



EMDC EASTERN MAINE
DEVELOPMENT CORPORATION

ECONOMIC OPPORTUNITY RESPONSE TEAM

A NEW MODEL OF ECONOMIC DEVELOPMENT



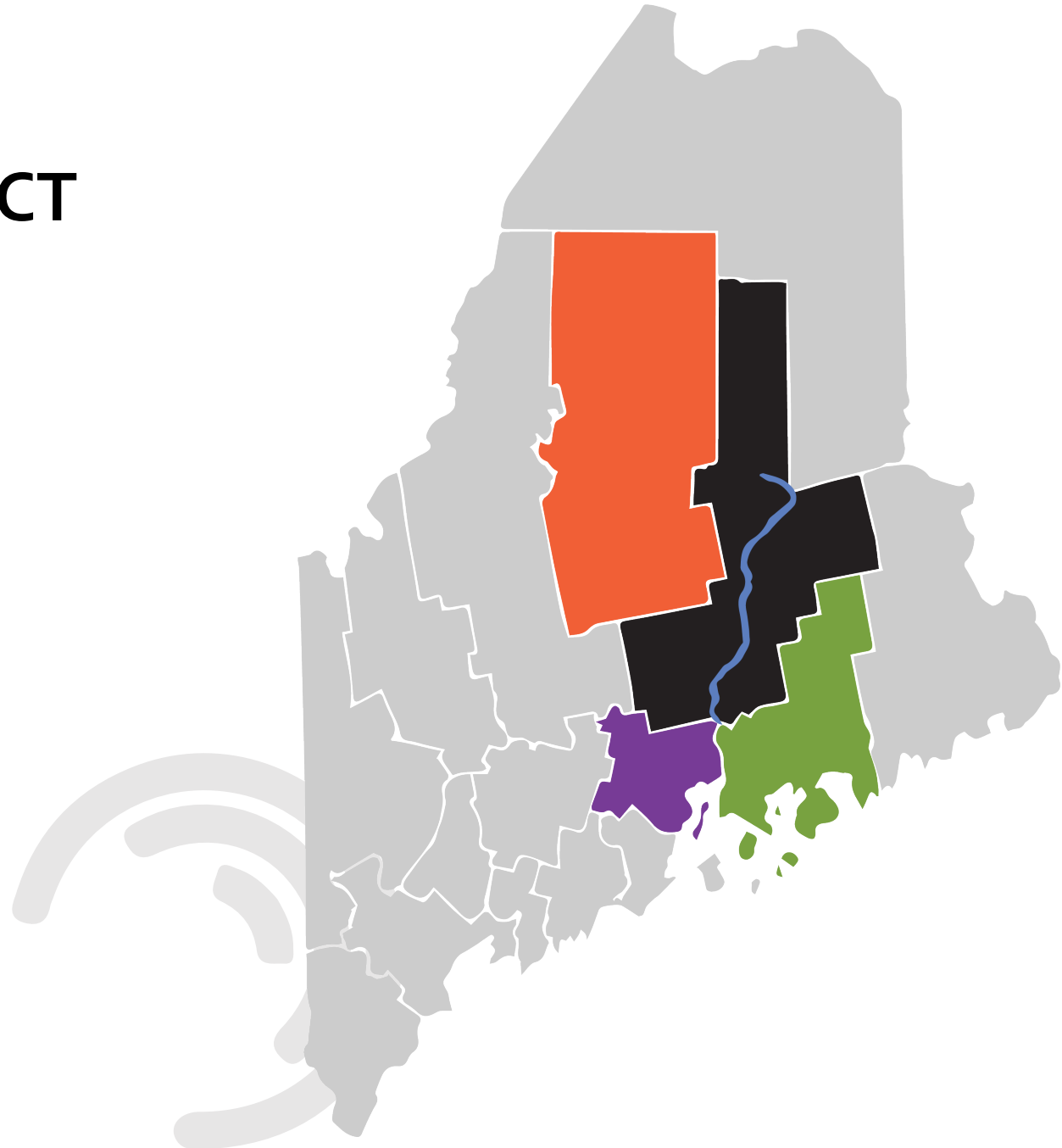
ECONOMIC DEVELOPMENT DISTRICT

The Economic Opportunity Response Team model serves a four-county district in Eastern Maine with Lending, Maine DBE Supportive Services, and Maine PTAC programs having a state-wide impact.

