



Gregory A. Mitchell  
Director, Economic Development Department

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

**DATE:** January 25, 2018

**TIME:** 4:00 p.m.

**LOCATION:** City Council Chamber, 2<sup>nd</sup> Floor  
Portland City Hall

**A G E N D A**

1. President's comments
2. Review and accept Minutes of December 21, 2017 meeting.
3. Review and vote on application from Children's Museum and Theater of Maine for loan and grant funds for Brownfields remediation at 1 Thompson's Point, site of future facility.

**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 application.

4. Review and vote on the following applications for grants from the Business Assistance Program for Job Creation:
  - a) On Time Transportation, LLC – 68 Bishop St.
  - b) Forage Market – 123 Washington Ave.
  - c) Good Cause Cleaning and Painting Services, LLC - 24 Preble St.
  - d) Ice It! Bakery – 502 Stevens Ave.

**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 of any of the applications listed above.

5. Treasurer's Report – December 2017 – Jed Harris
  - a) Monthly Administrative Budget Report
  - b) Cash Management Report
  - c) Schedule of Loans Receivable
  - d) Listing of Grants approved through the BAP Program and PEDPIP for FY2017 and 2018
  - e) Confidential 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.
6. Other items to be discussed/brought up by Board Directors.
7. Next Meeting Date: February 15, 2018.

Tim Agnew/Board President

## Minutes

### Portland Development Corporation

December 21, 2017

A meeting of the Board of Directors of the Portland Development Corporation was held on Thursday, December 21, 2017 at 4:00 p.m. in Room 209 of Portland City Hall. Present from the Board were Board President Tim Agnew, and Directors Shelley Carvel, Tom Dunne, Jed Harris, Chip Martin, Heather Sanborn, Barry Sheff (arriving as noted herein), and Matthew Veith. Directors Jon Jennings and Ovid Santoro could not be present. Present from the City staff were Associate Corporation Counsel Michael Goldman, Business Programs Manager Nelle Hanig, Economic Development Director Greg Mitchell, and Senior Executive Assistant Lori Paulette. Also present was loan/grant underwriter Vin DiCara.

#### **Item #1: President's Comments**

President Agnew noted that the Annual Awards event was successful and highlighted four Portland businesses adding to the economic vitality of the area.

President Agnew also noted that the vacancy on the Board has been advertised by the City Clerk, with applications due January 5, 2018. He encouraged Board Directors to recruit members.

Lastly, President Agnew said that the Annual Meeting of the Corporation was held on December 18, 2017, at which time the City Council accepted the FYE2017 Annual Report and voted to terminate the Development Action Grant program.

#### **Item #2: Review and accept Minutes of the October 19, 2017 meeting.**

On motion made and seconded, the Board voted 6-0-1 (Martin abstained) to accept the Minutes as published.

**Item #3: Review and vote on the following applications for grants from the Business Assistance Program for Job Creation (BAP):**

- a) **Wallace James (at 54 Cove St.) seeking \$20,000 grant**
- b) **Gateway Community Services (501 Forest Ave.) seeking \$20,000**
- c) **Maine & Loire (59 Washington Ave.) seeking \$10,000**
- d) **Greater Portland Home Health Care (500 Forest Ave.) seeking \$10,000**
- e) **Head Games (116 Free St.) seeking \$20,000**

**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 of any of the applications listed above.**

President Agnew said that the Board would first hear from staff and applicants for all five applications and would then go into executive session to discuss proprietary information and come out of executive session and vote.

Ms. Hanig first provided a brief history of the BAP program, noting this is the fourth round of funding from HUD, and then provided a summary of eligible uses.

(Director Sheff arrived at this time.)

Ms. Hanig requested that the application from Maine & Loire be taken up first; the Board concurred.

***Item 3(c) – Maine & Loire BAP Application***

Mr. Harris noted that he would recuse himself and abstain from voting on this application as this business is a tenant of his.

Ms. Hanig said that the Maine & Loire Wine Shop at 63 Washington Avenue opened in February 2015 and received a \$45,000 loan from the PDC, which loan payments have been made on time. Due to their success, they are expanding the Wine Shop and restaurant next door at 59 Washington Avenue and have applied for a \$10,000 BAP Grant, noting that the owners Peter and Orenda Hale will be creating at least 1 new full-time job, and likely a total of 3 in the new space. She then introduced Ms. Hale.

