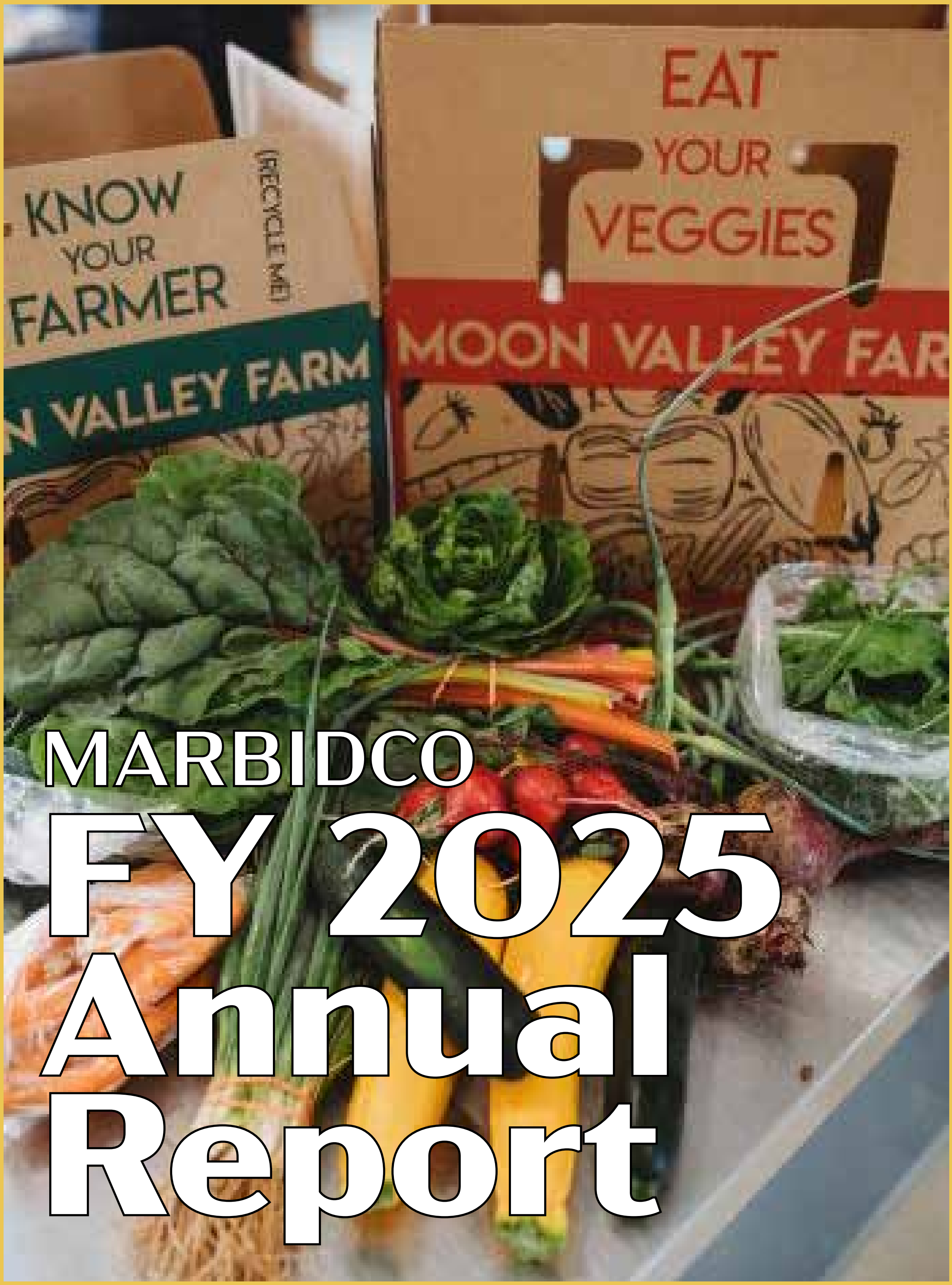

MARBIDCO

FY 2025 Annual Report

Financing Maryland's Food and Fiber Future

Maryland Agricultural and Resource-Based Industry Development Corporation

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From the MARBIDCO Board Chair & Executive Director

Mary Shank Creek, MARBIDCO Board of Directors Chair

Steve McHenry, MARBIDCO Executive Director

FY 2025: A Record Breaking Year for MARBIDCO

It is hard to believe that nearly 19 years have passed since the Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO) first opened its doors in Annapolis in the spring of 2007, by initially offering just two low-interest revolving loan programs and three small, specialized grant incentive programs.

