



PORTLAND DEVELOPMENT CORPORATION
Board Meeting

DATE: Thursday, March 17, 2022

TIME: 4:00 PM

LOCATION: VIA Zoom

This meeting will be held remotely pursuant to the Remote Meeting Policy adopted by the Portland City Council and as authorized under 1 M.R.S. 403-B because of the existence of an emergency or urgent issue that requires the Committee to meet by remote methods. 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.

AGENDA

1. Zoom Public Meeting Information

- a. Please click the link below to join the webinar:

<https://portlandmaine-gov.zoom.us/j/89623485960?pwd=TkZnb1N1bmZtVnBUWGJuVFItZodZ09>

Passcode: 624772

Or One tap mobile :

US: +13017158592,,89623485960# or +13126266799,,89623485960#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 301 715 8592 or +1 312 626 6799 or +1 929 205 6099 or +1 253 215 8782 or +1 346 248 7799 or +1 669 900 6833

Webinar ID: 896 2348 5960

International numbers available: <https://portlandmaine-gov.zoom.us/j/89623485960>

2. President's Comments

3. Review and vote on draft meeting Minutes for Board meeting held on February 24, 2022.

a. See attached draft meeting Minutes for review and approval.

4. Review and vote on COVID-19 Microenterprise Grant application; there will be no public presentation on this grant request:

a. Dylan Suhr d/b/a Lotus Maine - \$2,500

Executive Session: Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A, the Board will go into executive session to discuss proprietary information regarding the above grant applications. After the executive session, the Board will vote in public session.

5. Review and vote on ARPA Microenterprise Grant Program Guidelines.

a. See attached Memorandum and proposed Grant Guidelines.

6. Treasurer's Report - February 28, 2022

a. Attached:
- Administrative Budget Report
- Cash Management Report
- Schedule of Loans Receivable
- Listing of COVID-19 Loans and Grants Approved, and Business Assistance Job Grants Approved
- 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. Other Items to be discussed/brought up by Board Directors and/or staff.

8. Next Regular Meeting Date: April 21, 2022

Minutes
Portland Development Corporation
Remote Zoom Meeting
Held on February 24, 2022

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors began at 4:08 p.m. on Thursday, January 20, 2022. Present from the Board were Board President Julie Viola and Directors Krista Cole, James Dowd, Eamonn Dundon, Jeff Hicklin, Thomas Mitchell, and Kierston Van Soest. Directors who could not attend included Councilor April Fournier, Blaine Grimes, Beverly Werber, and Danielle West. Present from the City staff were Interim Housing and Economic Development Director Mary, Davis, Business Programs Manager Nelle Hanig, and Principal Adm. Officer Lori Paulette. Also present was loan underwriter David McLaughlin.

Item #1: Zoom Meeting Information/No Board Action Required

Item #2: Presidents Comments

After having some technical difficulty, President Viola relayed her apologies for starting the meeting a little late.

Item #3: Review and vote on draft meeting Minutes for Board meeting held on January 20, 2022.

On motion made by Mr. Dundon, seconded by Ms. Cole, the Board voted 5-0-2 (Dowd and Hicklin abstained) to accept the Minutes as published.

Item #4: Review and vote on \$200,000 Brownfields loan request from Forefront Commons I, LLC, for remediation/clean up of property on Thompson's Point.

NOTE: Pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119—A, the Board will go into executive session to review and discuss proprietary information for this loan application, after which the Board will come out of executive session and vote publicly on this application.

Ms. Hanig introduced the item noting this is a Brownfield loan application for \$200,000 to assist in the remediation and cleanup of Lot 13 on Thompson's Point. She noted that this is a substantial remediation and cleanup project, and the loan applicant is also applying to GPCOG for a \$795,000 Brownfield loan. She then introduced Chris Thompson of Thompson's Point.

Mr. Thompson thanked all for their time and noted that he and co-owner Jed Troubh have been working to develop Thompson's since 2009, a once under-utilized site that has been, and continues to be, transformed into a mixed use site. He described the first phases of the Brownfield cleanup of other sites on the Point, with the ancient toxicity found there, to the up and coming site that it is now, including utility and stormwater infrastructure and transit. Metro recently started serving the site this past Fall. During the Pandemic they were able to "keep the lights on" and move forward with further developments, including the relocation of the Children's Museum, which opened June 2021 after collaborating with them since 2010.

Mr. Thompson noted that the subject properties of this application are the former sites of Suburban Propane and Northern New England Passenger Rail Authority (NNEPRA), both now relocated and described the clean up and reuse of these sites.

