



Our Vision

MARBIDCO will play a vital role in helping Maryland's food and fiber producers and processors, and other resource-based businesses, to innovate and thrive well into the future. By working collaboratively with its public and private sector partners, MARBIDCO will be the "go to" place in Maryland to obtain rural business development assistance, including help with accessing capital and credit, business planning, and rural working lands preservation.



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Our Partners

- Maryland Department of Agriculture
- Maryland Cooperative Extension
- Maryland Department of Business and Economic Development
- Maryland Department of Natural Resources
- Maryland Food Center Authority
- Federal agencies (including USDA)
- Rural Maryland Council
- MidAtlantic Farm Credit
- Rural industry associations
- Rural regional councils
- Farm and commodity groups
- Commercial banks
- Local economic development agencies and land trusts



MARBIDCO
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Maryland Agricultural and Resource-Based Industry Development Corporation

... Promoting Innovation in Maryland's Farming and Rural Businesses



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Background

The State's agricultural and resource-based industries that underpin the economies of our rural communities provide important societal and environmental benefits. In 2004, the State government took an important step toward further enhancing the sustainability and profitability of these industries by creating the Maryland Agricultural and Resource-Based Industry Development Corporation, or MARBIDCO – an economic development entity that brings together public and private partners to focus exclusively on delivering enhanced business development and financial services to the State's agriculture, forestry and seafood businesses. A quasi-public corporation, MARBIDCO also is charged with helping to keep farmland in production by assisting young and beginning farmers in acquiring increasingly expensive agricultural land, and by assisting State and local rural land conservation agencies with their farm and forest land preservation efforts. MARBIDCO has been fully operational since 2007 thanks to the strong support of Maryland's Governor and General Assembly.

Our Mission

To help Maryland's farm, forestry, seafood and related rural businesses achieve profitability through the provision of targeted services and a specialized infrastructure that helps retain existing resource-based industry production and commerce, promotes rural entrepreneurship, and nurtures emerging industries.

MARBIDCO Offers:

- Assistance in securing capital and credit, especially for innovative or value-added activities;
- Rural business planning and technical assistance;
- Rural land acquisition assistance (especially help for young and beginning farmers); and
- Rural working land preservation facilitation (by serving as a financial intermediary).



MARBIDCO Rural Business Financing Programs and Land Preservation Services

Maryland Resource-Based Industry Financing Fund offers low-interest loans to purchase land and capital equipment for production and processing activities. Value-added and niche market-oriented projects and beginning producers/processors receive special attention. MARBIDCO finances up to 50% of a project's cost. The maximum loan is \$350,000. A commercial lender or public entity must make an equal financial investment.

Rural Business Energy Efficiency Grants and Loan Interest Rate Buy-Downs help established firms and producers purchase equipment or technology that lowers energy consumption. Grants up to 10% are available (with a \$5,000 limit). A third-party energy audit report is required.

Rural Business Working Capital Fund offers low interest loans for working capital and equipment purchases. The maximum loan amount is \$75,000 (or \$150,000 if in a forestry-related enterprise).

Maryland Farm & Producer Viability Program helps early stage enterprises with operational and market risk assessment and specialized business plan development.

Installment Purchase Agreements enables MARBIDCO to purchase easements on agricultural land with MALPF using a tax advantaged arrangement that benefits both landowners and the State.

Coming in 2009! Next Generation Farmland Acquisition Program will enable MARBIDCO to help young farmers purchase and preserve farmland.