City of Brewer, Maine

Progressive. Creative. Forward-thinking. Resourceful.

Linked Investment Program for Agriculture

Program Snapshot

Reduces a borrower's interest rate on an agricultural operating loan.

This program reduces a borrower's interest rate. Loans are approved and funded by lenders according to their own policies. The Maine State Treasurer will make a deposit in the form of a Certificate of Deposit (CD) with the originating lender at up to 2% less than prevailing rate, provided a similar discount is applied to the interest rate on the lender's loan to the business. Loans are approved and made by lenders according to their own policies. Loan does not need to insured by FAME.

Program Contact Info:
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5 Community Drive
P.O. Box 949
Augusta, ME 04332-0949

Phone: 207.623.3263
1.800.228.3734
Fax: 207.623.0095
TTY: 207.626.2717

business@famemaine.com
www.famemaine.com

- Principal source of income must derive from producing crops or raising livestock.
- Must be applied to an **agricultural operating loan** (specifically for the purchase of seed, feed, fertilizer, chemicals, veterinary services, labor, production-related energy and/or other production), and ***not loans for capital projects.***
- Maximum CD investment of $200,000 (actual loan may be greater).
- Up to 2% interest rate savings to borrower.
- CD investment made for maximum of one year (loan term may be greater), and participation limited to two years (additional two years available in limited cases).
- Collateral requirements are at the lender's discretion. The Treasurer's CD investment is not pledged as collateral for the loan.
- There is a $100 reservation fee (half may be refunded in limited cases).
- Contact FAME for reservation application (due by April 30 of each year).

Here in Brewer, our approach to Economic Development is anything but business as usual.

We treat each Brewer business like it's our own business, and we're passionate about making sure you succeed. Whether you're an aspiring entrepreneur just starting out, a mature company continuing its legacy, or anything in between, come and see why Brewer means Business. Your business.

CONTACT
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