Today, MARBIDCO offers nearly 20 agribusiness or other RBI-related financial assistance programs.

MARBIDCO began with a mission to help agricultural and resource-based businesses to start, diversify and exploit emerging market opportunities in food and fiber production by filling gaps in privately provided capital, and with an ancillary goal of helping rural businesses leverage federal and local government support to sustain or increase operational profitability.

Assisting young and beginning farmers is also of particular concern to MARBIDCO.

MARBIDCO is a quasi-governmental development and financial intermediary organization that brings together resources from the Federal, State, regional, and local governments, as well as the private sector, to assist Maryland's farming, forestry and seafood businesses with an eye towards enhancing the profitability and sustainability of these important food and fiber production industry sectors.

Ag/RBI businesses collectively provide about $30 billion in annual economic impact statewide (not to mention all the vital food and other products that citizens consume or use in their daily lives).

Back in FY 2007, the State Government provided $1 million in seed funding to help launch MARBIDCO operations, with a plan to make additional annual investments in MARBIDCO's "Core" revolving loan programs to help to fully capitalize them over time.

This funding formally ended this past year, and MARBIDCO is now operationally self-sustaining for the foreseeable future.

MARBIDCO has also leveraged other dedicated funding from various State, regional, and federal agencies which it deploys via its "Specialty" lending and grant-making programs.

Through the revolving loan programs and other dedicated program funding, MARBIDCO has supported over 1,460 Ag/RBI business projects with more than $117 million since launching operations in 2007 (and leveraging more than $242 million in commercial lender capital during this period).

Of course, none of this would have been possible without the steadfast support of many Maryland elected officials over the years, including Governor Wes Moore and his predecessors, as well as many members of the Maryland General Assembly.

Additionally, we would like to acknowledge the members of the MARBIDCO Board of Directors, our loan and grant review committees, and our dedicated staff, whose enthusiasm and hard work have been vital to our continued success.

In the pages that follow we are pleased to present the MARBDICO financial and programmatic overview for FY 2025.

During this period, MARBIDCO approved a record amount of annual project financing – just over $13 million – for a total of 133 commercial loan, grant incentive and Next Generation Farmland Acquisition Program projects.

Of particular significance, 74 of these project financings helped young or beginning operators to get into the farming business for themselves and/or improve their business operations in a material way.

A few notable highlights of FY 2025 include the launching of two new loan programs, the **Maryland Livestock Processing Loan Fund** (with key program funding provided by USDA – Rural Development) and the **Maryland Large Animal Veterinarian Assistance Loan Program**.

Both programs are designed to help satisfy important needs in the livestock production industry, with the added benefit that the Livestock Processing Loan Program can also help increase the processing capacity of facilities handling and marketing the invasive, and ecologically destructive, blue catfish.

In closing, we also want to extend our appreciation to the many farmers, foresters, and watermen across Maryland, as well as their many supporting businesses and technical service providers (both public and private), whose hard work sustains our vibrant working landscape, ensuring a reliable supply of food, feed, and fiber products.

Your commitment to sustaining reliable and environmentally responsible local supply chains, even amidst unpredictable weather-related challenges and a host of market, labor, regulatory, and other economic difficulties, should be appreciated by all Marylanders.

We thank you for what you do every day!

Financing Maryland's Food and Fiber Future

MARBIDCO

Photo by Edwin Remsberg (MDA)

What We Do

MARBIDCO's vision is to ensure that the State of Maryland has thriving agricultural, forestry, and seafood industries.

MARBIDCO plays an important role in helping Maryland's food and fiber producers and processors to innovate and thrive both today and well into the future.

MARBIDCO is nimble and flexible in providing targeted and specialized financing programming that helps retain existing resource-based industry production and commerce, promote rural entrepreneurship, and nurture emerging food, feed, and fiber businesses (including equine and horticulture).

Values Statement

Accountability

We are responsible for our actions and for adherence to our mission, and we ensure that this responsibility is ingrained throughout the organization. We measure our activities and report our outcomes to our stakeholders.

