



MARYLAND AGRICULTURAL AND RESOURCE-BASED
INDUSTRY DEVELOPMENT CORPORATION
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For Immediate Release
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Maryland Value Added Producer Grants for Capital Equipment Now Available From MARBITCO

Annapolis (August 7, 2020)The Maryland Agricultural and Resource-Based Industry Development Corporation (MARBITCO) has announced a grant incentive funding opportunity to encourage Maryland's agricultural producers to expand or diversify their business operations by installing capital assets (equipment and fixtures) to make a product that is "value added." Eligible applicants must be a crop or livestock producer or processor, agricultural cooperative, seafood processor, or primary or secondary timber products processor, and have been in business for a minimum of two years. Hemp fiber grower-processors may be eligible to apply under certain conditions and must have been in business in Maryland on or before June 30, 2020.

MARBITCO will offer incentive grants of between \$2,500 and \$10,000, distributed on a competitive basis, for capital projects that help farmers, forest product operations, and seafood processors to expand or diversify their business operations through value added activities. The financial match required from the rural business must be at least equal to the amount requested from MARBITCO.

The application deadline is 4:00 p.m., on Thursday, September 24, 2020. (Applications received in the mail with a Saturday, September 16, 2020 postmark will also be accepted.) Grant award announcements should be made by mid-November 2020.

The application and further information about the MVAPG-CAO Program may also be obtained by contacting Daniel Sweeney, MARBITCO Financial Programs Associate, at (410) 267-6807

or email at dsweeney@marbidco.org, or by visiting MARBIDCO's website at www.marbidco.org.

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MARBIDCO was established by the Maryland General Assembly more than a decade ago to help enhance the sustainability and profitability of the State's agricultural and resource-based industries in order to help bolster rural economies, support locally-produced food and fiber products, and preserve working farm and forest land. MARBIDCO is a nimble, quasi-public financial intermediary organization which has a mission to serve exclusively the commercial farming, forestry and seafood industries of Maryland. Young and beginning farmers are a special focus for MARBIDCO, as is farm operation diversification. In delivering its financing programs, MARBIDCO works cooperatively with commercial banks and Farm Credit Associations, as well as, a host of federal, State, regional and local government agencies and universities. Since 2007, MARBIDCO has approved 699 financings totaling over \$64 million for food and fiber business projects located in of all Maryland's counties – and in the process has leveraged more than \$157 million in commercial lender financing. For more information about MARBIDCO's programs, please visit: www.marbidco.org.