Mr. Thompson also noted that they are in the early stages of projects for a 344-unit +/- apartment structure and garage.

President Viola noted that the update was helpful and great to hear the early stages and where it is now and going.

Mr. Dundon asked if this was the last phase of Brownfields funding or would potentially more be needed. Mr. Thompson noted that there is more to cleanup, including Lots 4, 5, and 6, and the northwest part of the site.

Mr. Dowd asked about their 10-year plan and would that include a refinancing at that point, and also asked about the apartment project, particularly if it would be a mix with affordable housing.

Mr. Thompson noted that their approved Master Plan, well over 10 years ago, included the then Inclusionary Zoning Ordinance, where, at that time, 10% would be at 120% AMI and they will do that. Regarding refinancing 10 years out, Mr. Thompson said that with portions of the principal being paid down for the loans with the City, it is anticipated that they will be paid in full, out of pocket 10 years out.

Ms. Hanig asked if the City's and GPCOG's Brownfield loan applications were successful for Lot 13, will that be enough for cleanup.

Mr. Thompson said that it will need a bit more, likely approximately \$275,000 from Forefront.

Mr. Mitchell asked how this fits in with the overall finance model for the projects, and also asked about the parking garage and how its fits with transit, including bike, Metro.

Mr. Thompson said that the transit plan for the area has evolved as projects come on board. When there are concerts at the site, there is usually 150-200 cars parked on site; others come on foot, bike, Uber, or car pool. The proposed garage will be located on the open surface parking lot now. The financing model using Brownfields is a lean/quick process to get the cleanup effort done. It is an equity heavy project, and the lenders are partners in the projects.

Seeing no further questions, a motion was then made by Mr. Dowd, seconded by Mr. Hicklin, to go into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A to review and discuss proprietary information for the loan application, as well as to monitor/

discuss the confidential delinquency report. A vote was then taken and it passed 7-0 at approximately 4:37 p.m. At approximately 5:00 p.m., the Board came out of executive session.

On motion made by Ms. Van Soest, seconded by Mr. Dowd, the Board voted 7-0 to approve the loan application on the terms and conditions as recommended by staff.

Item #5: Treasurer's Report – January 31, 2022

Seeing no questions, a motion was made by Mr. Dundon, seconded by Mr. Hicklin, and voted 7-0 to accept the Report as presented.

Item #6: Other items to be discussed/brought up by Board Directors and/or staff.

Ms. Hanig noted that there were 7 nominations from Portland for the James Beard awards, with 3 of those nominations being businesses that the PDC has assisted, including Leeward, Norrimoto, and Cheval.

Item #7: Next regular meeting date: March 17, 2022.

On motion made by Mr. Hicklin, seconded by Ms. Cole, the Board voted 7-0 to adjourn the meeting at approximately 5:05 p.m.

Respectfully, Lori Paulette



TO: President Julie Viola and PDC Board Member
FROM: Nelle Hanig, Business Programs Manager
CC: Mary Davis, Interim Director, HEDD
DATE: March 10, 2022
RE: Proposed Modifications to the Microenterprise Program to be funded by ARPA

OVERVIEW

The Microenterprise Grant Program that we have been administering since June of 2020 was funded by the Community Development Block Grant through the Cares Act (CDBG-CV). With these funds, 74 small businesses were assisted using about \$270,000. These funds, however, are almost depleted. Thus, we are preparing to launch a new Microenterprise Grant Program that will be funded by the American Rescue Plan Act (ARPA) with a budget of \$300,000.

SUBSTANTIVE MODIFICATIONS

Since the ARPA funds allow for greater flexibility, staff would like to expand eligibility in order to help a larger universe of Portland's small businesses, offer greater assistance with larger grants and simplify eligibility for increased efficiency. The purpose of the modifications, for your review and approval, are to achieve these objectives within the goals of ARPA. The ARPA funds are intended for pandemic impacted people and entities with a focus on lower income Americans, communities of color, small businesses, nonprofits and impacted industries. The CDBG-CV Microenterprise Program already had this focus with the exception of helping nonprofits, which were ineligible based on federal CDBG regulations.