Ms. Hale thanked the Board. She indicated this would lead to 2 full-time positions being created. She explained that they initially opened a retail wine shop, which also sold local products, such as coffee, tea, and accessories, which has been successful, and this expansion is a natural progression.

Mr. Martin asked if the new space had been a restaurant, and Ms. Hale indicated that it had and comes with a full kitchen.

Noting no further questions, President Agnew thanked Ms. Hale.

***Item #3(d): Greater Portland Home Health Care LLC (GPHHC) BAP Request***

Ms. Hanig said that GPHHC provides in-home care and support primarily to the elderly and persons with developmental disabilities, with its services reimbursed by Medicare and Medicaid. It began operating in July 2017 and has 12 clients, and anticipates having 20 by the end of its first year July 2018. GPHHC is seeking a \$10,000 BAP grant for the creation of at least one full-time position, and it anticipates creating as many as three or more full-time position within 9 months to a year.

Ms. Hanig then introduced its owner Yugo Yobo, and its manager and Yugo's brother Aruna Kenyi.

Mr. Yobo thanked the Board for its time, and described his background working eight years in the home health care industry before starting GPHHC.

Mr. Kenyi said that he has been in this area for ten years, and assists his brother with management responsibilities. He also worked at DHS and other agencies, gaining experience in this line of work.

Mr. Veith asked about Medicare and Medicaid reimbursements, and they explained the reimbursement process.

Noting no further questions, Mr. Agnew thanked Mr. Yobo and Mr. Kenyi.

***Item #3(a): Wallace James BAP Request***

Ms. Hanig said that Wallace James (WJ), a garment design, development and production facility in East Bayside at 54 Cove Street, is seeking a \$20,000 BAP grant to pay the salaries of at least two new employees. WJ has been in existence since September 2016, and the PDC extended a \$100,000 loan to WJ in July 2017, which loan has been making timely payments.

Ms. Hanig then introduced WJ's owner Kimberly Ortengren, and Kate Harnden its Director of Operations.

Ms. Ortengren thanked the Board and said that production has expanded to the point where they need to hire 2 or 3 new employees, noting that they see 4 to 10 new clients per week. Ms. Harnden added that they struggle to find qualified applicants, so they will need to train the new employees which takes time and money.

Ms. Sanborn asked about the number of employees now, and Ms. Ortengren indicated that to be 7.

In response to Mr. Sheff about the challenges of hiring, Ms. Ortengren said that job applicants do not have the skill level needed and they would need to find the right applicants to train. At the present time, they do not have enough help to run all the machines.

Noting no further questions, President Agnew thanked Ms. Ortengre and Ms. Harnden.

***Item #3(e): Head Games BAP Request***

Mr. Veith said that he would recuse himself and abstain from voting on this as the owner of Head Games is a client of his employer Machias Savings Bank.

Ms. Hanig said that Head Games has applied for a \$20,000 BAP Grant. The business is a full-service hair salon and spa at 116 Free Street. The BAP Grant would be

used for the creation of at least two new hair stylist positions in 2018, noting that the owner, Alanna York, actually anticipates creating eight full-time jobs in 2018. She then introduced Ms. York.

Ms. York thanked the Board and said that the funds would be used to train the hairstylists, which takes about two years. It also takes about a year for stylists to create income and get clientele and training, and she would be paying them hourly at that time, also noting that training in house is less costly than traditional education.

Mr. Agnew asked about the number of employees now, and Ms. York indicated that to be 15 employees and would hire at least 10 more. He then thanked Ms. York.

***Item #3(b): Gateway Community Services (GCS) BAP Application***

Ms. Hanig said GCS has applied for a BAP grant in the amount of \$20,000 for the creation of two full-time jobs for a Case Manager and a Personal Care Service Coordinator. Ms. Hanig said that GCS provides mental health, behavioral health, and personal care services to the community. It was established in December 2014 by Abdullahi Ali, and she then introduced Mr. Ali.

Mr. Ali thanked the Board and noted that GCS has two additional locations in Lewiston and Augusta. He also noted that he owns and runs GCS, described its services, and that it has approximately 400 clients combined in the three locations with a total of 46 employees. GCS provides services to people from many different countries, and GCS wants their clients to become independent individuals, noting the average length of service is 6 to 8 months. Mr. Ali said that with the BAP grant, they would hire 2 positions and probably more, noting that employees need a B.S. and be State licensed. There are challenges finding employees, but they can also further train as needed.

