

Organization Highlights

- Timeframe/years for the organization data highlights: 1977 - 2017
- Jobs created or retained: 37,705
- Businesses assisted: 2,728
- Individuals provided with financial counseling and literacy training: 55,963
- Community revitalization projects assisted: 314
- Housing units developed and percentage developed for low-mod households: 2,075
- Total square footage of commercial or retail space developed: 985,900
- Total dollar amount loaned: \$278,055,255
- Clients served by community facilities: 24,752

Contact

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Coastal Enterprises (CEI) integrates financing, business and industry expertise, and policy solutions to increase good jobs, advance environmentally sustainable enterprises, and grow more broadly shared prosperity in Maine and other rural regions. CEI is committed to building an economy that works for everyone, particularly people with low incomes, women, minorities, and people of color.

CEI’s lending and investment products respond to the financing needs of businesses and projects in rural communities. CEI offers microloans up to \$50,000 and business loans up to \$3 million. Through its subsidiaries, CEI offers venture capital, solar capital, and New Markets Tax Credit (NMTC) financing.

As a mission-driven investor, CEI works closely with individuals and businesses to address operational, workforce, and environmental challenges, focusing particularly on key natural resource-based industries that can contribute to an inclusive and environmentally sustainable economy. In addition to providing comprehensive business advice, CEI staff members provide housing counseling and financial training for individuals and families, recognizing that building assets and managing debt, as well as a good job, are key ingredients for family financial security.

The CDFI Fund has awarded over \$22.7 million to CEI so that it can invest in projects and business located in low-income communities and/or that benefit people with low incomes.

Greater Portland Health

Greater Portland Health (GPH) is a federally qualified health center committed to providing high-quality healthcare to a diverse client base, regardless of their ability to pay. Patients receive financial counseling, peer support, case management, and a full suite of healthcare services that includes medical, behavioral health and oral healthcare. GPH’s 96 staff members serve over 10,000 patients every year. Approximately 50 percent of patients are uninsured and may have not had prior access to healthcare services.

GPH is committed to creating quality jobs, offering full benefits, vacation time, training, and fair wages. In 2013, when GPH began operating as an independent 501(c)(3) after four years of support from the City of Portland, CEI was there to help with the transition.



Project Highlights

- Median Income Compared to Area Median Income (AMI): 71.28%
- Unemployment Rate: 2.3%
- Poverty Rate: 11.1%
- Jobs created or retained: 81 total, 6 new, 6 part-time jobs

With CDFI Fund resources, CEI provided workforce development technical assistance to GPH as it recruited and trained its diverse staff. A loan from CEI allowed GPH to secure additional capital to build and expand its facilities.

“We were a huge risk, barely able to make payroll at the time. As a standalone nonprofit, we wouldn’t be here without CEI,” said GPH CEO Ann Tucker. A second loan from CEI provided the necessary capital to bring IT infrastructure in-house to reduce hosting expenses and provide more healthcare services to the uninsured. CEI is currently working with GPH to meet additional financing needs.