



Gregory A. Mitchell  
Director, Economic Development Department

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

**DATE:** September 20, 2018

**TIME:** 2:00 p.m.

**LOCATION:** Room 209, Second Floor  
Portland City Hall

**A G E N D A**

1. President's comments
2. Review and accept Minutes of May 31, 2018, meeting.
3. Review and vote on new loan application from Quattrucci & Rouda, LLC, 788 Washington Avenue

**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 the following applications for grants from the Business Assistance Program for Job Creation:
  - a) Bethel Kids Care, LLC, One Davis Farm Road;
  - b) Gross Confection Bar, LLC, 57 Exchange Street;
  - c) Greater Portland Home Health Care, LLC, 500 Forest Avenue;
  - d) Little Giant, 211 Danforth Street;
  - e) Lio, 3 Spring Street;
  - f) Maine Family Services, LLC, 14B Carriage Lane;
  - g) WordLab, 19 Commercial Street;
  - h) OneLove HomeCare LLC, 176 Holm Avenue; and,
  - i) Shekinah Family Services, LLC, 238 Auburn Avenue.

**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. Review and vote on creation of a PDC Committee to further review the Business Assistance Program for Job Creation applications, highlighted in Item #4 above, and make recommendations for awards at the next full PDC Board meeting. A minimum of two Directors would be needed for the Committee to vote to go into executive session.
6. Annual Business Awards:
  - a) Discuss and vote on option for public voting for PDC Client of the Year recommended nominations.
  - b) Discuss and vote on other award recommendations.

7. Treasurer's Report – August 2018
  - a) Monthly Administrative Budget Report
  - b) Preliminary 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.
8. Other items to be discussed/brought up by Board Directors.
9. Next Regular Meeting Date: October 18, 2018.

Tim Agnew/Board President

## Minutes

### Portland Development Corporation

May 31, 2018

A meeting of the Board of Directors of the Portland Development Corporation was held on Wednesday, May 31, 2018 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, Chip Martin, Mayor Ethan Strimling, and Julie Viola; Heather Sanborn arrived soon after the meeting started as noted herein. Directors Jon Jennings, Ovid Santoro, and Brian Volk could not be present. Present from the City staff were Business Programs Manager Nelle Hanig, Economic Development Director Greg Mitchell, and Senior Executive Assistant Lori Paulette. PDC loan underwriter David McLaughlin was also in attendance.

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

President Agnew noted that the June meeting of the Board has been canceled, so the next meeting would be July 19<sup>th</sup>.

Regarding Board vacancies/terms, President Agnew noted that Matthew Veith provided his resignation from the Board mid-May. With this vacancy, and with 5 other Board Directors having terms expiring 9/30/2018, the City Clerk will be advertising in July for the 5 Board positions, as well as to fill in the remaining two-year vacancy left by Mr. Veith. He encouraged Board members who want to reapply to do so, noting that Mr. Martin is termed out, as well as recruiting new members.

Lastly, Mr. Agnew noted that Gorham Savings Bank's LaunchPad event is being held on June 5 at Hannaford Hall beginning at 5:00 p.m. where five Maine businesses

will compete live for \$50,000. He noted that one of the PDC's loan recipients was one of those businesses – Wallace James.

**Item #2: Review and accept Minutes of the March 15, 2018 meeting.**

A motion was made by Mayor Strimling and seconded by Ms. Viola to accept the Minutes as presented. Mr. Dunne noted that they were well done. President Agnew then asked for a vote on the motion and it passed 4-0-2 (Carvel and Martin abstained).

**Item #3: Review and vote on new loan application from CAG, LLC, d/b/a Cumberland Avenue Garage. 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.**

Ms. Hanig introduced this loan request noting that CAG, LLC's owner Nicholas Pawloski is requesting a \$50,000 loan to assist with the purchase of real estate at 122 Cumberland Avenue. CAG, LLC purchased this business – Cumberland Avenue Garage – in 2012 and now wants to purchase the real estate; the business purchase has since been paid off.