Collaboration

We build trust and credibility across the organization as well as with policymakers and people across the commercial business sectors that we serve. We are transparent in the exchange of ideas and our encouragement of one another. We value teamwork in our pursuit of supporting innovation and organizational excellence.

Integrity

We provide the best quality service to our stakeholders and strive to exceed expectations when possible. We act with the highest regard for moral, ethical, and inclusionary standards. We stand by what we say and what we do, and we always act in an honest and open way. We do the right thing.

Respect

We uphold a culture of respect at work and within the community of our stakeholders. We embrace diversity, equity, and inclusion while also valuing our employees for their individuality and the unique perspectives that they bring to the organization. We recognize excellence in performance when we can.

Stewardship

We take seriously our responsibility to manage scarce resources and to serve as stewards of public and private sector funds. We value our ability to serve our customers in a courteous, efficient and fiscally responsible manner. We encourage and empower MARBIDCO team members to act in accordance with our culture.

MARBIDCO FY 2025 IMPACT


Photo by Edwin Remsberg (MDA)

$9,396,578
TOTAL LOANS

$1,982,331
TOTAL INCENTIVE GRANTS

$1,679,413
TOTAL LAND PRESERVATION FACILITATION

$13,058,322
TOTAL ALL APRROVED

MARBIDCO Begins Loan Participation Program with Local Lenders

MARBIDCO's popular Maryland Resource-Based Industry Financing Fund (MRBIFF) program is now incorporating a loan participation option with a qualified partnering commercial lender, as well as continuing with a direct loan option. Under the participation loan option, the lender will originate and service the loan. With the MRBIFF direct loan option, the lender and MARBIDCO each service their own loans, with separate billings.

The MRBIFF program makes available affordable loans to qualified applicants for the purchase of land and capital equipment for eligible food/feed/fiber production and processing activities. It complements the financial services offered by private capital and credit providers by helping to make rural business "gap" financing both available and affordable.

Under the participation loan option, MARBIDCO can participate in 30-49% of the financing needed up to $350,000 for construction and capital equipment purchases, up to $700,000 for real estate purchases, and up to $1,000,000 for a large food/fiber processing project. This loan features a fixed MARBIDCO interest rate of 4.25%, and the primary lender may additionally impose a loan servicing fee of up to 0.75% (for a maximum interest rate of 5.00% for the full term of the loan).

In FY 2025, MARBIDCO launched the participation loan option with Horizon Farm Credit (HFC). Working with HFC, MARBIDCO closed eight MRBIFF participation loans in seven Maryland counties. In addition, Colonial Farm Credit recently became a partnering lender for the participation loans. MARBIDCO is also reaching out to other commercial lenders that may want to sign up for this MRBIFF program option.

FY 2025 MARBIDCO Board of Directors and Staff

FY 2025 MARBIDCO Board of Directors

Ms. Mary Shank Creek (Chair) Farm Owner/Manager Palmyra Farm (Representing Commercial Food or Fiber Processing)

Mr. John Jastrzembski, LPF (Vice Chair) Regional Business Developer - Davey Business Development Team, The Davey Tree Expert Company, and Professor Emeritus, Forestry, (Representing Timber and Forest Products Industry)

Mr. Mark C. Krebs (Secretary-Treasurer) Retired Bank Executive Vice President and Chief Financial Officer (Representing Commercial Lending Institutions/ Open to Non-Farm Credit Organizations)

Mr. A.C. Alrey, Business and Community Advocate (Representing Rural Economic Development or Ag Marketing)

Ms. Victoria Brown, Owner - Shop Cove Seafood & Ice and Shop Cove Aquaculture (Representing Commercial Seafood Harvesting and Processing Industry)

Mr. Steve Connelly, Deputy Secretary, Maryland Department of Agriculture (Representing Maryland Department of Agriculture, Ex Officio)

Dr. Donald Darnall, Executive Director, Maryland Food Center Authority (Representing Maryland Food Center Authority, Ex Officio)

Ms. Charlotte Davis, Executive Director, Rural Maryland Council (Representing RMC, Ex Officio)

Mr. Leo Paul Goeringer, Esq., Principal Faculty Specialist and Extension Legal Specialist, University of Maryland, Department of Agricultural & Resource Economics (Representing Public Finance)

