Front Street Shipyard was established in 2011 from property purchased from the City of Belfast after a failed redevelopment project. It began as a versatile boatyard in Belfast, Maine that catered to every type of vessel from small recreational boats to commercial vessels and superyachts.

In 2018, Front Street owners discovered a need within the marketplace for a large-vessel mobile hoist, and leveraged SBA 504 financing to complete the purchase of a city-owned parking lot nearby for conversion into a 22,500-square foot facility. This new facility accommodates large vessel refits and commercial construction projects while adding approximately 40 full-time jobs. At 485-tons, Front Street has the largest hoist in northern New England, utilized for driving boats inside, maximizing space, and reducing the need for additional support equipment.

Now with an expansive facility and broad capabilities, Front Street Shipyard has the ingenuity and experience to undertake sophisticated new vessel builds and refits due to financing from the SBA 504 Loan Program.

504 loans have added 8,474 jobs to the ME economy

$419 million in financing to help ME small businesses

987 entrepreneurs in ME have benefited from program

A Sample of ME 504 Borrowers

Casco Bay Steel Structures
Black Dinah Chocolatiers
Augusta Pediatric Dentistry
Sebago Brewing Company

Source: U.S. Small Business Administration
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Fork Food Lab, Maine’s shared kitchen and tasting room, is an innovative concept that was developed to meet the needs of Portland’s growing “Foodie” scene – the borrowers were able to find the right building in the City’s fastest growing neighborhood, Bayside, with close proximity to countless specialty food shops, restaurants and the explosive craft brewing industry.

Food cart owners, small batch specialty food producers, chefs in need of a place to test new high quality, hand-crafted foods or restaurateurs seeking additional food certified space to prepare their private label products have joined Fork as members to utilize the shared kitchen and benefit from networking with other chefs in a collaborative environment. Fork currently boasts 26 such members that not only utilize Fork’s shared kitchen, but also its accompanying tasting room. This area is a place for all kinds of cooks to test new food concepts in the local community, at private parties, or even with potential wholesalers and retailers. Co-owner Neil Spillane refers to the concept as a “kitchen incubator.”

The concept was so popular among the public, that a 2016 Kickstarter campaign attracted 262 backers and $33,967 products in only 30 days, allowing the co-owners to launch the concept and make it a reality. The real estate in which Fork’s kitchen and tasting room are held, as well as the shared machinery and equipment for the property, were financed with two SBA 504 loans.

CDC – Granite State Development Corp.