The proposed substantive modifications are as follows:

- Expand the definition of an eligible business from three to five employees, including the owner. The number was not chosen arbitrarily as it is consistent with the U.S.HUD definition of a microenterprise.
- Nonprofits are eligible;
- Grants increase to a maximum of \$7,500;

GRANT AMOUNTS: NEW AND PRIOR GRANTEES

With the intention of treating new and past Microenterprise grantees equally, the following is proposed:

New Microenterprise Grant Applicants (have never received a Microenterprise Grant)

- Maximum grant of \$7,500 per microenterprise that operates out of leased commercial space (costing at least \$500/month).
- Maximum grant of \$3,500 per microenterprise that does not operate out of leased commercial space (e.g., is home based or provides services elsewhere).

Previous Microenterprise Grant Recipients

- Maximum grant of \$2,500 if previously received \$5,000 grant;
- Maximum grant of \$5,000 if previously received \$2,500 grant and operates out of leased commercial space (costing at least \$500/month);
- Maximum grant of \$1,000 if previously received \$2,500 grant as a home-based business.

RECOMMENDATION

Staff recommends approval of the proposed Microenterprise guidelines.

ATTACHMENTS

ARPA Microenterprise Guidelines – Redlined format

ARPA Microenterprise Guidelines - Clean

COVID-19 ARPA Portland Microenterprise Grant Program (MGP)

Program Description

The City of Portland's Microenterprise Grant Program (MGP) is targeted to Portland businesses, existing and new, that have been or are being impacted by the pandemic. To be eligible, the business must have five (5) or fewer employees (including the owner), and the owner(s) must be low/moderate income.* This program is open to for-profit and nonprofit businesses. ~~provides grants of up to \$5,000 for Portland businesses that operate out of leased commercial space and \$2,500 to other Portland microenterprises,* including home based businesses, that have been and/or are being impacted by the COVID-19 crisis. Startups are also eligible given that they are opening during this challenging period.~~

~~The **definition of a Microenterprise*** for the purposes of this program is a business owned by a low/moderate income individual** that has 0 to three (3) Full Time Equivalent (FTE) employees. One FTE = 1 full-time job that is at least 34 hours/week or 2 part-time jobs that are each at least 17 hours/week). Funding through this Program cannot be combined with any other City of Portland COVID-19 financing.~~

~~In accordance with the CARES Act emergency relief City Microenterprise grants can only be used for items not already paid for by other governmental or private grants or loans. In other words, funds may not be used for the costs where other assistance has already been provided for the same item/use purpose and there is no demonstrated unmet need. This includes benefits received from COVID-19 Federal, State or County grants. Specifically, COVID-19 City grants can only be used to pay for items not already paid for by other governmental or private grants or loans.~~

Program Objective

The stabilization and growth of small Portland microenterprise businesses in Portland that have been negatively impacted by the Covid19 pandemic.

Funding Source

American Rescue Plan Act Community Development Block Grant-Coronavirus (CDBG-CV).(ARPA)

Financing Grant Funding

New Microenterprise Grant Applicants (have never received a Microenterprise Grant)

- Maximum grant of \$7,500 5,000 per microenterprise that operates out of leased commercial space (costing at least \$500/month).
- Maximum grant of \$2,500- \$3,500 per microenterprise that does not operate out of leased commercial space (e.g., is home based or provides services elsewhere).

Previous Microenterprise Grant Recipients

- Maximum grant of \$2,500 if previously received \$5,000 grant
- Maximum grant of \$5,000 if previously received \$2,500 grant and operates out of leased commercial space (costing at least \$500/month)

- Maximum grant of \$1,000 if previously received \$2,500 grant as a home-based business)

Program Requirements/Eligibility

- ~~Business is open or temporarily closed;~~
- Owner(s) must be low/moderate income**;
- ~~If the business has employees, at least 51% must be low/moderate income**;~~
- ~~;~~
- Business can have no more than three-five (53) ~~FTE~~ employees, including plus the owner;
- Business must be located within the City of Portland;
- Owner is unable to finance business expenses on his/her own;
- Applicant does not owe outstanding property taxes, fees, or judgments to the City and property must be free of all City liens and encumbrances.

Eligible Funding Activities:

Rent, utilities, inventory, equipment, insurance, payroll (not including owner) and other working capital needs; ~~the portion of a residential mortgage or rent that covers the square footage used by a home-based businesses.~~

Ineligible Activities:

- Wages for business owner(s) and family members of the business owner(s);
- Refinance existing debt;
- Down payment for other financing;
- Use of grant funds for activities other than those that are noted as eligible.