Noting no questions/comments, President Agnew thanked the applicants and noted that the Board would now go into executive session to review and discuss

proprietary information, after which it would come out of executive session and vote on the BAP applications.

Mr. Sheff made a motion to go into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13319-A to review and discuss proprietary information for each of the BAP requests. Mr. Dunne seconded the motion, and the motion passed unanimously at approximately 4:37. At approximately 4:50 p.m., the Board came out of executive session.

***Wallace James BAP Request***

Mr. Sheff made a motion to approve the BAP grant of \$20,000 as recommended by staff and underwriter. Ms. Sanborn seconded the motion, and it passed unanimously.

***Gateway Community Services BAP Request***

Mr. Sheff made a motion to approve the BAP grant of \$20,000 as recommended by staff and underwriter, pending resolution of a tax liability issue to the satisfaction of staff. Mr. Martin seconded the motion, and it passed unanimously.

***Maine & Loire BAP Request***

Mr. Sheff made a motion to approve the BAP grant of \$10,000 as recommended by staff and underwriter. Mr. Veith seconded the motion and it passed 6-1 (Martin opposed) – 1 (Harris abstained).

***Greater Portland Home Health Care BAP Request***

Mr. Sheff made a motion to approve the BAP grant of \$10,000 as recommended by staff and underwriter. Mr. Harris seconded the motion and it passed unanimously.

***Head Games BAP Request***

Mr. Sheff made a motion to approve the BAP grant of \$20,000 as recommended by staff and underwriter. Ms. Carvel seconded the motion and it passed 4-3 (Dunne, Martin, Sheff opposed) – 1 (Veith abstained).

**Item #4: Review and vote on Brownfields Loan Application from the Forefront at Thompson's Point.**

**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 application.**

Mr. Veith said that would recuse himself and abstain from voting on this as his employer, Machias Savings Bank, has been involved with the Thompon's Point Project.

Mr. Sheff said that he would recuse himself and abstain from voting on this as his employer, Woodard and Curran, works with the City on various brownfield projects.

Ms. Hanig then summarized the loan application from the Forefront at Thompson's Point indicating that it is a \$350,000 Brownfield loan request for engineering and clean-up/remediation connected to four projects on Thompson's Point (see attached map handed out by Forefront at the meeting). The total cost of cleanup is estimated to be over \$4 Million. Ms. Hanig also noted that GPCOG has already approved a loan of \$660,000, and the Southern Maine Planning and Development Corporation will shortly be asked for a \$400,000 loan. She then described the loans previously made by the PDC – one being a Brownfield loan and one being a commercial loan – for projects at Thompson's Point, which loans are being repaid in a timely fashion.

When asked about which of the four Brownfield projects the PDC Brownfields loan funds would be used, Kelly Race of TRC Environmental, the City's QEP consultant, said that this is currently being defined and would know more about allocating funds to which project shortly.

When asked about the new Brownfields Grant funds recently approved by the EPA for \$800,000, Ms. Hanig said that \$100,000 of that is retained for administrative costs, leaving \$700,000 for loans/grants. With this \$350,000 for the Forefront, as well as the already approved request from Children's Odyssey for the Reed School of \$180,000, and

with the Childrens Museum of Maine applying for a \$170,000 grant in January, the funds would be entirely used. Staff will be applying for supplemental funding from the EPA in the Spring.

Ms. Hanig then introduced Chris Thompson and Jed Troubh representing the Forefront.

Mr. Thompson described the four Brownfield projects, including the Suburban Propane and NNEPRA site, roadway infrastructure, outdoor event area, and hotel area (again, see map attached), including the cleanup and reconstruction work anticipated to be done. Development areas 2-3-4 would be done this spring and fall, and the Suburban Propane property last.

Ms. Carvel asked about the nature of the environmental contamination, and Mr. Thompson said that Thompson's Point had a VRAP done in 1999, and half of the soil can stay and be covered, and other half hauled away. Regarding any asbestos, Mr. Thompson said that they will work with Credere Associates to remediate any asbestos.

Mr. Dunne asked if this would take care of all the issues on site, and Mr. Thompson said that it does not cover everything but each piece will get completed, noting that these four projects do not cover the entire Thompson's Point site.

President Agnew, seeing no further questions or comments, noted that the Board would now go into executive session to discussion proprietary information. When done, the Board will come out of executive session and vote.

