

## AUGUST 2022 NEWSLETTER

Good afternoon all,

We hope you have been well and enjoying the summer weather. We have a loaded newsletter this month!

- MCOG Staffing Updates:
  - Congratulations to Orion Thomas, who as of July, is the Town of Rockport's Planning and Development Director! Since the fall of 2020, Orion had provided planning services to Rockport, Bowdoinham and other MCOG member communities. Orion was instrumental in developing MCOG's GIS capacity. We wish Orion the best in his new position and look forward to partnering with Rockport to address local and regional challenges and opportunities.
  - We are excited to welcome Meg Rasmussen to MCOG. Meg will serve as our Community Resiliency Planner and will develop our regional plan while providing individual/regional community assistance. Her initial focus will be on sea level rise, flooding, renewable energy and reducing carbon emissions. Over the course of the next year, Meg will work on collecting and analyzing data, developing a regional resiliency plan and then implementing the plan. We are excited to have the capacity to help MCOG communities further through Meg's work. You can read more about Meg's background on our [website](#).
  - Charlotte Nutt will join MCOG as our GIS Mapping and planning specialist. A graduate of Dartmouth (economics and geography), and a Masters from the Muskie Institute forthcoming, Charlotte has focused her graduate work on developing GIS capacity. IN her graduate work, she worked with Dr. Yuseung Kim at the Muskie School of Public Policy to create a method to measure conflict of land use at municipal and state borders using GIS technology. Charlotte has experience in ArcGIS Pro and Excel for high-level data processing. We welcome Charlotte to our staff, MCOG expands its ability to provide necessary services to our member communities.
- FAME Financing Resources:
  - American Unagi, Waldoboro. In December 2019, the MCOG approved a \$100,000 loan to this land-based aquaculture startup in Waldoboro. MCOG will be financing this project by participating in a \$1 million FAME Direct Loan. According to FAME, the borrower has begun drawing down FAME loan funds, and once the loan has been fully disbursed, FAME will bill MCOG for our \$100,000 share. In addition to originating this loan, FAME will service it, so MCOG will receive a pro rata share of monthly loan payments upon receipt from the borrower.
  - Grow Maine, administered by FAME in conjunction with various statewide lending partners, will provide up to \$62 million of State Small Business Credit Initiative (SSBCI) funding to eligible Maine businesses. Funding will be available through FAME and its intermediary partners via loan guarantees, direct loans, and equity capital. Grow Maine is intended to provide broad access to capital to help Maine businesses grow and provide jobs for Maine people that will have long-term positive effects on Maine's

economy. Because MCOG is a Regional Economic Development Revolving Loan Program (REDRLP) lender, and we submitted a nonbinding letter of intent to participate in this program last fall, FAME will be forwarding us a contract to loan these US Treasury funds to Midcoast businesses. Instead of being awarded an amount of funds to lend (like REDRLP), we will need to apply for SSBCI funds on a project-by-project (or loan-by-loan) basis. SSBCI funds will allow MCOG to recapitalize our revolving loan funds, as revolved SSBCI funds (i.e. loan payments we receive from borrowers) will be MCOG loan funds going forward. MCOG can apply for SSBCI funds beginning September 1.

- Thrive Maine. A new forgivable loan program for businesses and nonprofits that demonstrate COVID-related negative economic impacts. The program is funded with \$58 million from the American Rescue Plan Act (ARPA) and will be administered by FAME. \$10,000 minimum and \$2 million maximum forgivable loans will be available under this program. There will be two forgivable loan application periods. The first application period will begin in September and run for a period of 60 days.
- Miscellaneous:
  - Thank you to all who participated in our Housing Forum. For those unable to attend, the Forum was recorded and is now available for viewing on our [website](#).
  - MCOG's Technical Assistance Program. We have updated our Technical Assistance Program. You can find more information on our [Technical Assistance page](#) on our website.

As always, please feel free to share this newsletter with others who may benefit.

Best,

The MCOG Team

Mat Eddy, Brian Dancause, Max Johnstone, Mary Jane West, Meg Rasmussen, Charlotte Nutt and Hannah Sisk

165 Main Street, Suite F

PO Box 62

Damariscotta, ME 04543

207-443-5790