Application Review Criteria

The Portland Development Corporation (PDC), the City's lending and granting board, will weigh the following criteria, but has the discretion to base its approval on other considerations as well:

- Completeness of application package (all required submittals);
- Business has been substantially negatively impacted by COVID-19 crisis/pandemic;
- ~~If closed, timing when business will reopen;~~
- ~~If business had employees prior to the pandemic, timing when business will hire back furloughed employee(s) or re-create job(s) that existed just before the COVID-19 crisis;~~
- If business ~~had or~~ has employees, company profile of employee wages and benefits;
- ~~Health of business just before the COVID-19 crisis if the business existed then;~~
- Personal credit score report.

Required Submittals

- City of Portland ARPA Microenterprise Program Application;
- Signed cCommercial lease, if business is in a leased space, noting monthly or annual rate, and CAM charges for NNN leases;
- Personal financial statement - from all owners of the business with 20% ownership or greater;

- Completed federal tax returns from 2019 and 2020 or 2020 and 2021 (if available); completed federal business tax returns;
- Current Balance Sheet;
- Current Profit and Loss;
- Business plan if a startup;
- ~~If had employees prior to the pandemic, payroll showing number of full and part-time employees at that time (January or February 2020).~~

Application and Approval Process

The City's Housing and Economic Development Department is responsible for administration of the COVID-19 ARPA funded Microenterprise Grant Program. Applications are submitted to staff for eligibility review and may be analyzed by an underwriter. Eligible applications requests are presented to the Portland Development Corporation (PDC) for its review and approval. ~~The PDC has the authority to establish application deadlines.~~

Sunset Provision

Program terminates when the grant funds run out are depleted.

Definitions

~~*For the purposes of this Program, a microenterprise business is defined as a commercial enterprise that has 0 to three (3) Full-Time Equivalent (FTE) employees. One (1) FTE job is equal to at least 34 hours/week or 2 part-time jobs, each at least 17 hours/week plus the business owner(s). The owner(s) must be low/moderate income.**~~

**** 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 on the City's website at the following link:

<http://www.portlandmaine.gov/DocumentCenter/Home/View/8939>

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City Microenterprise grants can only be used for items not already paid for by other governmental or private grants or loans. In other words, funds may not be used for costs where other assistance has already been provided for the same item/use and there is no demonstrated unmet need.

Program Objective

The stabilization and growth of small businesses in Portland that have been negatively impacted by the Covid19 pandemic.

Funding Source

American Rescue Plan Act (ARPA)

Grant Funding

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Program Requirements/Eligibility

- Owner(s) must be low/moderate income*;
- Business can have no more than five (5) employees, including the owner;
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- Applicant does not owe outstanding property taxes, fees, or judgments to the City and property must be free of all City liens and encumbrances.

Eligible Funding Activities:

Rent, utilities, inventory, equipment, insurance, payroll (not including owner) and other working capital needs.

Ineligible Activities:

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**Portland Development Corporation
Preliminary Draft Operating
Report FY2022
For Month Ending
2/28/2022**

Operating transfer from EDF 28,522

Total Funds Available 28,522

		Current	Year to	Percent	
FY2022 Expenditures	Budget	Month	Date	of Budget	Balance
Administrative Services	575	133	168	29.1%	407
Postage	300	79	119	39.5%	181
Travel, Training, Meetings	4,000	0	0	0.0%	4,000
Contractual Services	10,500	1,050	3,433	32.7%	7,067
Operating Transfer to Fin.	9,647	0	9,647	100.0%	0
Advertising	2,000	0	1,160	58.0%	840
Auto Expense Reimb.	100	0	0	0.0%	100
Printing & Binding	650	0	190	29.2%	460
Office Supplies	<u>750</u>	0	127	16.9%	<u>623</u>
Total FY20 Expenditures	28,522	1,261	14,843	52.0%	13,679