Mr. Dunne made a motion to go into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13319-A to review and discuss proprietary information. Ms. Carvel seconded the motion, and it passed unanimously at 5:17. Shortly thereafter, Mr. Harris and Ms. Sanborn had to leave the meeting. At approximately 5:30, Messrs. Sheff

and Vieth left the executive session until it was over. The Board came out of executive session at 5:50.

Mr. Dunne made a motion to approve the Brownfield loan to the Forefront at Thompson's Point for \$350,000 as recommended by staff and the underwriter. Ms. Carvel seconded the motion, and the motion passed 4-0-2 (Sheff and Veith abstained).

**Item #5: Treasurer's Report – November 2017 – Tim Agnew**

- a. **Monthly Administrative Budget Report**
- b. **Cash Management Report**
- c. **Schedule of Loans Receivable**
- d. **Listing of Grants approved through the BAP Program and PEDPIP for FY2017 and 2018**
- e. **Confidential 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.**

Mr. Martin made a motion to go into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13319-A to discuss/monitor any of the loans listed in the Confidential Delinquency Report. Mr. Sheff seconded the motion, and the motion passed unanimously at 5:55 p.m. At approximately 6:08, the Board came out of executive session and the meeting then adjourned.

Respectfully,

Lori Paulette

# BROWNFIELD DEVELOPMENT AREA 1

RESIDENTIAL, OFFICE, RETAIL, BEVERAGE MANUFACTURING, INN

# BROWNFIELD DEVELOPMENT AREA 4

HOTEL

# BROWNFIELD DEVELOPMENT AREA 3

OUTDOOR EVENT AREA

TIDAL AREA

LOT 7  
(CHILDREN'S MUSEUM &  
THEATRE OF MAINE)

FOREFRONT PARTNERS I LP TO  
CONSTRUCT, OWN, AND MAINTAIN  
PROPOSED STORMWATER  
MANAGEMENT AND WATER QUALITY  
TREATMENT INFRASTRUCTURE ON  
LOT 7. FP HAS CURRENT OWNERSHIP  
AND WILL RETAIN PERMANENT  
EASEMENT RIGHTS TO SWM SYSTEM.

BRICK  
BOURB (4-200)  
(AMBERWOOD)  
1.5 story

HOTEL WING  
1st-4th floor

TEMP PARKING (17%)  
FUTURE DEVELOPMENT

# BROWNFIELD DEVELOPMENT AREA 2

SITE ROADWAY INFRASTRUCTURE

Portland Development Corporation  
Preliminary Draft Operating  
Report FY18  
For Month Ending  
12/31/2017

Operating transfer from EDF    **28,522**  
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**Total Funds Available        28,522**

<b>FY18 Expenditures</b>	<b>Budget</b>	<b>Current Month</b>	<b>Year to Date</b>	<b>Percent of Budget</b>	<b>Balance</b>
Administrative Services	575	0	107	18.6%	468
Postage/General Courier	300	19	38	12.8%	262
Travel, Training, Meetings	4,000	2,832	3,288	82.2%	712
Contractual Services	10,500	0	0	0.0%	10,500
Operating Transfer to Fin.	9,647	0	0	0.0%	9,647
Advertising	2,000	0	0	0.0%	2,000
Auto Expense Reimb.	100	0	0	0.0%	100
Printing & Binding	650	0	619	95.2%	31
Office Supplies	750	98	294	39.2%	456
<b>Total FY18 Expenditures</b>	<b>28,522</b>	<b>2,950</b>	<b>4,347</b>	<b>15.2%</b>	<b>24,175</b>

<b>Expenditures:</b>	
Postage	General Courier Services
Travel, Training, Meetings	Catering for Awards Event
Office Supplies	Various