Workforce Development serves Piscataquis, Penobscot, Hancock, and Washington counties.

We have reframed how we operate and enhanced services to support:

- Businesses
- Communities
- People



Piscataquis
3,961 sq. miles
Population of 16,800
4.2 people /sq. mile

Penobscot
3,397 sq. miles
Population of 151,096
44.5 people /sq. mile

Hancock
1,587 sq. miles
Population of 54,811
34.5 people /sq. mile

Waldo
730 sq. miles
Population of 39,694
54.4 people /sq. mile

Penobscot River
109 miles long

OUR ECONOMIC OPPORTUNITY RESPONSE TEAM



SAME OLD, SAME OLD

Traditional economic development technical assistance has consisted of:

- Business development
- Community development



OUR MODEL

- Compliments our historical services
- Unique technical assistance services include programs that enhance the traditional
- Already unique is the integration of workforce development with economic development along with newer programs



WHY CHANGE?

“New vision to think big, coupled with a new culture to build capacity for regional transformation is needed to leverage emerging opportunities. The current economic development system was built to support and grow industries and opportunities in the industrial and recent post-industrial economies. And, it served the region well. Now, a new framework and system of economic development is needed to build and leverage capacities for the future.”



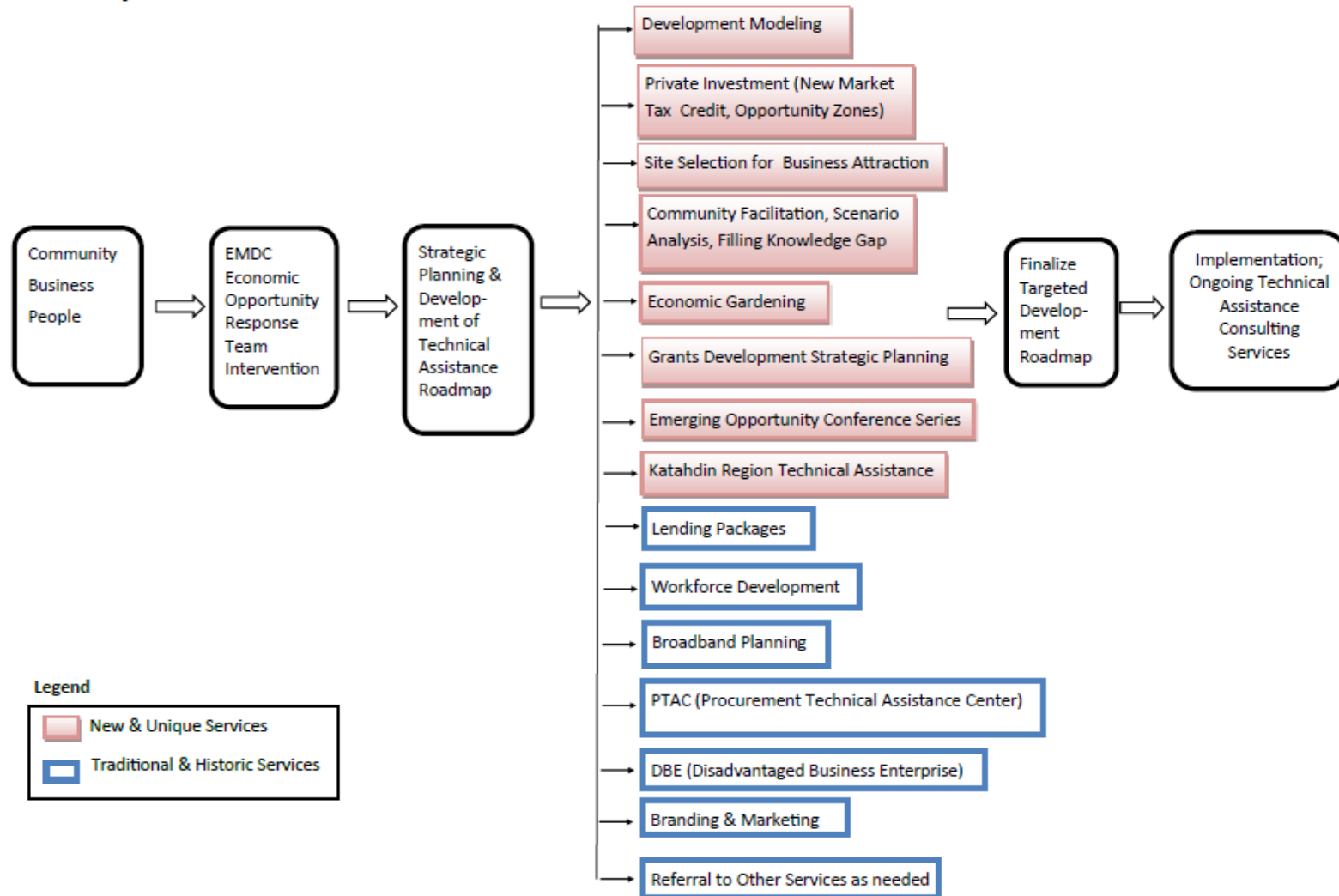
WHAT'S DIFFERENT

Our targeted projects promote the expansion of jobs and business opportunities

- Present a fully integrated Opportunity Response Team comprised of services specific to the project/community
- Foster relationships with potential private & public investors, both in and outside the State
- Help communities create a Targeted Development Roadmap
- Grow second-stage businesses already based in Maine
- Attract new businesses from away



SCHEMATIC OF PROJECT DELIVERY



PRIVATE INVESTMENT

- Teaming with Dr. Brien Walton and Acadia Capital Management II
- U.S. Treasury representative authorized to issue up to \$150 million in federal New Market Tax Credits (NMTC)
- Acadia Capital Management and EMDC will work with designated rural communities to establish Opportunity Zone funds