CASH MANAGEMENT REPORT
February 28, 2022 - Preliminary and Subject to Change

			UDAG	FAME	FAME	Brown-	Brown-	Brown-		Year-to-Date						
	CIP		271		SSBCI	field 1	field 2	field 3		Principal/Interest						
	272	274	(Unrestricted)	277	279	278-Closeout	280-RLF	281-Assess		CIP		UDAG			278	280
	Restricted	Unrestricted	Loans/Grants							Restric.	Unrestric.	Unrestric.	FAME	SSBCI	Brnflid 1	Brnflid 2
									TOTAL	272	274	271	277	279	278	280
Cash Bal. Beginning of Reporting Mo.	346,295	162,299	573,334	602,922	342,071	450,919	770,523	81,600	3,329,963							
Plus:																
Principal payments received	1,163	3,785	4,515	5,629	3,466	1,752	924			7,940	32,449	29,289	220,173	22,471	15,744	1,477
Interest payments received from loans	354	830	2,375	2,377	2,586	226	1,106			1,675	3,952	11,245	27,178	28,628	2,053	6,228
Interest Income					11	15	1							148	119	4
Other Income/Adjustments																
Pass Through From FAME/SSBCI/EPA																
Sub-Total Cash Available	347,812	166,913	580,224	610,928	348,135	452,912	772,554	81,600	3,361,078	9,615	36,400	40,534	247,351	51,248	17,916	7,709
Less:																
FAME Annual Admin. Fee; Invoices				(8,685)												
Disbursements - Loans/Grants		-25,000														
Sub-Total Cash Available:	347,812	141,913	580,224	602,243	348,135	452,912	772,554	81,600	3,327,393							
Less Reserves for:																
Beautification Program (EC0301)			(72,000)													
PEDPIP Fund Commitments thru FY16			(32,767)													
PEDPIP Fund FY18 Commitment			(12,924)													
PEDPIP Fund FY19 Commitment			(15,000)													
Transfers not yet recorded (UDAG Int			(11,245)													
Fund 278 Reserve for Commitments						-150,000	(450,000)									
Fund 280 Reserve for Administration							(42,011)	-500								
Total Ending Loan/Grant Cash Bal.	347,812	141,913	436,288	602,243	348,135	302,912	280,543	81,100	2,540,946							

Downtown Portland Corporation
Naviline Listing with Charge Codes
For the Month Ending February 28, 2022