Ms. Sarah J. O'Herron, Owner, Black Ankle Vineyards (Representing Ag Producers II)

Ms. Phyllis Kilby, Former Owner, Kilby Farm and Creamery (Representing Ag, Forestry, or Seafood; or Economic Development)

Dr. Jinhee Kim, Associate Dean & Associate Director, University of Maryland Extension (Representing University of Maryland Extension, Ex Officio)

Dr. Douglas Lipton, Senior Research Economist, National Marine Fisheries Service, National Oceanic and Atmospheric Administration (Representing the Aquaculture Industry)

Mr. Wayne Richard, Regional Vice President of Ag Lending, Horizon Farm Credit (Representing Commercial Lending Institutions II/ Farm Credit Organizations)

Mr. Dan Rider, Program Manager, Forest Stewardship & Utilization, Maryland Department of Natural Resources, Forest Service (Representing Maryland Department of Natural Resources, Ex Officio)

Mr. Berran L. Rogers Jr., Project Director/ Small Farm Coordinator, University of Maryland Eastern Shore (Representing Ag Producers I)

MARBIDCO Staff

Mr. Stephen McHenry, Executive Director

Ms. Stacy Kubofcik, Assistant Director

Ms. Allison Roe, Financial Programs Officer/Program Coordinator

Ms. Tina Wilkins, Senior Accounting Coordinator

Ms. Jill Zarend, Communications Specialist

Ms. Daniela Merkle, Loan Administration Specialist

Ms. Sierra Criste, Financial Programs Specialist

Ms. Brittany Rawlings, Financial Programs Specialist

Mr. Brian Cadden, Financial Programs Specialist

Ms. LeeAnn McCullough, Administrative Specialist

Mr. Munachi O. Nsofar, Esq., Assistant Attorney General, Counsel to MARBIDCO

FY 2025 Project Review Committees

The Project Financing Review Committees play one of the most important roles at MARBIDCO.

These committees have the demanding task of reviewing and approving applications for financial assistance including grants, loans and Next Gen applications.

Although the Board of Directors often provides final approval, the Board relies heavily upon the recommendations of these panels of experts.

The Next Gen Program Review Committee, MARBIDCO Loan Review Committee, the Certified Local Farm and Fish Food Aggregation Grant Fund Programs Review Committee and the Maryland Shellfish Aquaculture Financing Fund Review Committee are comprised of individuals from MDA, UME, DNR, local government and the private sector.

MARBIDCO would like to recognize the following individuals for their exemplary service and generous commitment of time and talent on one or more of our Project Financing Review Committees during FY 2025:

Loan Review Committee Members

Mr. Joseph Chisholm, Former Poultry Farmer and Retired Banker

Mr. Steve Connelly, Deputy Secretary, Maryland Department of Agriculture

Mr. Dan Rider, Program Manager, Forest Stewardship & Utilization, Maryland Forest Service, Department of Natural Resources

Ms. Pamela Saul, Former Farmer and Founder of Farm & Equine Business Services, LLC

Mr. Keith Wills, Retired Lender Development Coach/Commercial Agriculture Loan Officer, Horizon Farm Credit

Photos by Edwin Remsberg (MDA)

Next Gen Review Committee Members

Ms. Michelle Cable, Executive Director, Maryland Agricultural Land Preservation Foundation, Maryland Department of Agriculture

Dr. Faith Elliott-Rossing, Retired Director of Economic Development & Agriculture, Queen Anne's County

Ms. Stacy Kubofcik, Assistant Director, MARBIDCO

Mr. Tom McCarthy, Lands Representative, Resource Environmental Solutions LLC (RES)

Mr. S. Patrick McMillan, Retired Assistant Secretary, Maryland Department of Agriculture

Ms. Jennifer Perkins, Farmland Programs Manager, American Farmland Trust

Maryland Shellfish Aquaculture Loan Review Committee Members

Dr. Shannon P. Dill, Agriculture Extension Educator, University of Maryland Extension, Talbot County

Dr. Matthew Parker, Aquaculture Business Specialist, Interim Prince George's County Extension Director, University of Maryland Extension

Ms. Rebecca Thur, Shellfish Leasing and Permitting Program Coordinator, Maryland Department of Natural Resources

Certified Local Farm and Fish Food Aggregation Grant Fund Programs Committee Members