Mr. Pawloski thanked the Board for their time in reviewing this request. The former owner of the business, Peter Brown, is someone he has known all his life and is financing the majority of the purchase, except the down payment. He had been leasing the real estate and is now ready to move forward with purchasing it, if this loan is approved. Mr. Pawloski said that business is good, and the peninsula needs this kind of business.

Ms. Carvel asked if he has checked into environmental issues, and Mr. Lawloski said that he is purchasing it "as is". There followed discussion regarding environmental issues, and when asked if there were any outstanding environmental claims, Mr. Pawloski noted that there were not and explained his method of cleanliness.

President Agnew asked if he would be changing his operations, and Mr. Pawloski indicated that he would not and explained the high end diagnostic machinery.

When asked about employment levels and how he could increase capacity, Mr. Pawloski said that there were 2 employees when he first purchased it, and now there are 5. He offers paid time off and is not able to provide health insurance but will assist them when he is able. Hourly wages are from \$18 to \$23/hour. Increasing capacity could be done by adding another technician. He also noted that in the future he may add studio apartments on the second floor.

President Agnew, noting no further questions/comments, thanked Mr. Pawloski.

A motion was then made by Ms. Sanborn, seconded by Mr. Dunne 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 this loan request. A vote was then taken on the motion and it passed unanimously at 4:27 p.m. At 4:52 p.m., the Board came out of executive session.

A motion was then made by Mayor Strimling, seconded by Mr. Martin, to approve the loan on the terms and conditions as recommended by staff. A vote was then taken on the motion and it passed unanimously.

**Item #4: Review and vote on PEDPIP grant applications received March 31, 2018.**

President Agnew thanked the sub-committee and staff for their review and recommendations to the full Board.

There followed a brief discussion regarding how applicants were notified of this meeting, although the Agenda and backup material had been placed on the City's website for public review. Two of the seven applicants were in attendance, and the Board discussed receiving public comment. Consensus was to first go through the Committee's

recommendations and determine the next step, either to proceed with a vote today or postpone.

Mr. Dunne then described the sub-committee's process reviewing criteria and associated applications. Based on that review, the Committee felt that four of the seven fit criteria and then dollars were allotted for each based on the remaining \$22,900 left in the FY18 grant fund. The Committee did not focus on past award recipients but on the applications at hand.

A motion was then made by Mr. Martin to allow for public comment; Mayor Strimling seconded the motion.

Mr. Martin added that after public comment was done, the Board could then decide whether to table or not, noting that the Agenda and backup was publicly posted on the City's website.

A vote was then taken on the motion and it passed unanimously.

Amy Geren, of Portland Downtown, described the program that was subject of the application to develop and implement business retention and expansion survey of downtown businesses. It would provide data to determine needs and challenges.

David Brenerman, President of the Board of Creative Portland (CP), noted that CP's Executive Director Dinah Minot submitted the application. CP held an arts summit today for arts and culture, which endorsed the proposal for the enhancement of the Congress Street corridor as the center of Portland's Arts district. Mr. Brenerman described the need to do a better job of promoting arts and culture to enhance visitors' experience to know where things are.

Ms. Minot, Executive Director of CP, added that businesses will provide the matching grant, and the goal would be to attract visitors and talent to the region.

Seeing no further comment, President Agnew then closed the public comment session.

President Agnew asked for the will of the Board.

Ms. Viola made a motion to move forward with the recommendations of the sub-committee; Mayor Strimling seconded the motion.

The Board then discussed the projects and recommendations.

Mr. Agnew then asked for a vote on the motion and it passed 6-0-1 (Martin abstained).

President Agnew thanked the Committee and applicants, stating that it was a difficult task and, again, appreciated the time and effort from all.