Cust #	Ln #	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):								
7566	1683	Rosemont Market, Inc.	8/8/2019	9/1/2022	\$150,000	0	\$150,000	\$111,136
7158	1561	Forefront Brick South, LLC	11/18/2016	12/1/2026	\$100,000	\$0	\$100,000	<u>\$61,698</u>
Sub-Total PBF (UDAG)								\$172,834
Portland Business Fund 272 (Restricted - CIP):								
6502	1436	Portland Food Cooperative	6/4/2014	10/1/2021	\$130,000	\$0	\$130,000	<u>\$42,502</u>
Sub-Total PBF (Bonds/CIP Restricted)								\$42,502
Portland Micro Capital Fund 271 (UDAG/Unrestricted):								
5837	1341	Back Bay Skate	9/10/2012	9/1/2017	\$12,500	\$0	\$12,500	\$1,224
6120	1380	Portland Trading Co. LLC	4/26/2013	8/1/2018	\$15,000	\$0	\$15,000	\$9,835
7092	1696	Vin Bar, LLC	7/26/2016	9/2/2021	\$50,000	\$0	\$50,000	<u>\$13,397</u>
Sub-Total Micro Capital Fund								\$24,456
Portland Business Fund Fund 274 (CIP/Unrestricted):								
7577	1710	Shunk, Sasha (C19 RR)	7/8/2020	2/1/2023	\$5,000	\$0	\$5,000	\$1,667
7578	1711	Leeward Maine, LLC (C19 RR)	10/1/2020	3/1/2022	\$5,000	\$0	\$5,000	\$1,995
7579	1716	ME Irish Heritage Center (C19 RR)	11/11/2020	3/1/2022	\$5,000	\$0	\$5,000	\$1,945
7603	1746	Engility Enterprises (C19 RR)	2/4/2021	1/1/2023	\$5,000	\$0	\$5,000	\$3,056
7592	1731	ME Project for Fine Art Conserv. (C19 RR)	10/26/2020	3/1/2022	\$1,500	\$0	\$1,500	\$250
7593	1747	Quiero Café (C19 RR)	11/2/2020	3/1/2022	\$5,000	\$0	\$5,000	\$2,778
7598	1740	Portland Dry Cleaners (C19 RR)	1/8/2021	6/1/2023	\$5,000	\$0	\$5,000	\$2,778
7599	1741	Union Station Wash/Fold (C19RR)	1/8/2021	6/1/2023	\$5,000	\$0	\$5,000	\$2,778
7479	1611	On Time Transportation	3/26/2018	4/1/2023	\$10,000	\$0	\$10,000	\$3,203
7604	1749	Sailing Ships Portland (C19RR)	1/28/2021	6/1/2023	\$5,000	\$0	\$5,000	\$2,778
7605	1750	UNO 2,3 Daycare, LLC (C19RR)	3/24/2021	3/1/2023	\$5,000	\$0	\$5,000	\$3,611
7610	1754	Shangri-La Sichuan Cuisine	5/12/2021	4/1/2023	\$5,000	\$0	\$5,000	\$3,889
7625	1777	Emerson, James (C19RR[Brick Trust])	5/21/2021	6/1/2023	\$10,000	\$0	\$10,000	\$10,000
7611	1762	Dos Naciones LLC	3/3/2021	3/1/2023	\$5,000	\$0	\$5,000	\$5,000
7554	1664	Quattrucci & Rouda, LLC	3/19/2019	4/1/2029	\$100,000	\$0	\$100,000	<u>\$79,599</u>
Sub-Total PBF (Bonds/CIP Unrestricted)								\$125,324
FAME Fund 277:								
6784	1485	SB & LC Properties, LLC	4/6/2015	5/1/2020	\$101,200	\$0	\$101,200	\$83,752
6973	1524	Auto-Care, LLC	2/5/2016	3/1/2021	\$32,500	\$0	\$32,500	\$20,228
7029	1533	BayCycle	5/13/2016	9/1/2023	\$20,000	\$0	\$20,000	\$5,927
7157	1560	Forefront Brick South, LLC	11/18/2016	12/1/2026	\$250,000	\$0	\$250,000	\$154,247
6485	1469	Evo Rock & Fitness Portland	4/14/2014	11/1/2024	\$132,954	\$0	\$132,954	\$44,846
7176	1565	Adele Masengo Designs, Inc.	1/6/2017	2/1/2022	\$15,000	\$0	\$15,000	\$6,432
7532	1629	CAG RE, LLC	8/15/2018	9/1/2023	\$50,000	\$0	\$50,000	\$20,776
7553	1661	Maine Family Services	2/8/2019	3/1/2024	\$25,000	\$0	\$25,000	\$11,576
7561	1674	Calendar Sailing Company	5/2/2019	6/1/2024	\$50,000	\$0	\$50,000	\$41,171
7562	1675	Gallery Acquisition Co. Inc.	5/16/2019	6/1/2026	\$75,000	\$0	\$75,000	\$52,181
7565	1682	Zootility Co.	8/7/2019	9/1/2024	\$150,000	\$0	\$150,000	\$135,095
7626	1781	688 Forest Ave., LLC	12/21/2021	1/1/2027	\$168,000	\$0	\$168,000	\$168,000
7627	1782	Healthworx Properties, LLC	12/10/2021	1/1/2027	\$126,000	\$0	\$126,000	<u>\$125,694</u>
Sub-Total FAME Fund								\$869,924
FAME SSBCI 279:								
7580	1715	Biodiversity Research Institute	3/26/2021	4/1/2026	\$200,000	\$0	\$200,000	\$195,390
7600	1742	Driscoll Child Dev. Center	5/5/2021	6/1/2026	\$60,000	\$0	\$60,000	\$55,194
6199	1390	Inn at Diamond Cove LLC	7/10/2013	2/28/2025	\$200,000	\$0	\$200,000	\$134,764
7601	1743	Flores Restaurant LLC	6/9/2021	7/1/2026	\$38,000	\$0	\$38,000	\$37,548
7614	1766	Wynsum, LLC	11/5/2021	12/1/2026	\$131,250	\$0	\$131,250	\$131,250
7233	1570	KODA, LLC	3/31/2017	4/1/2027	\$100,000	\$0	\$100,000	<u>\$84,407</u>
Sub-Total FAME SSBCI								\$638,553
Brownfields Loan Fund 278 and 280								
6555	1457	Forefront Partners, LP/Fund 278	7/30/2014	2/1/2025	\$200,000	\$0	\$200,000	\$67,528
7613	1765	Forefront Partners I, LP/Fund 280	4/12/2018	1/1/2032	\$350,000	\$0	\$350,000	<u>\$349,447</u>
Sub-Total Brownfields								\$416,975
Grand Total Loans						\$0	\$3,108,904	\$2,290,567
Allowance for uncollectable loans at 15%								\$343,585
Total with Allowance for uncollectable loans:								\$1,946,982

All COVID-19 Rapid Response Loans Approved as of 2/28/2022:

Original Budget:	\$400,000	PDC Reduced Budget 9/17/2020	
Less Admin:	-\$10,000		
Budget for Loans:	\$390,000	-\$200,000	\$190,000
Total of Loans:			-\$181,500
Balance:			\$8,500

