

GLIDDEN POINT OYSTER COMPANY

STANDARD LEASE APPLICATION

Located on the western shore, south of Jack's Point, Damariscotta River, Newcastle, ME for suspended culture of American/eastern oysters.

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BACKGROUND

Glidden Point Oyster Company has been raising Atlantic Oysters in the Damariscotta River for over 30 years. The growing process begins with oyster spat from local hatcheries. These baby oysters are raised in suspended gear (floating mesh bags) until they are large enough to be planted on the river bottom. Once planted on the bottom, the oysters grow for another 1-2 years before being harvested and sold.

The natural growth of the company has led to a need for more space to raise juvenile oysters to planting size so that it may more fully utilize the available bottom acreage the company currently leases.

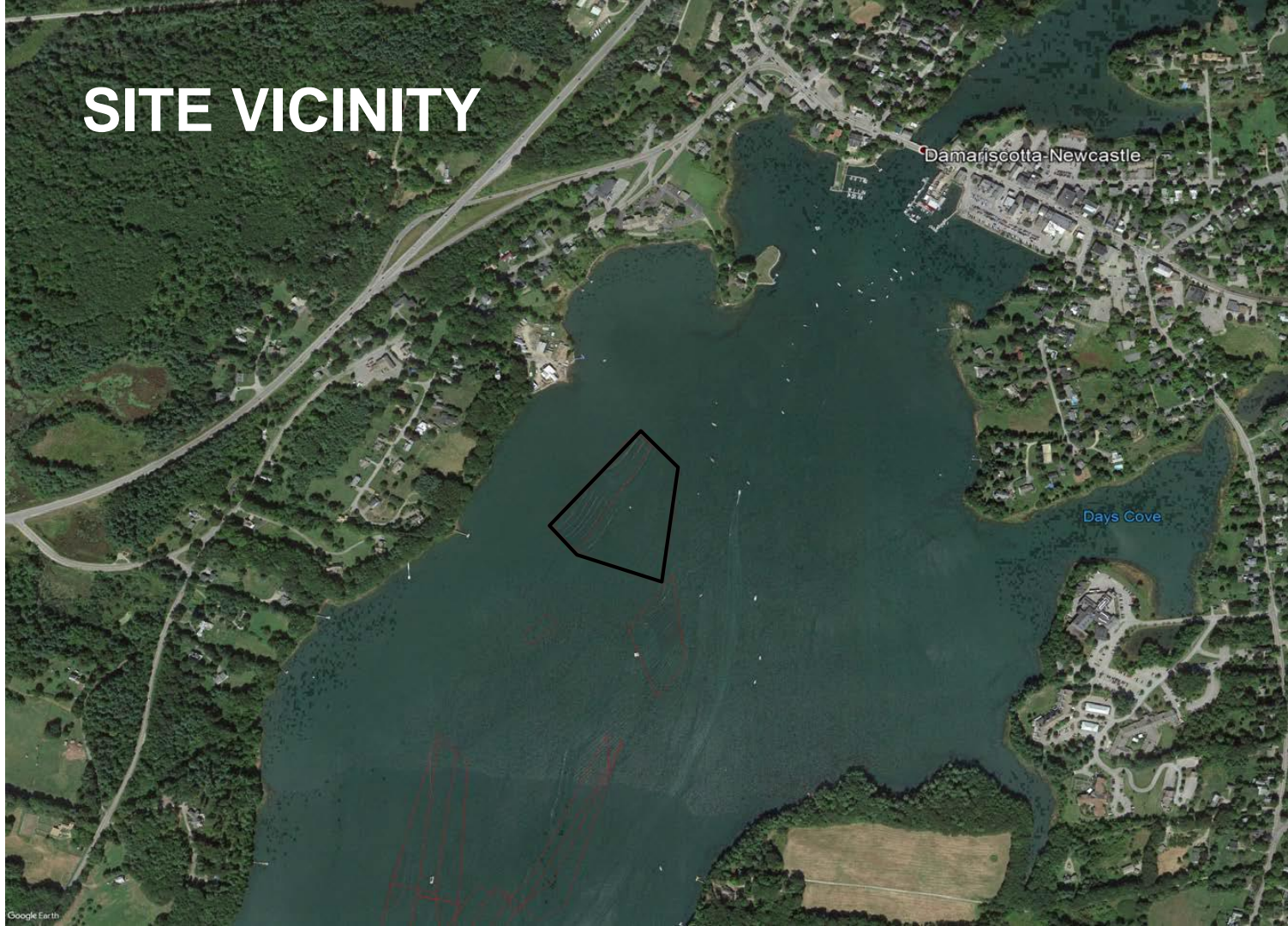
BACKGROUND

Glidden Point currently operates on 2 standard aquaculture leases in the Upper Damariscotta River.

DAM-JP is a suspended culture lease site of 2.29 acres that has been held by the company since 1993. This site is considered the nursery site for the company and is where all Glidden Point Oysters begin their growing process.


DAM-JP2 is a bottom culture lease of 7.55 acres, 2.29 acres of which lie beneath DAM-JP. This site has been held by the company since 2008.

