



MARBIDCO
growing rural ventures™

**MARYLAND AGRICULTURAL & RESOURCE-BASED
INDUSTRY DEVELOPMENT CORPORATION**
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For Immediate Release
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Maryland Value Added Producer Matching Grants Now Available From MARBIDCO

ANNAPOLIS (December 12, 2019)....The Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO) has announced a grant funding opportunity to encourage Maryland's agricultural producers to engage in value-added activities and pursue financial support from the U.S. Department of Agriculture's Value Added Producer Grants Program (USDA-VAPG). The USDA-VAPG is a highly competitive nationwide grants program with approximately \$37 million available for distribution in 2020. These federal grant funds, which can range up to as much as \$250,000, can be used for planning (\$75,000 max) or working capital expenses (\$250,000 max) in accordance with USDA regulations. Eligible purposes include feasibility studies or business plans, working capital for producing and marketing value-added agricultural products, and for farm-based renewable energy projects.

MARBIDCO is making available Maryland Value Added Producer Matching Grants (MVAPMG) of up to 15% of the amount of a USDA-VAPG award to help an eligible applicant meet the one-for-one non-federal financial matching requirement (with a cap of \$25,000). All applicants that meet the MARBIDCO requirements will receive a commitment of matching funds to be included with their federal USDA-VAPG

application. A MVAPMG monetary award from MARBIDCO will only be provided to an applicant that is selected to receive USDA-VAPG funding.

The application submission deadline for the national USDA-VAPG program is March 5, 2020. Questions regarding the USDA-VAPG can be addressed to the Maryland/Delaware Office of USDA-Rural Development at 302-857-3629, or visit USDA's website for more information: <https://www.rd.usda.gov/programs-services/rural-business-development-grants>.

Applicants seeking to receive a commitment of matching funds from MARBIDCO must submit an application at least two weeks prior to the federal submission deadline. The deadline for the submission of hand-delivered MARBIDCO applications is Thursday, February 20, 2020 at 4:00 p.m. (or by mail, postmarked no later than Monday, February 17, 2019). Please visit the MARBIDCO website for more information and to download the MVAPMG application form: <http://www.marbidco.org>. Questions about the MVAPMG may also be addressed by contacting Daniel Sweeney, MARBIDCO Financial Programs Associate, at 410-267-6807.

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MARBIDCO was established by the Maryland General Assembly 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 some 547 financings totaling nearly \$60 million for food and fiber business projects located in of all Maryland's counties – and in the process has leveraged more than \$156 million in commercial lender financing. For more information about MARBIDCO's programs, please visit: www.marbidco.org.