



City of Brewer, Maine

Progressive. Creative. Forward-thinking. Resourceful.

FAME Direct Loan (formerly known as Economic Recovery Loan Program)

Program Snapshot

This program provides subordinate (gap) financing to assist businesses in their efforts to remain viable and/or improve productivity. From time to time, FAME utilizes funds in this program to address specific business community needs.

**Program Contact Info:
Finance Authority of Maine
(FAME)**

**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**

www.famemaine.com

- Open to Maine-based businesses that exhibit a reasonable ability to repay the loan and demonstrate that other sources of capital have been exhausted.
- \$500,000 maximum loan amount.
- Loan term is a maximum of five years at Wall Street Journal plus 2%. Amortization may be based on the useful life of the assets being financed or additional collateral pledged. Balloon payments typically required.
- Assets being financed and other collateral, as required serve as security on the loan.
- Unlimited personal guarantees of the business principals; secured by personal assets (when available), are required.
- Contact FAME directly for fee schedule and application process.

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

D'arcy Main-Boyington,
Economic Development Director
dmain-boyington@brewermaine.gov
Renee Doble
Economic Development Specialist
rdoble@brewermaine.gov

CITY OF BREWER
80 North Main Street
Brewer, ME 04412
PHONE
207.989.7500

FAX
207.989.8049
WEB
www.brewermaine.gov

