

We Invest in Businesses Who Invest in Portland

Financial Incentives

City of Portland

The Economic Development Division provides:

- Site search/location assistance
- Loan programs
- Permitting and regulatory assistance
- Business incentive programs

State of Maine

Tax Credits

- Research Expense Credit
- Super R&D Credit
- High-tech Investment Tax Credit
- Maine Seed Capital Tax Credit

Tax Exemptions

- Biotechnology Sales Tax Exemption
- Manufacturing Sales Tax Exemption

Workforce Development

- Governor's Training Initiative – Training cost reimbursement for new hires and incumbent workers
- Maine Quality Centers – Custom workforce education

Tax Reimbursements

- Employment Tax Increment Financing (ETIF)
- Business Equipment Tax Reimbursement (BETR)



Strengthening a Remarkable City,
Building a Community for Life

**PORTLAND
MAINE**

Economic Development Division

389 Congress Street,
Portland, Maine 04101

1-800-874-8144

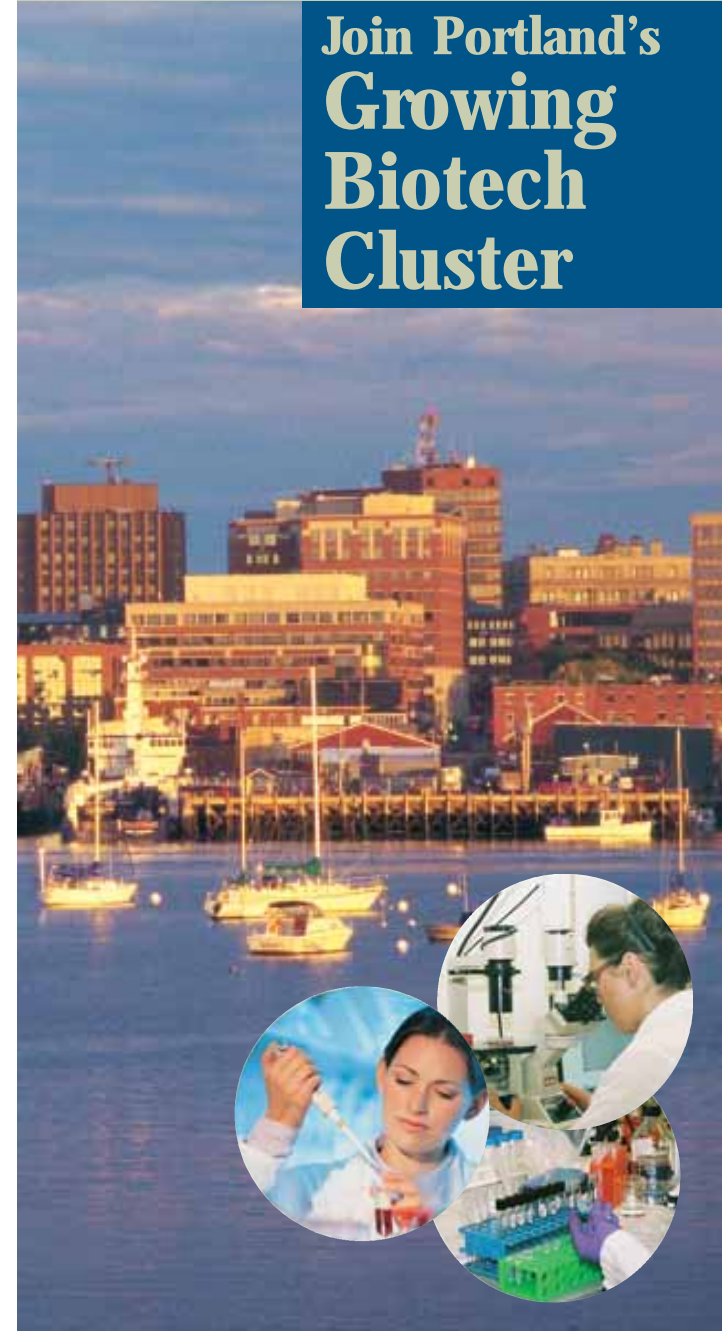
207-874-8683

www.portlandmaine.gov

Strengthening a Remarkable City,
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**PORTLAND
MAINE**