**Item #5: Review and vote on proposed Business Assistance Grant Program for Job Creation guideline modifications.**

President Agnew thanked Mayor Strimling, Mr. Dunne, and Ms. Volk for volunteering to serve on the committee.

Ms. Hanig described the proposed amendments, mostly focusing on the “Application Review Criteria/Preferences” section of the guidelines, and a new “Eligibility” item added, that is “Wage paid to new hire(s) exceeds Portland’s minimum wage.” Ms. Hanig noted that the current minimum wage is \$10.68/hour. The amendments would also need approval by the City Council.

Ms. Carvel asked if the proposed amendments would have restricted the former pool of grant recipients. Ms. Hanig said that it may have restricted some, but this will be clearer for Board review and decisions.

The Board then discussed the proposed amendments. For the employer, Board consensus was that it provide a demonstrated need for grant funds to create the job. In addition, in the section “Compensation and Benefits”, consensus was to combine the two

bullets for an overall “Quality of compensation and benefits”, for example, wages, health, vacation, sick leave.

Mr. Martin made a motion to accept the proposed amendments, with the additional amendments for the employer to provide a demonstrated need for the grant funds to create the job, and to combine the section “Compensation and Benefits” for “Quality of compensation and benefits, for example, wages, health, vacation, sick leave”.

Ms. Sanborn seconded the motion. A vote was then taken and the motion passed unanimously.

Ms. Hanig thanked the Board, noting that this will provide more clarity for both the applicant and this Board.

**Item #6: Treasurer's Report – April 2018**

- a) **Monthly Administrative Budget Report**
- b) **Schedule of Loans Receivable**
- c) **Cash Management Report**
- 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. 13119 discuss/monitor the loans listed on the Delinquency Report. Mr. Dunne seconded the motion, and it passed unanimously at 5:50 p.m. At approximately 6:00 p.m., the Board came out of executive session and the meeting then adjourned.

Respectfully,

Lori Paulette

**Portland Development Corporation  
Administrative Budget  
For Month Ending  
8/31/2018**

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

|                                |               | <b>Current</b> | <b>Year to</b> | <b>Percent</b>   |                |
|--------------------------------|---------------|----------------|----------------|------------------|----------------|
| <b>FY19 Expenditures</b>       | <b>Budget</b> | <b>Month</b>   | <b>Date</b>    | <b>of Budget</b> | <b>Balance</b> |
| Administrative Services        | 575           | 0              | 0              | 0.0%             | 575            |
| Postage                        | 300           | 0              | 0              | 0.0%             | 300            |
| Travel, Training, Meetings     | 4,000         | 0              | 0              | 0.0%             | 4,000          |
| Contractual Services           | 10,500        | 0              | 5,230          | 49.8%            | 5,270          |
| 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              | 0              | 0.0%             | 650            |
| Office Supplies                | 750           | 97             | 97             | 13.0%            | 653            |
|                                |               |                |                |                  |                |
| <b>Total FY19 Expenditures</b> | <b>28,522</b> | <b>97</b>      | <b>5,328</b>   | <b>18.7%</b>     | <b>23,194</b>  |

