Aquaculture Financing Tools to Preserve Working Waterfronts

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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
TYPES OF TOOLS

• Direct income to WW property

• Public bonds for infrastructure, e.g.
  o Working Waterfront Access Protection Program
  o Marine Infrastructure and Jobs Bond

• State programs, e.g. in Maine
  o Maine Technology Asset Fund
  o Small Enterprise Growth Fund
  o Small Harbor Improvement Program
  o Municipal Tax Increment Financing
  o Seed Capital Tax Credit Program
TYPES OF TOOLS

• Federal programs, e.g.
  o 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
  o Farm Credit System
  o Dept of Commerce
    * NMFS Fisheries Finance Program
  o Economic Development Administration
    * Programs creating RLFs, Industry Clusters, Incubators
  o Small Business Administration
    * CDC/504 Loans
    * Small Business 7(a) Loans
TYPES OF TOOLS

• Align private capital
  o Community Development Finance Institutions- CDFIs
  o Philanthropies
  o Impact investors

• Align public policy
  o Trade associations

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

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