



# Shellfish Aquaculture Financing is Available!

Let us help you expand your business today  
**MARBIDCO** Loan programs available for growing oysters:

## Maryland Shellfish Aquaculture Loan Fund

To apply for a Shellfish Aquaculture Loan, an applicant must either hold a shellfish aquaculture lease with DNR or have applied for a lease and can demonstrate that the proposed shellfish aquaculture production will begin within 12 months of lease approval. Applicants can borrow between \$5,000 and \$100,000 to purchase shell, seed, spat or equipment. The loan has an interest rate of 5.25% but may be as low as 3.00% during the 1-3 year interest only period. The terms of the loan are as follows:

- Substrate and Seed – maximum of 5 years (1-3 years interest-only and 2 years P&I)
- Capital Equipment – maximum of 7 years (1-3 years interest-only and 4 years P&I)
- Blended Purchases – maximum of 6 years (1-3 years interest-only and 3 years P&I)

Partial forgiveness may be available of 40% of the principal balance for first-time borrowers up to \$100,000 and 25% for existing borrowers up to \$300,000.



## MAYLAND Remote Setting Shellfish Aquaculture Loan Fund

Loan program to provide affordable financing to commercial watermen who want to start or expand shellfish remote setting aquaculture operations. To be eligible, the applicant must either hold an aquaculture nursery permit from DNR currently, or have applied for one and must demonstrate that the proposed shellfish remote setting aquaculture production will begin within the year. Loan proceeds can be used to purchase seed, shell, tanks, pumps, blowers, valves, and tank heaters and other equipment related to a remote setting operation.

- Loans between \$5,000 and \$15,000 have a five-year term with the first year interest-only; and loans between \$15,001-\$30,000 have a 6 year term with the first year interest-only.
- Interest rate of 5.25% (Partial loan forgiveness is available with good repayment history.)



### MARBIDCO

Contact us today!  
Call MARBIDCO: 410-267-6807  
or visit: [www.marbidco.org](http://www.marbidco.org)

Maryland Agricultural and Resource-Based Industry Development Corporation