Rapid Response Loan Program		
Loan Approved to:	Date Approved	Amt Approved
Shunk Child Care	6/9/2020	\$10,000
02 Salon and Spa*	8/6/2020	\$10,000
Leeward Restaurant	8/6/2020	\$10,000
Quiero Café	8/6/2020	\$10,000
Little Root Childcare/Hug a Bug*	8/6/2020	\$10,000
ME Art Project for Fine Art Conservation	8/6/2020	\$6,500
Maine Irish Heritage Center	8/6/2020	\$10,000
Portland Dry Cleaners, Inc.	11/19/2020	\$10,000
Union Station Wash & Fold	11/19/2020	\$10,000
Engility Enterprises, LLC	11/19/2020	\$10,000
Sisters Gourmet Deli*	11/19/2020	\$10,000
House of Languages*	11/19/2020	\$5,000
Gamage Operating Co.	12/17/2020	\$10,000
Portland Community Squash	12/17/2020	\$5,000
240 Strings	12/17/2020	\$5,000
Uno 2 3 Day Care	2/18/2021	\$10,000
Dos Naciones	2/18/2021	\$10,000
MAMM	2/18/2021	\$5,000
Sichuan Kitchen	2/18/2021	\$10,000
Brick Trust	4/15/2021	\$10,000
Dutch's Breakfast & Lunch	6/17/2021	\$10,000
Maine Boys to Men	11/18/2021	\$5,000
Sai Deep, LLC (Back Bay Superette)	11/18/2021	\$10,000
Rankin WA, LLC	1/20/2022	\$10,000
Mayo Street Arts	1/20/2022	\$5,000
25 Total Approved:		\$216,500
*Less Declined Loans:		-\$35,000
Grand Total:		\$181,500

All COVID-19 Microenterprise Grants Approved as of 2/28/2022

Updated Revised Budget: \$292,218

Less Admin: -\$9,218

Budget for Grants: \$283,000

Grants Approved/Used: -\$275,000

Balance: \$8,000

Microenterprise Grant Program		
Grant Approved to:	DtAprvd	Amt.
Makkah Market	6/9/2020	\$2,500
Inn at Park Spring	6/9/2020	\$2,500
Designs by CC, LLC	6/9/2020	\$2,500
TMC Portland, LLC	6/9/2020	\$2,500
Claramunt Group, Ltd. Co.	7/16/2020	\$2,500
Fleetwood House	7/16/2020	\$2,500
Landlords Best Friend Prop. Mgmt.	7/16/2020	\$2,500
Abraxas, LLC	7/16/2020	\$2,500
Convinced Photography	7/16/2020	\$2,500
Ashley Flowers Yoga	7/16/2020	\$2,500
Nuf Sed	7/16/2020	\$2,500
West End Property Preservation	7/16/2020	\$2,500
Resilience Maine LLC	7/16/2020	\$2,500
Catgut Productions	7/16/2020	\$2,500
No Slack! Sportfishing Charters	7/16/2020	\$2,500
Kendall Hinkley Massage Therapy	7/16/2020	\$2,500
Above & Beyond Home Stages, LLC	7/16/2020	\$2,500
Tu Casa	7/16/2020	\$2,500
Natalie's Nugget	7/16/2020	\$2,500
Coco Cones	7/16/2020	\$2,500
Eddie's Nails	7/16/2020	\$2,500
Waterlily	7/16/2020	\$2,500
Chez Castel, LLC	7/16/2020	\$2,500
Back Cove BBQ and Pizzeria*	8/6/2020	\$2,500
Fore River Gallery LLC	8/6/2020	\$2,500
Nova House LLC	8/6/2020	\$2,500
Little Children Play Yard	8/6/2020	\$2,500
Carter Shappy	8/6/2020	\$2,500
Brandi Lawrence	8/6/2020	\$2,500
Factory 3 LLC	8/6/2020	\$2,500
Red Sea Restaurant	8/6/2020	\$2,500
GSD Home Improvement LLC	8/6/2020	\$2,500
Bloomers Custom Florals LLC	8/6/2020	\$2,500
Niyat Catering	8/6/2020	\$2,500
Tegan Jewelry	8/6/2020	\$2,500
Timothy Mitchell*	8/6/2020	\$2,500
Makkah Market Reapply	11/19/2020	\$2,500
Fore River Gallery LLC Reapply	11/19/2020	\$2,500
Eddie's Nails Reapply	11/19/2020	\$2,500
Chez Castel LLC Reapply	11/19/2020	\$2,500
Factory 3 LLC Reapply	11/19/2020	\$2,500
Tu Casa Reapply	11/19/2020	\$2,500
Red Sea Restaurant Reapply	11/19/2020	\$2,500