Join Portland's
**Growing
Biotech
Cluster**





Greater Portland hosts the largest biotechnology industry cluster in Maine. A part of the Boston-New England Biotech Corridor, Portland has been home to biotech since the 1970s. Over time, the infrastructure to support it has grown and matured. We have an educated labor force, experienced business incubation, world class research institutes, a diverse mix of biotech companies, investment capital and state financial incentives. Portland also has easy access throughout the Northeast, nationally and internationally, among the best telecommunications infrastructure anywhere, and world class quality of life.

Portland is the finance, commerce and cultural capital of northern New England as well as Maine's largest city. An outstanding setting on the coast and overlooking Casco Bay, the City has a vibrant downtown, dynamic arts scene, working waterfront, historic districts, extraordinarily diverse dining and shopping, and great neighborhoods. It offers all the amenities of a big city without the traffic, costs, crime, crowds and commuting.

The City's Economic Development Division is a guide and advocate for business development, facilitating business start-ups, relocations and expansions. We streamline procedures, open doors and help you cut through the red tape. Call it the red-carpet treatment or just call it good business. Our priority is to help maximize your business' potential.

Diverse Range of Companies

Predominant areas of focus include:

- Immunology
- Molecular Medicine
- Mammalian Genetics
- Marine Biotechnology
- Instrumentation/Medical Devices
- Environmental Biotechnology

World Class Research Institutes

- Institute for Blood Research (Mammalian Genetics)
- Maine Medical Center Research Institute (Molecular Medicine)
- Gulf of Maine Research Institute (Marine Biotechnology and Fishery Ecosystems)

Highly Educated Work Force

University of Southern Maine

- Immunology and Molecular Biology Program
- Maine Center for Toxicology and Environmental Health
- Aquatic Systems Group
- Research Computing Group
- Maine School of Business, Center for Entrepreneurship

University of New England

- College of Osteopathic Medicine
- Marine Biology Program
- Marine Science Center (NASA Remote Marine Sensing Site)

University of Maine School of Law

- Center for Law and Innovation
- Maine Patent Program

Experienced Business Incubation

The Maine Center for Enterprise Development (MCED) launches start-up biotechnology and other emerging technology companies. It provides

- Affordable space: offices, labs, light manufacturing
- Mentoring
- Technical support
- Early stage financing
- Commercialization services

**For more information visit us at
www.portlandmaine.gov**

**(207) 756-8019
1-800-874-8144**

Put us under the microscope!



Available Investment Capital

Public – Maine Technology Institute

- Seed Grant Awards – up to \$10,000
- Development Awards – up to \$500,000
- Cluster Enhancement Awards – up to \$150,000
- Accelerated Commercialization Fund
- Commercialization Assistance

Private – Angels and Venture Capital Funds

- Maine Angels (\$0.1-2M)
- Small Enterprise Growth Fund (\$0.2-0.5M)
- CEI Community Ventures (\$0.5-1.0M)
- Little Diamond Island Enterprises (\$1-2M)
- CEI Ventures (\$1-2M)
- Borealis Ventures (\$1-2M)
- North Atlantic Capital (\$2-5M)
- Masthead Venture Partners (\$2-5M)

Well Connected by Air, Land & Sea

- Portland International Jetport - 6-minute drive from downtown
- Maine Turnpike (Interstate 95) - 4 exits serve Portland; 2 hour drive to Boston
- Portland Seaport – Container cargo, cruise ships, ferries and recreational marinas
- Amtrak -"Northeastern" to Boston is 2.5 hours