



PORTLAND DEVELOPMENT CORPORATION
Board Meeting

DATE: Thursday, May 21, 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/85883360174?pwd=gcCQplZK7dS5Vlpeirx6VphGVLcq3c.1>
Passcode:131579

Phone one-tap:

+16469313860,,85883360174# US

+19292056099,,85883360174# US (New York)

Webinar ID: 858 8336 0174

International numbers available: <https://portlandmaine-gov.zoom.us/j/85883360174?pwd=gcCQplZK7dS5Vlpeirx6VphGVLcq3c.1>

To submit written public comment on an agenda item, email 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 Meeting Minutes
 - a. See Meeting Minutes from December 18, 2025
 - b. See Meeting Minutes from April 16, 2026

3. Communication regarding budget modification for 89 Elm Street Brownfields RFL loan.
 - a. Memorandum regarding 89 Elm Street Brownfields budget modification.
 - b. Exhibit 4 from executed loan agreement
 - c. Amended Exhibit 4 proposed by Avesta
4. Review and vote on Interest-free Storefront Loan Application for \$20,000 from SPACE Gallery, 538 Congress Street.
 - a. See attached Memorandum to the Board
 - b. SPACE Gallery Storefront Loan Application
 - c. SPACE Gallery Underwriting Analysis
5. Review and vote on Business Continuity Loan Application for Sam's Rideshare LLC, 219 Brackett 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. Treasurer's Report - April 2026
 - a. Monthly Administrative Budget
 - 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.
7. Staff verbal update
8. Other Items to be discussed/brought up by Board Directors
9. Next Regular Meeting Date: June 18, 2026

City of Portland Commissions are not required to take public comment under FOAA and our Ordinance is silent regarding the duties of the Commission. The Commission has the discretion to not allow or allow public comment during its meetings, including the authority to limit the duration of comments. Since the Commission makes recommendations to the City Council, public comment is available at that level.