**Downtown Portland Corporation  
Schedule of Loans Receivable  
For the Month Ending December 31, 2017**

Cust #	Ln #	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>								
7065	1545	Injac Properties, Inc.	6/10/2016	7/1/2021	122,500	\$0	122,500	\$34,979
7158	1561	Forefront Brick South, LLC	11/18/2016	12/1/2026	100,000	\$0	100,000	<u>\$92,547</u>
<b>Sub-Total PBF (UDAG)</b>								<b>\$127,526</b>
<b>Portland Business Fund 272 (Restricted - CIP):</b>								
7124	1554	Creative Portland	10/11/2016	11/1/2023	25,000	\$0	25,000	\$21,348
6502	1436	Portland Food Cooperative	6/4/2014	10/1/2021	130,000	\$0	130,000	<u>\$94,266</u>
<b>Sub-Total PBF (Bonds/CIP Restricted)</b>								<b>\$115,614</b>
<b>Portland Micro Capital Fund 271 (UDAG/Unrestricted):</b>								
5837	1341	Back Bay Skate	9/10/2012	9/1/2017	12,500	\$0	12,500	\$1,967
6113	1379	EcoHome Studio, LLC	4/11/2013	4/1/2018	15,000	\$0	15,000	\$1,068
6120	1380	Portland Trading Co. LLC	4/26/2013	8/1/2018	15,000	\$0	15,000	\$12,187
6635	1464	Damiak's Bakery, LLC	10/16/2014	11/1/2019	25,000	\$0	25,000	\$10,383
6501	1435	Sur Lie Wine Bar, LLC	5/2/2014	9/1/2021	37,335	\$0	37,335	\$22,312
7092	1559	Vin Bar, LLC	7/26/2016	9/2/2021	50,000	\$0	50,000	<u>\$41,174</u>
<b>Sub-Total Micro Capital Fund</b>								<b>\$89,090</b>
<b>Portland Business Fund Fund 274 (CIP/Unrestricted):</b>								
6597	1458	Back Cove School	8/29/2014	9/1/2019	55,000	\$0	55,000	\$32,487
6828	1505	Poplar & Co., LLC	6/5/2015	10/1/2022	37,500	\$0	37,500	\$32,677
6868	1512	Billdotcom, LLC	8/29/2015	9/1/2022	102,500	\$0	102,500	\$95,148
7091	1546	Skunk Ape, LLC	7/21/2016	8/1/2023	75,000	\$0	75,000	<u>\$61,953</u>
<b>Sub-Total PBF (Bonds/CIP Unrestricted)</b>								<b>\$222,265</b>
<b>FAME Fund 277:</b>								
6531	1450	North Atlantic, Inc.	6/23/2014	1/1/2020	75,000	\$0	75,000	\$32,011
6598	1459	Browne Trading CO.	9/3/2014	10/1/2019	83,333	\$0	83,333	\$33,985
6692	1475	Maine & Loire LLC	12/30/2014	1/1/2020	45,000	\$0	45,000	\$10,554
6784	1485	SB & LC Properties, LLC	4/6/2015	5/1/2020	101,200	\$0	101,200	\$94,529
6973	1524	Auto-Care, LLC	2/5/2016	3/1/2021	32,500	\$0	32,500	\$28,035
7029	1533	BayCycle	5/13/2016	9/1/2023	20,000	\$0	20,000	\$15,779
7103	1548	Cakeworks, Inc.	8/5/2016	9/1/2022	62,500	\$0	62,500	\$56,241
7157	1560	Forefront Brick South, LLC	11/18/2016	12/1/2026	250,000	\$0	250,000	\$231,367
7276	1580	Union Bagel	6/20/2017	7/1/2020	46,000	\$0	46,000	\$40,140
7357	1593	747 Congress LLC	1/25/2017	7/1/2022	150,000	\$0	150,000	\$149,148
7380	1600	Ice It! LLC	12/4/2017	1/1/2023	50,000	\$0	50,000	\$50,000
6485	1429	Evo Rock & Fitness Portland	4/14/2014	11/1/2024	132,954	\$0	132,954	\$100,377
7176	1565	Adele Masengo Designs, Inc.	1/6/2017	2/1/2022	15,000	\$0	15,000	\$14,166
7293	1582	Wallace James	7/14/2017	8/1/2022	100,000	\$0	100,000	<u>\$95,727</u>
<b>Sub-Total FAME Fund</b>								<b>\$952,060</b>
<b>FAME SSBCI 279:</b>								
5748	1327	Fermentation & Distillation	4/25/2012	10/1/2017	165,000	\$0	165,000	\$2,215
6199	1390	Inn at Diamond Cove LLC	7/10/2013	7/1/2018	200,000	\$0	200,000	\$164,133
6867	1511	Billdotcom, LLC	8/19/2015	9/1/2022	92,500	\$0	92,500	\$85,867
7233	1570	KODA, LLC	3/31/2017	4/1/2027	100,000	\$0	100,000	\$97,615
<b>Sub-Total FAME SSBCI</b>								<b>\$349,830</b>
<b>Real Estate Investment Fund 271(UDAG/Unrestricted):</b>								
6104	1378	McCuda, LLC	4/19/2013	4/1/2018	200,000	\$0	200,000	<u>\$168,463</u>
<b>Sub-Total RE Invest</b>								<b>\$168,463</b>
<b>Brownfields Loan Fund 278</b>								
6555	1457	Forefront Partners, LP	7/30/2014	2/1/2020	200,000	\$0	200,000	<u>\$148,676</u>
<b>Sub-Total Brownfields</b>								<b>\$148,676</b>
<b>Grand Total Loans</b>						<b>\$0</b>	<b>2,923,322</b>	<b>\$2,173,523</b>
Allowance for uncollectable loans at 15%								\$326,028
<b>Total with Allowance for uncollectable loans:</b>								<b>\$1,847,495</b>