**Downtown Portland Corporation  
Schedule of Loans Receivable  
For the Month Ending August 31, 2018**

| Cust #  | Ln # | Account No. & Name               | Date<br>of Loan | Maturity<br>Date | ---Committed/Disbursed Funds--- |                  |                  | Outstanding<br>Princ. Bal. |
|---|------|----------------------------------|-----------------|------------------|---------------------------------|------------------|------------------|----------------------------|
|   |      |                                  |                 |                  | Original<br>Loan                | Not Yet<br>Disb. | Total<br>Disb .  |                            |
| <b>Portland Business Fund 271 (UDAG/Unrestricted):</b>      |      |                                  |                 |                  |                                 |                  |                  |                            |
| 7527  | 1622 | 320 P St., LLC (Casco Bay Elec.) | 5/30/2018       | 6/1/2028         | 200,000                         | 0                | 200,000          | \$197,771                  |
| 7158  | 1561 | Forefront Brick South, LLC       | 11/18/2016      | 12/1/2026        | 100,000                         | \$0              | 100,000          | \$87,304                   |
| <b>Sub-Total PBF (UDAG)</b>                                 |      |                                  |                 |                  |                                 |                  |                  | <b>\$285,075</b>           |
| <b>Portland Business Fund 272 (Restricted - CIP):</b>       |      |                                  |                 |                  |                                 |                  |                  |                            |
| 7124  | 1554 | Creative Portland                | 10/11/2016      | 11/1/2023        | 25,000                          | \$0              | 25,000           | \$19,083                   |
| 6502  | 1436 | Portland Food Cooperative        | 6/4/2014        | 10/1/2021        | 130,000                         | \$0              | 130,000          | \$86,113                   |
| <b>Sub-Total PBF (Bonds/CIP Restricted)</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           | \$1,886                    |
| 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           | \$6,353                    |
| 6501  | 1435 | Sur Lie Wine Bar, LLC            | 5/2/2014        | 9/1/2021         | 37,335                          | \$0              | 37,335           | \$17,613                   |
| 7092  | 1559 | Vin Bar, LLC                     | 7/26/2016       | 9/2/2021         | 50,000                          | \$0              | 50,000           | \$35,982                   |
| <b>Sub-Total Micro Capital Fund</b>                         |      |                                  |                 |                  |                                 |                  |                  | <b>\$74,020</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           | \$28,525                   |
| 6828  | 1505 | Poplar & Co., LLC                | 6/5/2015        | 10/1/2022        | 37,500                          | \$0              | 37,500           | \$1,023                    |
| 6868  | 1512 | Billdotcom, LLC                  | 8/29/2015       | 9/1/2022         | 102,500                         | \$0              | 102,500          | \$93,682                   |
| 7091  | 1546 | Skunk Ape, LLC                   | 7/21/2016       | 8/1/2023         | 75,000                          | \$0              | 75,000           | \$55,670                   |
| 7479  | 1611 | On Time Transportation           | 3/26/2018       | 4/1/2023         | 10,000                          | \$0              | 10,000           | \$9,268                    |
| 7513  | 1618 | Miss M, Inc.                     | 4/25/2018       | 5/1/2022         | 20,000                          | \$0              | 20,000           | \$18,895                   |
| 7529  | 1624 | Cousins Seafood, LLC             | 7/11/2018       | 8/1/2023         | 20,000                          | \$0              | 20,000           | \$20,000                   |
| <b>Sub-Total PBF (Bonds/CIP Unrestricted)</b>               |      |                                  |                 |                  |                                 |                  |                  | <b>\$227,063</b>           |
| <b>FAME Fund 277:</b>                                       |      |                                  |                 |                  |                                 |                  |                  |                            |
| 6531  | 1450 | North Atlantic, Inc.             | 6/23/2014       | 1/1/2020         | 75,000                          | \$0              | 75,000           | \$26,538                   |
| 6598  | 1459 | Browne Trading CO.               | 9/3/2014        | 10/1/2019        | 83,333                          | \$0              | 83,333           | \$22,156                   |
