21/2021	1/1/2027	\$168,000	\$0	\$168,000	\$148,143
30527	Another Round	6/5/2024	8/1/2029	\$225,000	\$0	\$225,000	\$220,529
30592	Yardie Ting	11/14/2024	12/1/2029	\$45,000	\$0	\$45,000	\$37,667
30624	Kehben Grier	5/1/2025	1/1/2033	\$80,000	\$0	\$80,000	\$75,315
30655	Reo Miyake LLC	9/18/2025	11/1/2030	\$100,000	\$0	\$100,000	\$99,355
30654	Coco Miyake LLC	9/18/2025	11/1/2030	\$100,000	\$0	\$100,000	\$99,355
30658	Eduardos Brazilian Grill One	9/25/2025	11/1/2030	\$22,500	\$0	\$22,500	\$22,376
30686	Nash & Co.	1/30/2026	3/1/2031	\$35,000	\$0	\$35,000	\$34,521
30656	Maine Foot and Ankle	9/25/2025	11/1/2035	\$49,999	\$0	\$49,999	\$49,999
30683	Bachelor Holdings, LLC	12/18/2025	2/1/2033	\$85,000	\$0	\$85,000	\$84,068
<b>Sub-Total FAME</b>							\$2,127,553
<b>FAME GROW ME SSBCI 279</b>							
30647	Eduardos Brazilian Grill One	9/25/2025	11/1/2030	\$22,500	\$0	\$22,500	\$22,376
30649	Maine Foot and Ankle	9/25/2025	11/1/2035	\$50,000	\$0	\$50,000	\$50,000
							\$72,376
<b>DOWNTOWN FUND 263:</b>							
30636	Another Round	8/22/2025	10/1/3030	\$8,000	\$0	\$8,000	\$6,733
<b>Brownfields Loan Fund 278 and 280</b>							
30515	Forefront Partners I, LP/Fund 280	5/31/2023	4/30/2033	\$200,000	\$0	\$200,000	\$186,721
30072	Forefront Partners I, LP/Fund 280	4/12/2018	1/1/2032	\$350,000	\$0	\$350,000	\$294,567
<b>Sub-Total Brownfields</b>							\$481,288
<b>Grand Total Loans</b>				<b>\$4,346,937</b>	<b>\$0</b>	<b>\$4,346,937</b>	\$3,399,128
Allowance for uncollectable loans at 15%							\$509,869
<b>Total with Allowance for uncollectable loans:</b>							\$2,889,259