

# GULF OF MAINE RESEARCH INSTITUTE

Portland, Maine

The Gulf of Maine Research Institute (GMRI) used New Market Tax Credits to help secure permanent debt financing for its 44,000 square-foot marine research facility on the downtown waterfront in Portland, Maine. GMRI provides a neutral and collaborative platform for research partnerships among Maine's leading marine research organizations, the fishing community, and private industry with a focus on fishery ecosystem research. GMRI is a cross-institutional facility that includes two staff researchers with joint appointment as professors at the University of Maine, as well as providing office and lab space for the University of Southern Maine and the Gulf of Maine Ocean Observing System.

In addition to serving as a world-class research center, GMRI has created educational space within its facility that features hands-on activities that encourage students to practice the scientific method, transforming them from passive observers into principal investigators. During the 2008-2009 school year, 86% of Maine schools sent their 5th or 6th graders to participate in GMRI's *LabVenture!* program. GMRI will implement new versions of both *LabVenture!* and *Vital Signs*, a field-based program for 7th and 8th graders, in late 2009.

GMRI serves as a valuable community facilitator, engaging fishermen, scientists, resource managers, and environmentalists in dialog over the often-heated issues that connect them. GMRI also hosts a monthly public lecture series, offering the local community an opportunity to learn about the region's natural resources.

In the future, GMRI hopes to serve as an economic catalyst by expanding into a marine research, development, and education campus. Their waterfront property serving as a magnet to attract a mix of for-profit, public, and non-profit marine research and development organizations to the region.

This NMTC investment directly supports about 145 jobs at the facility and sustains the 25,000 Maine fishing jobs that are dependent on the Gulf of Maine ecosystem.

CCML put \$4.1 Million worth of New Markets Tax Credit allocation to enhance the funding for the project, while TD BankNorth supplied the necessary equity for the deal, which closed in September of 2004.

## Key Benefits

- Creates collaborative research partnerships among Maine's leading marine research organizations
- Engages Maine students in marine science education
- 145 new jobs associated with the new research facility
- Indirectly helps sustain 25,000 Maine fishing jobs dependent on healthy marine ecosystem
- Helps sustain the Gulf of Maine's fishery ecosystem; will provide meaningful new data to track health of fisheries and available stock

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