| 6692  | 1475 | Maine & Loire LLC                | 12/30/2014      | 1/1/2020         | 45,000                          | \$0              | 45,000           | \$3,907                    |
| 6784  | 1485 | SB & LC Properties, LLC          | 4/6/2015        | 5/1/2020         | 101,200                         | \$0              | 101,200          | \$93,037                   |
| 6973  | 1524 | Auto-Care, LLC                   | 2/5/2016        | 3/1/2021         | 32,500                          | \$0              | 32,500           | \$26,211                   |
| 7029  | 1533 | BayCycle                         | 5/13/2016       | 9/1/2023         | 20,000                          | \$0              | 20,000           | \$15,057                   |
| 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          | \$218,260                  |
| 7276  | 1580 | Union Bagel                      | 6/20/2017       | 7/1/2020         | 46,000                          | \$0              | 46,000           | \$31,622                   |
| 6485  | 1429 | Evo Rock & Fitness Portland      | 4/14/2014       | 11/1/2024        | 132,954                         | \$0              | 132,954          | \$90,433                   |
| 7176  | 1565 | Adele Masengo Designs, Inc.      | 1/6/2017        | 2/1/2022         | 15,000                          | \$0              | 15,000           | \$13,201                   |
| 7528  | 1623 | KJ Monument Square, LLC          | 6/1/2018        | 12/1/2025        | 25,000                          | \$0              | 25,000           | \$25,000                   |
| 7293  | 1582 | Wallace James                    | 7/14/2017       | 8/1/2022         | 100,000                         | \$0              | 100,000          | \$81,033                   |
| 7357  | 1593 | 747 Congress LLC                 | 1/25/2017       | 7/1/2022         | 150,000                         | \$0              | 150,000          | \$142,607                  |
| <b>Sub-Total FAME Fund</b>                                  |      |                                  |                 |                  |                                 |                  |                  | <b>\$845,303</b>           |
| <b>FAME SSBCI 279:</b>                                      |      |                                  |                 |                  |                                 |                  |                  |                            |
| 6199  | 1390 | Inn at Diamond Cove LLC          | 7/10/2013       | 7/1/2018         | 200,000                         | \$0              | 200,000          | \$159,030                  |
| 6867  | 1511 | Billdotcom, LLC                  | 8/19/2015       | 9/1/2022         | 92,500                          | \$0              | 92,500           | \$84,544                   |
| 7233  | 1570 | KODA, LLC                        | 3/31/2017       | 4/1/2027         | 100,000                         | \$0              | 100,000          | \$96,228                   |
| <b>Sub-Total FAME SSBCI</b>                                 |      |                                  |                 |                  |                                 |                  |                  | <b>\$339,801</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          | \$38,704                   |
| <b>Sub-Total RE Invest</b>                                  |      |                                  |                 |                  |                                 |                  |                  | <b>\$38,704</b>            |
| <b>Brownfields Loan Fund 278</b>                            |      |                                  |                 |                  |                                 |                  |                  |                            |
| 6555  | 1457 | Forefront Partners, LP           | 7/30/2014       | 2/1/2020         | 200,000                         | \$0              | 200,000          | \$137,788                  |
| <b>Sub-Total Brownfields</b>                                |      |                                  |                 |                  |                                 |                  |                  | <b>\$137,788</b>           |
| <b>Grand Total Loans</b>                                    |      |                                  |                 |                  |                                 | <b>\$0</b>       | <b>2,845,822</b> | <b>\$1,947,754</b>         |
| Allowance for uncollectable loans at 15%                    |      |                                  |                 |                  |                                 |                  |                  | \$292,163                  |
| <b>Total with Allowance for uncollectable loans:</b>        |      |                                  |                 |                  |                                 |                  |                  | <b>\$1,655,591</b>         |