SITE VICINITY

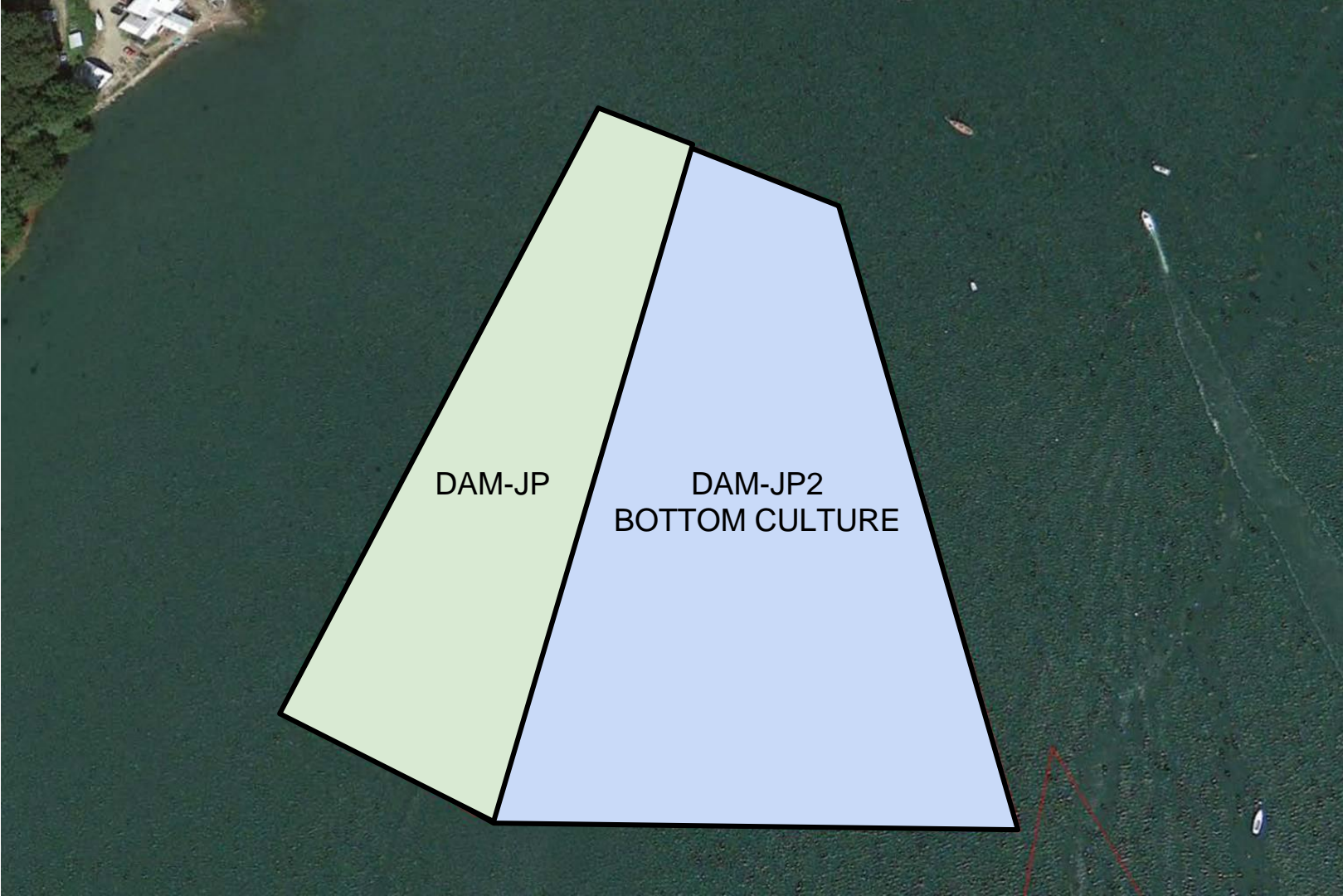


**DAM-JP & DAM-JP2 SITE
LOCATION**





DAM-JP2
BOTTOM CULTURE



DAM-JP

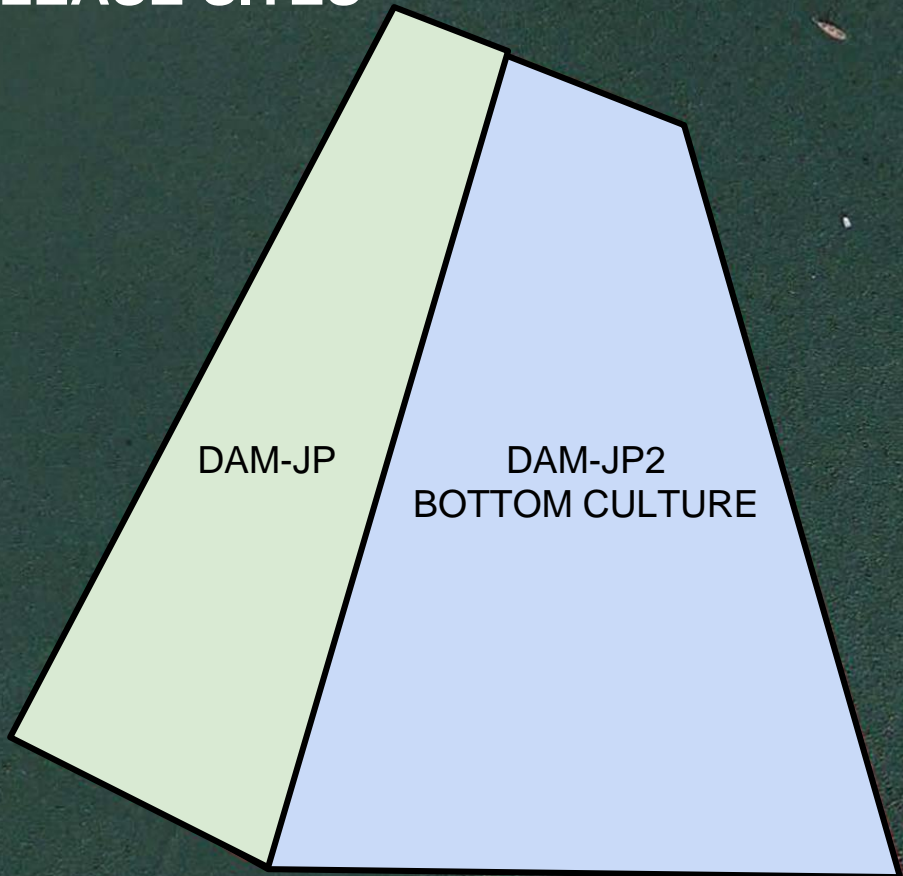
DAM-JP2
BOTTOM CULTURE

PROPOSAL

Glidden Point proposes to permit an additional suspended culture lease site with the same existing boundaries as the unoccupied space above bottom culture lease site DAM-JP2 for the purpose of culturing juvenile oyster seed in floating bags.

