



Agricultural Marketing Loan Fund Program



What is the Agricultural Marketing Loan Fund?

The Agricultural Marketing Loan Fund (AMLF) finances projects that maintain and enhance the viability and vitality of agricultural and aquaculture enterprises throughout the State, at reasonable rates and terms, and requires the Borrower to contribute a percentage of private equity that is proportional to the loan amount requested.

The maximum loan amount is \$250,000 between 2-5% for up to 30 years.

Who is eligible to apply?

- An agricultural or aquaculture enterprise;
- Located in the State of Maine and currently engaged in growing or harvesting plants; raising animals; growing, obtaining or adding value to plant or animal by-products; aquaculture; or producing, processing, storing, packaging or marketing a product derived from such a business being sold commercially; and
- Proposing a project that is an eligible use of the fund.

What types of projects are an eligible use of AMLF?

- Purchase of equipment;
- Purchase of land in connection with development of new cranberry acreage;
- Funding for agricultural irrigation;
- Start up of a new agricultural enterprise;
- Expansion of an existing agricultural enterprise to comply with land use regulations;
- Improving pastureland to promote rotational grazing; and
- Design, construction, and/or improvement of buildings, docks, wharves, piers, vessels, commodity and storage structures, packing facilities, or marketing facilities.

How do I apply?

- Submit a completed Project Eligibility Form to the Maine Department of Agriculture, Conservation and Forestry. Once your project is determined to be eligible, you may apply directly to FAME.

What are the Borrower's requirements?

- Borrower must provide private equity; at least 5% of total project cost must be cash. Private equity can include in-kind and sweat equity based on present values.
- If eligible project cost is \$100,000 or less; loan is for 90% of total project cost.
- If eligible project cost is over \$100,000; loan is for 75% of total project cost.
- If eligible project is related to the production of potatoes; loan is up to 45% of total project cost.
- Maximum loan amount is \$250,000; however loans for land acquisition are limited to \$100,000.
- All design, construction and improvement financed through AMLF must follow all applicable federal, state and local codes and regulations.
- Construction projects require the Borrower to secure a construction loan with a construction lender. Once all inspections are completed, FAME provides the Borrower construction take-out financing.

How do I learn more?

Please visit: https://www.maine.gov/dacf/ard/grants/agricultural_marketing.shtml

Contact:

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