Mr. A.C. Alrey, Business and Community Advocate

Dr. Donald Darnall, Executive Director, Maryland Food Center Authority

Mr. Leo Paul Goeringer, Esq., Principal Faculty Specialist and Extension Legal Specialist, University of Maryland, Department of Agricultural & Resource Economics

Ms. Karen Fedor, Administrator, Farm and Food Programs, Agriculture and Seafood Marketing, Maryland Department of Agriculture

Ms. Sarah J. O'Herron, Owner/Operator, Black Ankle Vineyards

Shared Dream, Hard Work, and MARBIDCO's Next Gen Program Helps Young Farmers Create Unique Space

Jacob Buchanan and Victoria Robinson at Black Rock Farm in Myersville. The couple uses a website and events to entice people to visit and learn about Highland cows and life on the farm. Above left: A Highland cow at the farm.

Jacob Buchanan and Victoria Robinson, relatively new to the world of farming, launched their distinctive agribusiness at Black Rock Farm in Myersville, Frederick County, with the support of family, a shared dream, and MARBIDCO's **Next Generation Farmland Acquisition Program**.

Jacob attributes his career path to his grandfather. As a child, his grandad would take him to tractor pulls, sparking Jacob's fascination with tractors, which eventually led him to work as a mechanic for Caterpillar. His love for the outdoors also drove him to take on various jobs at local farms in nearby Wolfsville, where he could further develop his passion for land cultivation.

Victoria, who had a background in horseback riding as a child, became involved in 4-H programs and in her Sykesville school's FFA program to explore agricultural career options. Her talents guided her towards the marketing side of agriculture, where she plans and develops programs to educate others about farm life. "The horses were the gateway to agriculture and farming as a career," Victoria shared.

Jacob's parents bought the farm in 2017. In 2023, the couple embarked on their business venture and decided to bring the family farm to life. By 2025, they were ready to go ahead and purchase the farm.

They learned about MARBIDCO's **Next Generation Farmland Acquisition Program** from the Frederick County Office of Agriculture. The Buchanan's applied to the program and were granted approval, enabling them to buy the 2-parcel, 55.5-acre farm from Jacob's parents in 2025.

The Next Gen Program is essentially a farmland conservation easement option purchase program that is designed to help facilitate the transfer of farmland (that is typically over 50 acres in size) to a new generation of farmers while also effectively helping to preserve the agricultural land from future development.

Under the Next Gen Program, MARBIDCO will pay up to 51% of the Fair Market Value (FMV) of the land only (with a cap of $500,000) to be used as a downpayment. Following the land sale transaction, the Next Gen farmer has several years to sell the permanent easement to a rural land preservation program that is able to hold the permanent easement, thus extinguishing the development rights on the property forever.

In their application to MARBIDCO, the Buchanan's stated, "The Next Generation Program would allow us to financially carry on sustainable farming practices and allow us to grow our operation to provide affordable, locally grown products for not only our generation but many to come. We plan to continue to grow our pumpkin operation, raise Highland cattle, and free-range poultry on pasture. Additionally, we hope to grow our hay business to provide affordable feed and products sold locally."

"Without them (the parents) and MARBIDCO we couldn't have afforded the farm," said Jacob. Besides the acreage, the farm has four pole barns for storing hay and equipment and to shelter the cattle. To increase crop yields they rent an additional 50 acres nearby.

Jacob and Victoria have fully embraced an agritoursim model by offering tours, craft days, and a variety of special events featuring their Highland cows as the main attraction, all while successfully managing a profitable business selling hay, cornstalks, and pumpkins for the fall decorating season.

In 2023, Jacob and Victoria grew their first pumpkin crop from seeds they had saved from different pumpkin varieties they liked. "We didn't purchase any of our original seeds," Jacob mentioned.

Although they initially held full-time jobs outside the farm, they were enthusiastic about selling their products to the local community but faced challenges due to limited "free" time and the inability to hire an employee.

This situation inspired them to set up a "self-serve" stand on their property, as well as another one in town; essentially, a hay wagon converted into an honor system pumpkin stand. They devote the

Nametags help visitors identify the Highland cows.

entire summer to cultivating the pumpkins, hand-picking each one, and take pleasure in being part of many families' fall decorations every year. "Simple and wholesome is the goal," said Jacob.