**PRELIMINARY - Cash Management Report  
8/31/2018**

|                                       | CIP        |              | UDAG<br>271<br>(Unrestricted)<br>Loans/Grants | FAME<br>277 | FAME<br>SSBCI<br>279 | Brown-<br>field 1<br>278 | Brown-<br>field 2<br>280 | Year-to-Date |              |                    |         |        |       |       |   |
|---------------------------------------|------------|--------------|---|-------------|----------------------|--------------------------|--------------------------|--------------|--------------|--------------------|---------|--------|-------|-------|---|
|                                       | Restricted | Unrestricted |   |             |                      |                          |                          | CIP          |              | Principal/Interest |         | FAME   | SSBCI |       |   |
|                                       |            |              |   |             |                      |                          |                          | Restricted   | Unrestricted | Unrestricted       | UDAG    |        |       |       |   |
| Cash Bal. Beginning of Reporting Mo.  | 286,051    | 156,650      | 404,458                                       | 322,434     | 731,464              | 364,249                  | 3,500                    |              |              |                    |         |        |       |       |   |
| Plus:                                 |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Principal payments received           | 2,368      |              | 133,352                                       | 10,174      | 1,119                | 1,550                    |                          |              |              |                    |         |        |       |       |   |
| Interest payments received from loans | 583        |              | 5,132   | 4,657       | 1,487                | 428                      |                          |              |              |                    |         |        |       |       |   |
| Interest Income                       |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Other Income/Adjustments              |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Pass Through From FAME/SSBCI/EPA      |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Sub-Total Cash Available              | 289,003    | 156,650      | 542,941                                       | 337,265     | 734,080              | 366,227                  | 3,500                    | 2,429,666    | 3,272        | 0                  | 141,760 | 28,507 | 5,086 | 1,978 | 0 |
| Less:                                 |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| FAME Annual Admin. Fee: Invoices      |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Disbursements - Loans/PDAP Grants     |            |              |   | (50,000)    |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Sub-Total Cash Available:             | 289,003    | 156,650      | 542,941                                       | 287,265     | 734,080              | 366,227                  | 3,500                    | 2,379,666    |              |                    |         |        |       |       |   |
| Less Reserves for:                    |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Beautification Program (EC0301)       |            |              | (72,000)                                      |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| PEDPIP Fund Commitments thru FY16     |            |              | (51,033)                                      |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| PEDPIP Fund FY17 Commitments          |            |              | (23,676)                                      |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| PEDPIP Fund FY18 Commitment           |            |              | (37,900)                                      |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Portland Dev. Action Grant (EC0302)   |            |              | (43,287)                                      |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Transfers not yet recorded (UDAG Int) |            |              | (6,178)                                       |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| BAP Grants                            |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Used for Administration               |            |              |   |             |                      |                          |                          |              |              |                    |         |        |       |       |   |
| Total Ending Loan/Grant Cash Bal.     | 289,003    | 156,650      | 308,868                                       | 287,265     | 734,080              | 366,227                  | 3,500                    | 2,145,592    |              |                    |         |        |       |       |   |

|                                    |          |
|------------------------------------|----------|
| <b>Brownfield Grant 2:</b>         | 800,000  |
| Less Admin. Reserve:               | -100,000 |
| Sub-Total for Loans/Grants:        | 700,000  |
| Grants and Loans Approved to Date: |          |
| - Childrens Odyssey Grant PIF      | 180,000  |
| - Thompson's Point, Loan:          | 350,000  |
| - Childrens Museum, Grant of:      | 170,000  |
| Total Available for Loans/Grants:  | 0        |
| Administrative Expenses:           | 100,000  |
| Expenses Reimb to Date             | (23,461) |
| Total Admin. Balance to Date:      | 76,539   |

|  |         |
|--|---------|
| Bal. of Unrestricted/Uncommitted Funds ao 7/1/18:  | 327,435 |
| PEDPIP Cap for FY19 (ao 7/1/2019) at 10% of above: | 32,744  |
| PEDPIP Commitments for FY19 to date:               | 32,744  |

