

Annual Report



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Annual Report produced by Kristin Harmon



Dear Friends and Colleagues:

This year is full of opportunity for you and EMDC. We are an exceptional company with extraordinary partners and stakeholders keeping our region and state on a promising path to remain economically, environmentally and socially healthy.

In 2018, we will continue to make strong progress around community capacity building with a focus on lending and workforce investments in individuals and businesses. During this period of profound political and economic change, EMDC remains steadfast in our dedication to people, communities and business while we will strive to become the key convener of new ideas that promote innovation, sustainability and collaborations to leverage more resources. Our workforce development, community initiatives and business lending & investment program will maintain high standards that focus on customer service and economic impact.

On behalf of the volunteer Board of Directors and dedicated staff, we are devoted to earning the respect and trust of all of our partners, stakeholders and participants. To that end, this year's Champion award winners embody an entrepreneurial spirit, innovation and resiliency. As well, the Tom Davis Award given as the EMDC Employee of the Year Award recognizes the person who takes a caring and competent approach in performing their job. George Danby's cover art signifies the connection between collaboration, coordination and communication that brings our region together. Working together, our region and state will change all challenges into opportunities and thrive.



Lee Umphrey

President & CEO
Eastern Maine Development Corporation



Financial Summary

Revenues	\$4,461,891.90
In Kind and Cash Match	\$264,519.81
Federal Funding	\$2,514,265.19
State Funding	\$532,598.85
Lending Revenue	\$635,660.87
Local, Private	\$251,700.81
Miscellaneous	\$91,485.42
Rental Income Total	\$171,660.95

Expenses	\$4,190,799.47
In Kind and Cash Match	\$264,519.81
Salaries and Fringe	\$2,112,087.06
Consulting/Contracted Services	\$607,776.94
Lending	\$225,397.44
Operations	\$370,493.67
Other	\$181,715.59
Participant Expenses	\$343,102.10
Travel	\$85,706.86

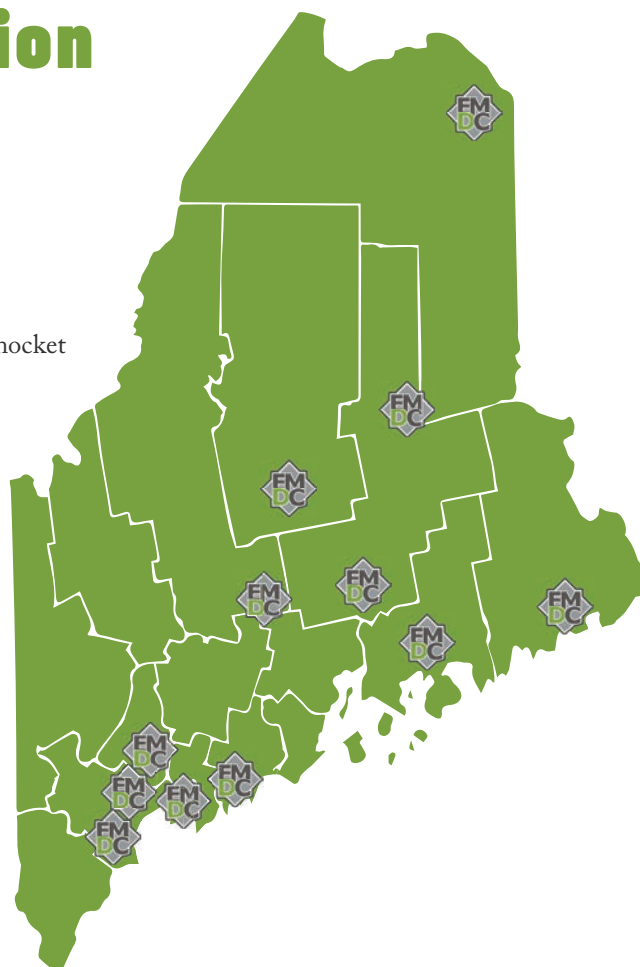
Locations & Contact Information

EMDC has 12 locations, including Maine PTAC offices

- Main Headquarters, 40 Harlow Street in Bangor
- Bangor Career Center, 45 Oak Street in Bangor
- Penquis Higher Education Center, 50 Mayo Street in Dover-Foxcroft
- Mill Mall, 248 State Street in Ellsworth
- Katahdin Region Higher Education Center, 1 Dirigo Drive in East Millinocket
- Sunrise County Economic Council, 7 Ames Way in Machias
- Maine PTAC, NMDC, 11 West Presque Isle Road in Caribou
- Maine PTAC, TechPlace, 74 Orion Street in Brunswick
- Maine PTAC, KVCOG, 17 Main Street in Fairfield
- Maine PTAC, AVCOG, 125 Manley Road in Auburn
- Maine PTAC, GPCOG, 970 Baxter Boulevard in Portland
- Maine PTAC, LCRPC, 297 Bath Road in Wiscasset

Follow EMDC online and on social media

-  Twitter - @EMDCMaine
-  Instagram - @EMDCMaine
-  Website - www.emdc.org
-  Facebook - @EasternMaineDevelopmentCorp



Business **Services**

At EMDC, there are two major programs in our Business Services division, Maine PTAC and DBE Supportive Services. They give businesses the tools they need to become successful, in two very unique and complimentary ways. Both programs have grown substantially over the past year, with more clients and counseling hours than ever before.

