Working Waterfront & Waterways Symposium

November 18, 2015

community development partnership
CDP Objectives

- The Community Development Partnership (CDP) nurtures a vibrant Lower Cape region by:
  - Supporting Strong Local Businesses
  - Providing Safe, Stable & Affordable Housing
  - Creating a Sustainable Future
Cape Cod Challenges

- Remote
- Coastal
- Limited infrastructure
- High Cost of Living
- Seasonality
Our Fishermen

- Small Boats (35-50 ft)
- Capt & 1-4 Crew
- Independent & Owner Operated
- Diversified (Cod, Haddock, Lobster, Scallop, Tuna, Skate, Dogfish, Monkfish, Shellfish)
- Diversity creates stability
- Culturally important
- Good Cape Cod jobs
Partnerships that Work

Permit Bank
• Cape Cod Commercial Fisherman's Alliance

Loan Funds
• CDP Micro Loan Funds
• MA Growth Capital
• MA Department of Marine Fisheries
• Wellfleet Shellfish Promotion and Tasting SPAT
CCFT Permit Bank Model

Working Together
- Complimentary Expertise
- Communication
- Respecting our Differences

CCCFA
- Trusted by Fishermen
- Industry Leader
- Regulatory Expert

CDP
- Economic Development
- T/A & Loans
- Quota Management
- Expertise
Permit Bank - A Novel Solution

- Permit Bank We lease fish quota to eligible Cape Cod fishermen at 50% of market price.
- We use the application process to reinforce best business practices.
- Helps local fishermen improve their business competitiveness
- Offers business planning & other business technical assistance
Financing Your Fleet

- Think Big
- Consider all sources
- Get your foot in the door
- Push the door open
- Require TA during loan
- Practice Mindreading

Changes and Challenges
Fishermen Case Study

**Fisherman:** Ryan

Business Start Up

*CCFT Scallop Lease Program*

*Local Bank Financing*

**Status today**

- Business Start up
- New Boat, Permit, Quota
- 2 loans for $155,000 & LOC
- 2 FT and 2 PT employees
Fishermen Case Study

**Fisherman:** Mike

Loan for Business expansion

*MA Dept. of Marine Fisheries
Groundfish Revolving Loan Fund*

**Status today**
- Repowered boat
- Purchase truck to transport fish
- $50,000 loan
- 2 FT and 2 PT employees
Fishermen Case Study

Fisherman: Jim
T/A for Business expansion

Status today
- $5,000 loan
- Scallop held as collateral for loan
- MA Growth Capital Funded
- 1 FT and 1 Pt Employee

Scallop Lease to Buy Program
Why Partnerships Have Worked

- Leadership
- Communication
- Fishermen Participation
- Innovation & Hard Work
- Flexibility
- Fish Hub Software
- Great Staff
What’s next

- Ongoing partnerships
- Expansion of Loan Programs
- Fish Hub – Software
- New Entrants to program