| Business Assistance Grant Program for Job Creation - FY2015/2016 |              |                         |           |
|--|--------------|-------------------------|-----------|
| Prior Round Funds Available:                                     | \$5,000      | Admin:                  | \$713     |
| FY2016 Grant Funding Available:                                  | \$100,000    |                         |           |
|  |              | Date                    | Jobs      |
| Grantee/Grant Approved   | Grant Amount | Approved                | Funded    |
| Forq Food Lab  | \$10,000     | 12/17/2015              | 1         |
| Auto-Care LLC  | \$10,000     | 4/21/2016               | 1         |
| Swallowtail Farm   | \$20,000     | 4/21/2016               | 2         |
| Buoy Local   | \$10,000     | 5/19/2016               | 1         |
| VinBar, LLC  | \$20,000     | 5/19/2016               | 2         |
| Bella Maine, LLC   | \$20,000     | 5/19/2016               | 2         |
| Cakeworks, Inc.  | \$10,000     | 6/16/2016 and 8/11/2016 | 1         |
| Union Bagel Co.  | \$10,000     | 6/16/2016               | 1         |
| Buoy Local - Not Using Grant                                     | (\$10,000)   |                         | -1        |
| Adele Masengo Designa, Inc.                                      | \$5,000      | 12/15/2016              | 1         |
| <b>Balance of Funds Available:</b>                               | <b>\$0</b>   | <b>Total Jobs:</b>      | <b>11</b> |

| Portland Economic Development Implementation Program |                 |                            |   |
|--|-----------------|----------------------------|---|
| FY2017 Grant Funding Available:                      | \$48,331        |                            |   |
| Grantee Approved                                     | Grant Amount    | Date Approved              | Project   |
| Portland Downtown                                    | \$7,155         | 10/20/2016; Amt Amended 3- | Parking Study                                   |
| ME Convention Center Collaborative                   | \$10,000        | 10/20/2016                 | Convention Center Feas. Study                   |
| ME Center for Entrepreneurial Dev.                   | \$7,500         | 10/20/2016                 | E*Next Pilot Project                            |
| Portland Buy Local                                   | \$2,500         | 10/20/2016                 | Community Forum to Strength Local Businesses    |
| Portland Downtown                                    | \$2,500         | 10/20/2016                 | Walking Tour Guide                              |
| Maine College of Art                                 | \$3,676         | 5/25/2017                  | Campus Master Plan                              |
| GPCOG  | \$5,000         | 5/25/2017                  | Portland Food Launch & Festival                 |
| Women United Around the World                        | \$10,000        | 5/25/2017                  | Vocational Training Program for Immigrant Women |
| <b>Total Approved:</b>                               | <b>\$48,331</b> |                            |   |
| <b>Balance of Funds Available:</b>                   | <b>\$0</b>      |                            |   |

6/9/2017

| <b>Portland Economic Development Implementation Program</b>                               |                             |                      |  |
|---|-----------------------------|----------------------|--|
| <b>FY2018 Grant Funding Available:</b>  | <b>\$37,900</b>             |                      |  |
| <b>First Round of Applications Due:</b>   | <b>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.  |
| Maine Crafts Association  | \$7,525                     | 5/31/2018            | Retail Gallery at 519 Congress Street for display and sale of work by Maine craft artists, including immigrants, and a hub for education and culture |
| Maine Immigrants Rights Coalition   | \$10,000                    | 5/31/2018            | Create a database for an Immigrants' Economic Opportunity Network  |
| Office of Economic Opportunity/City of Portland   | \$5,375                     | 5/31/2018            | Professional Connector Program project for access to employment, related services, and economic opportunities  |
|   |                             |                      |  |
| <b>Balance of Funds Available:</b>  | <b>\$0</b>                  |                      |  |
| <b>Second Round of Applications due no later that Friday, March 30, 2018 at 3:00 p.m.</b> |                             |                      |  |

| <b>Business Assistance Grant Program for Job Creation - FY2018</b> |                     |                    |                |
|--|---------------------|--------------------|----------------|
| <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>Additional CDBG Funds Made Available:</b>                       | <b>\$10,000</b>     |                    |                |
| <b>Balance of Funds Available:</b>                                 | <b>\$40,000</b>     |                    |                |
| On Time Transportation   | \$20,000            | 1/25/2018          | 2              |
| Good Cause Cleaning and Painting Svcs.                             | \$20,000            | 1/25/2018          | 2              |
| <b>Balance of Funds Available:</b>                                 | <b>\$0</b>          | <b>Total Jobs:</b> | <b>12</b>      |