Last year, the Maine Procurement Technical Assistance Center (PTAC) program expanded through a partnership with the Sunrise County Economic Council in Machias. Maine PTAC has been successfully providing dedicated counseling services in Washington County for the past year.

The program also welcomed several new staff to the team, including: a Downeast Procurement Counselor; a Program Assistant in the Central office; website, promotion and social networking assistance from EMDC's Communications Coordinator; a statewide Business Development Specialist and an Associate Procurement Counselor for the Central office. Maine PTAC now has a staff of eight, including five full-time procurement counselors assisting clients statewide. Maine PTAC is part of a nationwide network of PTACs that assist businesses with selling to federal, state, and local government agencies. Last year, Maine PTAC clients reported sales of over \$700 million in awards for goods and services to the government market.

Disadvantaged Business Enterprise (DBE) is a Department of Transportation program with the intent of helping socially and economically disadvantaged individuals work with the Department of Transportation (DOT). DBE Supportive Services, a program hosted by EMDC, is an arm of the program designed to give individualized business development assistance to help DBEs have a greater chance of contracting with MaineDOT.

This past year, DBE provided individualized one-on-one support to 76 businesses through:

- Tuition Reimbursement of up to \$1,000 per year
- Website development
- Assistance with computer aided drafting & design
- Fast tracked 2-year business development plan
- Help creating a marketing plan
- Help creating business plans

The DBE Program provided certified DBEs with substantial benefits. Certified Maine DBEs receive information regarding upcoming MaineDOT projects and have access to the Maine DBE Supportive Services program.

Business Services Summary

Welcomed **150** new Maine PTAC clients

Provided **5,205** hours of counseling to Maine PTAC clients

Assisted **70** Disadvantaged Business Enterprise clients

Helped Maine businesses win **\$558,565,870** in gov't contracts





Community Initiatives Summary

Hosted **68** community events • Invested **\$267,183** in **11** Brownfields sites

Conducted **6** Comprehensive Economic Development Strategy listening sessions

Community Initiatives

Comprehensive planning, grant writing conferences, and a new Comprehensive Economic Development Strategy (CEDS) plan have been the center of Community Initiatives over the past year.

The process and format of EMDC's comprehensive planning has been reworked, thanks to the help of Thomas White (a summer intern from Maine Maritime Academy and now an Associate Procurement Counselor for Maine PTAC). Approved by the State of Maine DECD, comprehensive plans are now developed in four phases, with each phase completed before moving to the next. The first comprehensive plan to be developed using this process is the Katahdin multi-jurisdictional plan for the towns of:

- Medway
- East Millinocket
- Millinocket

This unique approach is unduplicated in the State of Maine and allows efficiencies with data collection, plan generation, and reduced cost for the communities of impact. In addition to re-vamping our comprehensive planning process, EMDC presented two Grant Writing Conferences. The first took place at the Katahdin Region Higher Education Center and the second at The Commons at Central Hall in Dover-Foxcroft. Over 100 participants have attended the day-long event to learn about preparing competitive grants.

EMDC has been fortunate to have several federal, state and private foundations participate by sending representatives to share eligibility and application requirements, including:

- U.S. Economic Development Administration
- The Environmental Protection Agency
- USDA Rural Development
- Northern Border Regional Commission
- ConnectME Authority
- Maine Community Foundation
- The MacKenzie Foundation

Our goal is to arm our communities and non-profits with the tools and skills to develop fundable project grants.

The CEDS Planning Committee was relaunched with EMDC Board members Dr. Lisa Larson and Christopher Winstead serving as co-chairs. A formal SWOT analysis was performed over a series of two meetings attended by a cross-section of regional non-profit and for-profit partners. Complementing this work were 6 community-based listening sessions where residents and stakeholders shared their perceptions on opportunities and barriers to growth. The 2016 CEDS plan was updated to include regional goals and to provide extensive data regarding demographic, socio-economic, and sector-specific data to track and forecast changes to the economic health of the region.