The purpose of this additional suspended culture lease space is to allow Glidden Point to raise more juvenile oysters annually so that it may more sufficiently utilize its bottom culture space and so that it may remain competitive and viable in the growing marketplace.

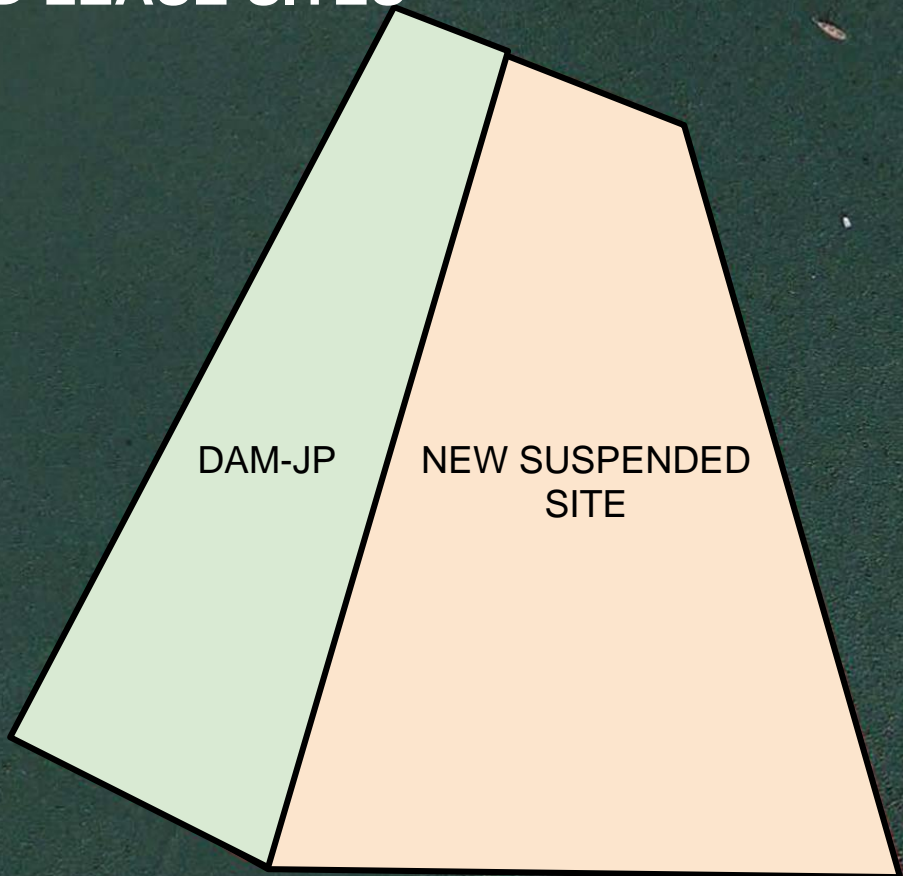
CURRENT LEASE SITES



DAM-JP

DAM-JP2
BOTTOM CULTURE

PROPOSED LEASE SITES



DAM-JP

NEW SUSPENDED
SITE

COMPETITIVE COMPARISON

As shown in the below table, when compared to relative competitors on the Damariscotta River, Glidden Point has the lowest ratio of bottom culture to suspended culture lease space. In order to fully utilize bottom culture lease space and for the company to grow, it requires additional space to raise it's juvenile oysters.

FARM	SUSPENDED ACRES	BOTTOM ACRES	RATIO
MOOK SEA FARM	42.81	15.15	2.83
DODGE COVE MARINE FARM	14	31.03	.45
NORUMBEGA OYSTER COMPANY	8.53	10.53	.81
GLIDDEN POINT OYSTER COMPANY	2.29	26.51	.09