Microenterprise Grant Program (Cont.)		
Grant Approved to:	DtAprvd	Amt.
TMC Portland Reapply	11/19/2020	\$2,500
Adventure Marketplace	11/19/2020	\$2,500
Sun Bakery & Restaurant	11/19/2020	\$5,000
Alice Yardley Maine	11/19/2020	\$2,500
C Love Cookie Project	11/19/2020	\$2,500
Bright Star World Dance	11/19/2020	\$5,000
Papa Clo Grocery Store	11/19/2020	\$5,000
Beth Clarke	11/19/2020	\$5,000
Still Life Studio	11/19/2020	\$5,000
Maine Language Connect	11/19/2020	\$2,500
Love Lab Studio	11/19/2020	\$5,000
Shannon Wong Massage	11/19/2020	\$2,500
Victorieux LLC	12/17/2020	\$2,500
Car Hop	12/17/2020	\$2,500
Field Floral Studio	12/17/2020	\$2,500
Jessica LeVecque Hair	12/17/2020	\$5,000
LC Moulton	12/17/2020	\$5,000
Longstocking Design	12/17/2020	\$2,500
East West Therapeutic Arts	12/17/2020	\$5,000
Mariamama's Beauty Supply	1/21/2021	\$5,000
Flores Restaurant	1/21/2021	\$5,000
Strong Arm Bindery	1/21/2021	\$5,000
Justina's Hairshop	1/21/2021	\$5,000
Moria Store	1/21/2021	\$5,000
Dapper Productions	2/18/2021	\$2,500
Innox Entertainment	2/18/2021	\$2,500
Nova House Reapply	2/18/2021	\$2,500
Kendall Hinckley Reapply	2/18/2021	\$2,500
Language XS	3/18/2021	\$2,500
Blend Studio	3/18/2021	\$2,500
Abraxas	3/18/2021	\$2,500
GSD Home Improvement Reapply	4/15/2021	\$2,500
Sandstone Therapeutic	4/15/2021	\$5,000
Kate Does Hair	4/15/2021	\$5,000
Arena Carpentry	6/17/2021	\$2,500
The Middle Men*	6/17/2021	\$2,500
Maine Motor Sales	7/15/2021	\$5,000
Norrimoto	11/18/2021	\$5,000
Maine Access	11/18/2021	\$2,500
Tara Rook Studios	11/18/2021	\$5,000
Shared Living Options	11/18/2021	\$2,500
Kinefoto	11/18/2021	\$2,500
Hassoon's	11/18/2021	\$5,000
Jen Burrall Designs	12/15/2021	\$5,000
Ready Global	12/15/2021	\$5,000
Anne Guigley	1/20/2022	\$2,500
33 By Hand	1/20/2022	\$5,000
Rejoice Cleaning Services	1/20/2022	\$2,500
91 Total Approved:		\$285,000
*Less Grants Not Used:		-\$10,000
Grand Total:		\$275,000

Business Assistance Grant Program for Job Creation - FY2022			
FY2022 Grant Funding Available:	\$330,000		
		Date	Jobs
Grantee/Grant Approved	Grant Amount	Approved	Funded
Evangeline LLC	\$10,000	12/15/2021	1
Needfire	\$20,000	12/15/2021	2
Maine Connect Care LLC	\$20,000	12/15/2021	2
Norrimoto LLC	\$10,000	12/15/2021	1
Prestige Home Care LLC	\$20,000	12/15/2021	2
SavePlus Home Care Services	\$20,000	12/15/2021	2
Casco Bay Cleaning	\$20,000	12/15/2021	2
Plucked Fresh Food LLC	\$20,000	12/15/2021	2
Technica VMT	\$10,000	12/15/2021	1
TIQA LLC	\$20,000	12/15/2021	2
Sai Deep LLC	\$20,000	12/15/2021	2
MAIZ	\$20,000	12/15/2021	2
EYDER Curated Kitchens	\$10,000	12/15/2021	1
Ndala African Market	\$20,000	12/15/2021	2
APEZ Fitness & Racket Center LLC	\$10,000	12/15/2021	1
Coals 4 LLC	\$20,000	12/15/2021	2
Above the Line Accounting LLC	\$10,000	12/15/2021	1
Rivalries LLC	\$20,000	12/15/2021	2
Maine Flag Company	\$20,000	12/15/2021	2
Little Chair Printing	\$10,000	12/15/2021	1
Total Grant Funds Approved to Date:	\$330,000		33
Balance of Grant Funds Available:	\$0		