- Approach in-state and out-of-state investors looking for investment opportunities
- Ongoing partnership with community lasting for the life of the credit package



ECONOMIC GARDENING

1. Second Stage Business Growth Model:
 - Revenue of \$1 - \$50 million annually
 - 10-100 employees
2. Technical support about how to handle growth
3. EMDC has certified staff working with Economic Gardening professionals to help businesses grow, expanding workforce and operations.
4. Builds on the finding from Re-Engineering the Region that “Small is the New Big.” We need strategies to support those business already based in Maine.



ECONOMIC GARDENING

Why it matters:

- Produces jobs at an accelerated rate
- Cost effective
- Local companies tend to participate in the community
- They tend to have greater loyalty to communities
- Growth generates good press for the community



COMMUNITY FACILITATION, SCENARIO ANALYSIS, FILLING KNOWLEDGE GAP

COMMUNITY FACILITATION & SCENARIO ANALYSIS



EMDC is partnering with the University of Maine George J. Mitchell Center for Sustainability to:

1. Build productive relationships with diverse stakeholders to address community and economic development challenges
2. Promote commitment to open communication, mutual respect and trust
3. Perform scenario analyses
4. Help stakeholders develop a shared understanding of economic challenges and opportunities
5. Workforce & education is engaged at all levels – adult education, colleges, and universities

1. Leverage interdisciplinary research expertise to fill information gaps
2. Support data-drive, evidence-based decision-making that takes into account and respects community traditions, identities and values



FILLING KNOWLEDGE GAP



EMERGING OPPORTUNITY CONFERENCE SERIES





KATAHDIN REGION TECHNICAL ASSISTANCE INITIATIVE

- Partnership with Penobscot County Commissioners to staff a full-time EMDC employee in the Katahdin region
- Multi-year partnership creating and staffing the Katahdin Region Development Board
- Work to align local, regional, state and federal resources, and recruit critical players to the process



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THANK YOU



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