Aquaculture Financing Tools to Preserve Working Waterfronts

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NATIONAL WORKING WATERFRONTS AND WATERWAYS SYMPOSIUM
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AQUACULTURE ATTRIBUTES FAVORABLE FOR WORKING WATERFRONTS

- Expanding market for high quality seafood
- Long term investment required
- Planned business growth
- Predictable income
- Fixed locations
- Steady, decent paying jobs

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TYPES OF TOOLS

- Direct income to WW property
- Public bonds for infrastructure, e.g.
  - Working Waterfront Access Protection Program
  - Marine Infrastructure and Jobs Bond
- State programs, e.g. in Maine
  - Maine Technology Asset Fund
  - Small Enterprise Growth Fund
  - Small Harbor Improvement Program
  - Municipal Tax Increment Financing
  - Seed Capital Tax Credit Program

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TYPES OF TOOLS

- Federal programs, e.g.
  - USDA Business and Cooperative Programs
    - Rural Business Development Grants
    - Rural Economic Development Loans and Grants
    - Intermediary Relending Program
    - B & I Loan Guarantees
    - Farm Service Agency Loans and Guarantees
  - Farm Credit System
  - Dept of Commerce
    - NMFS Fisheries Finance Program
  - Economic Development Administration
    - Programs creating RLFs, Industry Clusters, Incubators
  - Small Business Administration
    - CDC/504 Loans
    - Small Business 7(a) Loans

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TYPES OF TOOLS

- Align private capital
  - Community Development Finance Institutions- CDFIs
  - Philanthropies
  - Impact investors
- Align public policy
  - Trade associations

National Working Waterfront Network Website
http://www.wateraccessus.com/financing.cfm

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