Business Lending & Investments

EMDC began lending in 1981. Since then we have loaned \$86 million to Maine businesses. Our funding partners include:

- United States Department of Commerce
- United States Department of Agriculture (USDA)
- Small Business Administration (SBA)
- Finance Authority of Maine (FAME)
- State Small Business Credit Initiative (SSBCI)

As an SBA small business lender, a Certified Development Corporation (CDC), and a Certified Development Financial Institute (CDFI), we provide the complete range of commercial lending services statewide. Services include underwriting, analysis, packaging and servicing through the life of the loan. We also provide training and technical assistance to businesses through education/workshops and one-on-one support. We offer:

- Local investment dollars that stay local
- The ability to assist in any stage of a business's lifecycle

- Expertise in compiling flexible loan packages with outside lending partners
- Access to programs and services that will start, build, and sustain business

We offer a wide range of loans, including:

- SBA 504 R/E Program: Loans up to \$5,500,000 for Real Estate & Equipment
- SBA Community Advantage (7a): Loans up to \$250,000 for business acquisition, equipment, working capital, refinance, inventory, etc.
- Subordinate & Gap Financing: For down payments, real estate, equipment, working capital & business acquisition
- EMDC Direct Loans: Alternative financing for loans that may not meet bank requirements
- Industry Specific Loans: For fisheries and other natural resources
- \$75,000 & Under Loans: 24-hour response time



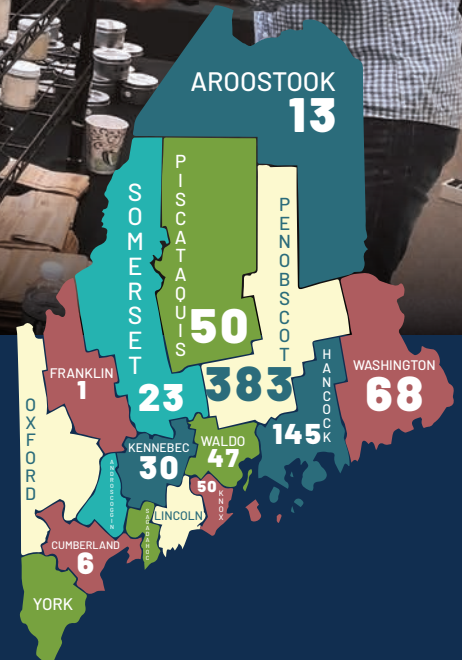
Lending Summary

Provided **40** loans to Maine businesses

For a total of **\$3,562,070** in small business loans

Created/retained **151** jobs

Leveraged an additional **\$7,110,249** in private capital



Workforce Development

With services ranging from one-on-one career counseling, to financial assistance, we helped over 470 job seekers find meaningful employment. Through partnerships with federal, state and local organizations, our major funding programs included the Workforce Innovation and Opportunity Act, the National Farmworkers Jobs Program, the Tech Hire Project, the Sector Partnership Project and the Hancock County Recovery and Workforce Development Project. Services delivered included:

- Employment and Career Counseling and Support
- Financial Assistance for Training and Support Services
- Industry Certification Training
- On-the Job Training, Work-Based Education and Job Readiness Training
- Post-Secondary Education for In-Demand Occupations
- Financial and Digital Literacy Training

Job seekers included economically disadvantaged adults, veterans, individuals with disabilities, youth ages 16-24, dislocated workers, migrant and seasonal farmworkers, and people re-entering the workforce from incarceration and/or substance use dependency recovery programs. EMDC collaborated with over 130 businesses to match 178 job seekers at an average starting wage of \$13.77 per hour. The top occupations included:

- Health Care
- Office and Administrative Support
- Production
- Transportation and Material Delivery
- Construction and Extraction

Workforce Summary

Served **470** job seekers

Partnered with over **130** businesses to hire **178** people

Worked with **Health Care, Retail, Construction, Hospitality and Manufacturing** industries among others

"EMDC helped me feel more professional and I've come to realize the skills I have to become a leader. I'm having an easier time expressing myself and finding my voice."

-Workforce Client



Looking Forward

We have an exciting year ahead of us. The future is full of partnerships and we look forward to working together to foster a thriving economy in Eastern Maine. From collaborating on new programs, to supporting economic development, this year is full of opportunity.

EMDC is in the process of building a new program through partnerships with Acadia Capital Management, the U.S. Economic Development Administration, and the Maine Technology Institute. The program's mission is to provide enhanced technical assistance to communities, businesses, and industries to develop projects that have the potential to generate economic revitalization in Maine. The unique approach is a blend of:

- Structured financing and investment options
- Traditional granting mechanisms
- Data supporting project rationale including feasibility, marketing and business planning

Through a collaboration with Eastern Maine Community College, we are creating a digital badging program that will quantify skills and experience that will help people get jobs. The program will also allow businesses to quickly identify skilled workers to fill open positions.

We are working closely with Penobscot County on Katahdin region redevelopment efforts. This is an exciting time to collaborate and work together to support the region. The revitalization of our former mill towns, including: Millinocket, East Millinocket, Lincoln, Old Town and Bucksport remains at the center of our efforts.

EMDC looks forward to our continued work providing leadership, encouraging collaboration, and fostering the creation of a thriving economic climate by providing services to businesses, communities, and individuals.

A Salute to **Mike Aube**

Thank you to **Michael Aube** for over **twenty years** as EMDC's President & CEO. Congratulations on your retirement!



Photo by Lee Umphrey