**Cash Management Report**  
12/31/2017

	CIP		UDAG	FAME	SSBCI	Brown-field 1	Brown-field 2	Year-to-Date									
	272	274						Unrestricted	CIP		Principal/Interest						
									Restricted	Unrestricted	Unrestricted	UDAG	FAME	SSBCI	Bmfd 1	Bmfd 2	
Cash Bal. Beginning of Reporting Mo.	275,653	143,394	535,112	265,509	707,196	346,983	-										
Plus:																	
Principal payments received	(976)	2,722	2,307	8,664	1,929	1,527											
Interest payments received from loans	(24)	-404	821	3,955	1,323	451											
Interest Income					422	207											
Other Income/Adjustments		1,187	8														
Pass Through From FAME/SSBCI/EPA							1,586										
Sub-Total Cash Available	274,653	146,900	538,248	278,128	710,870	349,168	1,586										
Less:																	
FAME Annual Admin. Fee: Invoices																	
Disbursements - Loans/PDAP Grants																	
Sub-Total Cash Available:	274,653	146,900	538,248	(50,000)	710,870	349,168	(1,872)										
Less Reserves for:																	
Beaufort Program (EC0301)			(72,000)														
PEDPIP Fund Commitments thru FY16			(51,033)														
PEDPIP Fund FY17 Commitments			(33,676)														
PEDPIP Fund FY18 Commitment			(37,900)														
Portland Dev. Action Grant (EC0802)			(43,287)														
Transfers not yet recorded (UDAG Int)			(10,959)														
BAP Grants																	
Used for Administration																	
Total Ending Loan/Grant Cash Bal.	274,653	146,900	289,393	228,128	710,870	349,168	(286)										

Brownfield Grant 2:	800,000
Less Admin. Reserve:	-100,000
Sub-Total:	700,000
Less Expenses to Date:	(7,699)
Total Avail for Grants/Loans:	692,301
Expenses Reimb to Date:	7,414
Difference of:	(286)

  

Bal. of Unrestricted/Uncommitted Funds as of 7/1/17:	379,676
PEDPIP Cap for FY18 (as of 7/1/2017) at 10% of above:	37,900
PEDPIP Commitments for FY18 to date:	15,000
	22,900

Portland Economic Development Implementation Program			
<b>FY2018 Grant Funding Available:</b>	<b>\$37,900</b>		
<b>First Round of Applications Due:</b>	<b>9/29/2017 at 3:00 p.m.</b>		
<b>Grantee Approved</b>	<b>Grant Amount</b>	<b>Date Approved</b>	<b>Project</b>
Office of Economic Opportunity/City of Portland	\$15,000	10/19/2017	Develop Strategies for Immigrant Integration in the business and workforce community.
<b>Balance of Funds Available:</b>	<b>\$22,900</b>		
<b>Second Round of Applications due no later that Friday, March 30, 2018 at 3:00 p.m.</b>			

Business Assistance Grant Program for Job Creation - FY2018			
<b>FY2018 Grant Funding Available:</b>	<b>\$113,000</b>	<b>Admin:</b>	<b>\$3,000</b>
<b>Grant Funding Net for Grants:</b>	<b>\$110,000</b>		
		<b>Date</b>	<b>Jobs</b>
<b>Grantee/Grant Approved</b>	<b>Grant Amount</b>	<b>Approved</b>	<b>Funded</b>
Wallace James	\$20,000	12/21/2017	2
Gateway Community Services	\$20,000	12/21/2017	2
Maine & Loire	\$10,000	12/21/2017	1
Greater Portland Home Health Care	\$10,000	12/21/2017	1
Head Games	\$20,000	12/21/2017	2
<b>Balance of Funds Available:</b>	<b>\$30,000</b>	<b>Total Jobs:</b>	<b>8</b>