



MARBIDCO

Attention Shellfish Aquaculture Producers: Funding is Available!

Let us help grow your business today!
Loan and grant programs available below.
(Please also see MARBIDCO's shellfish aquaculture loans on the second page of this flyer.)

Maryland Oyster Shucking House Loan Fund

Loan program established by MARBIDCO to help finance the cost of eligible seafood processing projects, including historic oyster shucking facilities and to facilitate an increase in the amount of oyster shells retained in the State and returned to the Chesapeake Bay. Proceeds can be used to renovate, construct or expand an oyster processing facility or purchase oyster processing equipment.

- Interest rate of 3.25%
- Some loan forgiveness is available.

Loan amounts can range from \$10,000 - \$250,000 dependent upon the number of full-time jobs created or retained. For each full-time job projected to be created or retained, MARBIDCO can provide \$25,000 in financing. For every seasonal full-time job projected to be created or retained, MARBIDCO can provide \$10,000 in financing.

Eligible applicants must have been a licensed Maryland Seafood Dealer for at least five years OR be a TFL-holder for at least five years and agree to obtain a Seafood Dealer License if approved for financing. Applicants must also have paid all applicable taxes and fees for the last five years. Submission of a business plan, including financial projections, is required.

Maryland Watermen's Microloan Program

Loan program available to "Generational Watermen" to purchase equipment including boats, motors and seafood harvesting gear. A "Generational Waterman" is a commercial waterman who either holds a TFL from the Department of Natural Resources or a commercial license from the Potomac River Fisheries Commission and derives 50% or more of his or her income from commercial seafood harvesting. Beginning July 1, 2025, the program will be open to "Beginner Watermen" and seafood processing projects.

Loan Terms:

- Loan amounts can range from \$7,000 up to \$20,000 for equipment purchases, up to \$30,000 for the purchase of a work boat, and up to \$40,000 for work boat and equipment.
- Interest Rate- 3.00%
- Six-month interest-only period followed by 4 years of P&I payments for loans \$20,000 or less; and 5 years of P&I payments for loans over \$20,000. Payments shall be made quarterly. No collateral security is required.
- Some loan forgiveness available for good repayment history.



Contact us today!
Call MARBIDCO: 410-267-6807
or visit: www.marbidco.org.

Maryland Agricultural and Resource-Based
Industry Development Corporation

