



Photo Credit: Lena McBean of Edwin Rensberg Photographs

Financial Opportunities with SMADC and MARBIDCO

The Southern Maryland Agricultural Equity Incentive Matching Fund, is designed to incentivize loan requests from farmers and to help them meet certain down-payment (equity) requirements, in order to help improve the credit quality of their applications. Southern Maryland applicants would simply follow the regular application process, and meet the rigors of MARBIDCO's underwriting criteria for each loan program. SMADC can contribute up to 5% in matching equity funds (up to a maximum of \$15,000 towards a MARBIDCO MRBIFF Program Loan; and in all other loan programs, the equity incentive match is capped at \$5,000 per applicant). Applications are ongoing. For specific applicable programs, and other details, visit: www.marbidco.org.

The Southern Maryland Revolving Loan Fund for Agricultural and Shellfish/Aquaculture Producers, is a loan program designed exclusively for Southern Maryland applicants to assist with specific farm-related purchases and upgrades. Loans can range from 10,000 - \$20,000 and may be used to:

- Purchase livestock and/or enhance existing herds and flocks, and for the foundation and expansion of shellfish aquaculture.
- Incubate the production of small fruits and increase acreage by existing small fruit growers; and
- Provide upgrades for safe growing, harvesting, packing and holding of produce in line with Good Agricultural Practices (GAP) and the Food Safety Modernization Act (FSMA).
- Purchase equipment and industry support services for the on-farm production of value-added farm products.
- Costs related to the foundation development and expansion of the regional equine (horse) farm industry.

MARBIDCO administers the loan program on behalf of SMADC. Borrowers that make payments on time will receive approximately 20-25% loan forgiveness at the end of the loan term. Applications may be submitted on an ongoing basis. For more information about specific deadlines and program information, visit: www.marbidco.org.

What is MARBIDCO?

The Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO), is a quasi-public financial intermediary agricultural development organization, offering low-interest loans and incentive programs to assist qualifying Maryland farm, forestry, and seafood businesses. Often partnering with commercial lenders, MARBIDCO helps ag businesses secure affordable capital and credit for capital equipment, commercial facilities, and real estate purchases.



What is SMADC?

The Southern Maryland Agricultural Development Commission (SMADC) is the division of the Tri-County Council for Southern Maryland that works to enhance the economic viability of agricultural businesses in the five Southern Maryland counties which include: Anne Arundel, Calvert, Charles, Prince George's, and St. Mary's. The Commission was established in 2000 by the Maryland General Assembly to administer the "Tobacco Buyout". SMADC receives funding through the Maryland Cigarette Restitution Fund to provide targeted financial support, business development services, funding for land preservation, marketing assistance and other services to the region's agricultural community.