

Minutes
Portland Development Corporation Meeting
Remote Zoom Meeting
Held on April 16, 2026

A remote meeting, via Zoom, of the Portland Development Corporation (PDC) Board of Directors was held at 4:00 p.m. on Thursday, April 16, 2026. Present from the Board of Directors were Board President Kierston Van Soest and Directors Jonathan Berg, Councilor Ben Grant, Sam Dargan, Scott Kleiman, Assistant City Manager Dena Libner, Tuck O'Brien, and Beverly Werber. Board Directors Matthew Buonopane, Nathan Henry, and Nikki Yanok could not be present. Present from City staff were Associate Corporation Counsel Avery Novak, Program Coordinator Kaela Gonzalez, Business Programs Manager Nancy Martin, and Principal Administrative Officer Lori Paulette. City underwriter Liam Benson was also present.

Item #1: President's comments.

Board President Van Soest opened the meeting at approximately 4:00 p.m. and commented that the two interest-free storefront loans to be considered are encouraging.

Item #2: Review and accept Minutes of March 19, 2026.

On a motion by Ms. Werber and seconded by Mr. Dargan, the Board voted 7-0 to approve the meeting minutes of March 19, 2026.

Item #3: Review and vote to use \$25,800 in Brownfields Post Closeout Program Income to support soil pre-characterization at the Woodbury Project site.

Ms. Martin presented the request, explaining that the funds are needed for soil sampling at the Woodbury project site. The \$25,800 will be used to cover the difference in costs not fully covered by GPCOG assessment money. A key benefit of using program income is the elimination of the 30-day regulatory review period, which enables cleanup to start sooner (late spring or early summer).

On a motion made by Mr. Berg and seconded by Mr. O'Brien, the Board voted 7-0 to approve the \$25,800 Brownfields Post Closeout Program Income (PCPI) to CHOM.

Item #4: Review and vote on an interest-free storefront loan application for \$20,000 and a commercial loan request for \$50,000 from Feast Ephemera, LLC, 122 Washington Avenue.

Ms. Martin provided a quick review of the request from Feast Ephemera, LLC, and introduced one of the owners, William Emery, to the Board. The request is for a combined \$20,000 interest-free storefront loan (for facade and signage) and a \$50,000 working capital loan for startup costs. The business is expected to create 12 new jobs. William Emery presented his new dual-concept hospitality business to the Board.

On a motion made by Mr. Dargan and seconded by Mr. Berg, the Board voted 8-0 to approve the \$50,000 commercial loan at 7.75% interest rate, and the \$20,000 interest-free storefront loan to Feast Ephemera, LLC.

Item #5: Review and vote on interest-free storefront loan request for \$15,000 from Bub's Home Kitchen, 28 Monument Square.

Ms. Martin queued the next storefront loan request of \$15,000 from Bub's Home Kitchen and the Board heard from owner James Shaffer. The request was for a \$15,000 interest-free storefront loan to purchase and build a 24-seat outdoor dining area. Mr. Shaffer operates Bub's Home Kitchen out of the Portland Public Market in Monument Square, specializing in homestyle shelf-stable and "take and make" foods. The outdoor dining will create a continuous stretch of dining spaces from Shay's down to the public market. The seating is intended to be a shared, open space for all market vendors and the public. Mr. Shaffer is also putting together a farmers'

market in Monument Square for the first Fridays of the month, with the goal of making it a weekly event.

On a motion made by Mr. Dargan and seconded by Mr. Berg, the Board voted 8-0 (Mr. Kleiman joined after Item #2 and #3 were taken up) to enter into executive session pursuant to 1 M.R.S.A. 405(6)(F) and 5 M.R.S.A. 13119-A, to review proprietary confidential information associated with this loan application and the loan request highlighted in Item #4 at approximately 4:28 p.m.

The Board returned to public session at approximately 4:43 p.m.

On a motion made by Mr. O'Brien and seconded by Mr. Dargan, the Board voted 8-0 to approve the \$15,000 interest-free storefront loan to Bub's Home Kitchen.

Item #6: Treasurer's Report- March 2026.

The delinquency report was discussed in executive session, and Ms. Paulette stated that she will add the downtown TIF fund to the cash management report next month.

Item #7: Other Items to be discussed/brought up by Board Directors.

Ms. Martin provided an update on public engagement regarding four city-owned parcels referred to as "Midtown", and directed members to portlandmaine.gov/midtown for the survey and noted an upcoming public engagement session on April 29th.

Mr. Kleiman suggested adding a discussion item to a future meeting agenda about how PDC programming could augment or help accelerate business activity around the launch of the new Waterfront Park.

Item #8: Next regular meeting date: May 21, 2026.

There being no further business, on a motion made by Mr. Grant and seconded by Mr. Dargan, the Board voted 8-0 to adjourn at approximately 4:52 p.m.

Respectfully, Kaela Gonzalez