

Our Programs and Services:

- Business Expansion
- Business Start-up
- Business Plan Development
- Cash-Flow Planning
- Marketing
- E-Commerce
- Employee Recruitment
- Employee Training
- Industry Research
- State Regulations Compliance
- Accessing Foreign Markets
- Government Contracting



Midcoast Economic Development District

We offer a wide array of services to communities, businesses and non-profit organizations.

- *Business & Industry Relocation*
- *Economic & Community Development, Planning & Grant Administration Assistance*
- *Business Counseling and Loan Programs*

Want More Information?

Need a Loan Application?

For more information about financing for your business and to obtain a loan application please contact:

Midcoast Economic Development District
165 Main Street, P.O. Box 62
Damariscotta, ME 04543

Phone: (207) 370-6045 Fax: (207) 370-6816

Email: info@mceddme.org

Relay service for the deaf: TDD/TTY users may call 800.955.3777

MCEDD is an Equal Opportunity Lender

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applications on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); and because all or parts of the applicant's income is derived from any public assistance program; or because the applicant has, in good faith, exercised any rights under the Consumer Credit Protection Act.



We Can Help Your Business Succeed

“We’re confident that we can foster public-private partnerships that will stimulate private sector growth, creating sustainable, high-quality jobs and tax base.”

MCEDD Executive Director, Jeff Kobrock



MCEDD

www.mceddme.org
www.maineopportunitycoast.com



Loan Eligibility

We look for the following elements when considering a loan request:

- A written business plan.
- Good character and management capability.
- Collateral sufficient to secure the loan.
- Good internal financial records and cash-flow management.
- Reasonable assurance earnings are or will be sufficient to pay all obligations
- A meaningful stake in the business and amount of cash equity invested.



Business Loan Programs to Fit Your Needs

The role of the Midcoast Economic Development District as a secondary lender is to work with banks and other private and public funding sources to leverage the capital available to small businesses.

Business Loans

MCEDD is here to help your business succeed. Through our financing programs and other services, we can assist in moving your business forward.

Loan Criteria:
Loans up to \$175,000.

Interest Rate:
Wall Street Prime (WSP) + 2% - 4% with fixed rate.

Loan Term:

- To be based on the business' cash flow and useful life of the assets being financed; not to exceed 5 years
- Prepayment is allowed without penalty

Security/Collateral:
Assets being financed and other collateral, personal assets and personal guarantees, as required.

Fees: 2% Origination fee and Closing costs

Business Eligibility >>>

The business must be unable to finance the proposed project from its own resources or through commercial credit or other Federal, State or local programs at reasonable rates and terms.

In order to qualify for a Loan from MCEDD, businesses must meet eligibility requirements:

The business must be located in Sagadahoc, Lincoln or Knox Counties; or the towns of Brunswick and Harpswell in Cumberland County; or the towns of Lincolnville, Searsmont, Belmont and Northport in Waldo County

IDEAL FOR SMALL BUSINESS

Please contact our office for more information, as additional eligibility requirements may apply depending on the proposed project and applicant criteria.



Eligible Use of Funds:

- Real Estate Acquisition
- Building Improvements
- Furniture & Fixtures
- Equipment
- Inventory & Supplies
- Working Capital

What is the Midcoast Economic Development District >>>

Midcoast Economic Development District (MCEDD) is a municipally lead economic and community development organization.

The MCEDD Region serves all of Sagadahoc, Lincoln and Knox Counties, the towns of Brunswick and Harpswell in Cumberland County and the towns of Lincolnville, Searsmont, Belmont and Northport in Waldo County