Without the Next Gen program, the couple wouldn't have been able to establish the kind of farm business they envisioned. Every step has provided them with a practical means to generate income from their hard work. The benefits of their farming endeavors have been growing as they move forward.

Jacob manages all aspects of the farm that involve hay and crop production. They also produce mini-straw bales to create a complete look for those decorating during the fall season. Black Rock Farm sells its harvest to a wholesaler that services Maryland and Virginia retailers.

He also ensures the land remains sustainable by rotating crop rows each planting season.

His full-time job off the farm as a mechanic makes him the go-to person for repairs, welding, and equipment operations in the area as well. "My co-workers don't get it when I say I'm going home to work," he jokes. "It's incredibly rewarding to see your hard work and efforts come to a fulfilling conclusion."

Currently, Victoria is working full-time at the farm, focusing on marketing, and leading the Highland breeding program while organizing events at Black Rock Farm. With a background in agritourism, she is committed to creating opportunities for others to learn about and engage with agriculture firsthand.

In the beginning, Victoria started sharing pictures of the Highland cattle on their social media accounts. "We had a lot of inquiries about the cows," said Victoria. "It was never on our radar or a goal." Initially, they were reluctant to let the public visit the farm to see the cows, but as the inquiries increased, they decided to take the plunge and create a new source of income.

"We have monthly year-round private visits and seasonal events," explained Victoria. "Most of the people who visit are from the DMV. It is a chance to get out of the city and see a cow in real life. People enjoy the opportunity to do something different."

The Highland events include an opportunity to brush the woolly cows and spend some time with them. The Highland cattle have name tags suspended on cattle panels in the cow barn to help familiarize visitors with the individual cows.

The farm originally had angus cattle, but Victoria was interested in the Highland breed, that generally have a docile temperament and are good with farm visitors. They sold the angus cattle and purchased two Highland cows, and today they have 20 with one more on the way.

"Breeding the Highlands is solely a niche industry, generally selling to those who are homesteading. We only sell live animals," explained Victoria.

She said they sell the cows on a case-by-case basis. If a family already has another cow, a single Highland will be sold, if there are no other cattle, then they sell two at a time. "A little bit of vetting goes into it. It's like an adoption process," she added.

Black Rock Farm also collaborates with a K-12 educational program via a virtual field trip for students across the country.

This engaging lesson highlights the Highlands and provides students with an exclusive glimpse of life on a Maryland farm. Victoria said the sign up for the event was around 1,000 with about 500 students participating.

They transported some of their Highlands to attend the Great American Farmers Market during National Farmers Market Week in August on the National Mall in Washington D.C. There they encountered people who had never seen a Highland cow and asked if it was a bison or a horse. "A lot of people have no connection to farming," noted Victoria.

Jacob and Victoria check pumpkin growth at Black Rock Farm.

The couple at their self-serve pumpkin cart in town.

The trailer they use to move the Highlands to events.

Beginning Farmer Rural Land Preservation Facilitation Programs

MARBIDCO offers two Rural Land Preservation Facilitation Programs (Next Gen and SANG) - when partnering with commercial lenders and farmland conservation programs - to assist young and beginning farmers with down-payment funding to purchase farmland, while also effectively extinguishing development rights on the farmland, thus helping to preserve the rural working land in perpetuity.

Next Generation Farmland Acquisition Program (Next Gen Program)

Addresses the financing challenges of beginning farmers and at the same time enables the State to further its mission to help preserve working agricultural and forest land.

MARBIDCO provides up to 51% of the fair market value (FMV) of the land as down-payment to help the young and beginning farmer purchase their first farm of 50 acres or more in exchange for the land to be placed on the path of permanent preservation using an easement option purchase contract.

The Next Gen farmer then has several years to sell the easement to a rural land preservation program that will hold the permanent easement thus extinguishing the development rights on the property forever.

Small Acreage Next Generation Farmland Acquisition Program (SANG)

SANG targets beginning farmers wishing to purchase 10- to 49-acre farms. MARBIDCO will provide 30% to 60% of the fair market value (FMV) of the farmland in exchange for a permanent agricultural conservation easement - which is used as a down payment to purchase the farm property. A commercial lender must also be involved in providing a portion of the financing for the farm purchase.

FY 2025 Programs	Applicants	Amount	Status
Next Generation Farmland Acquisition Program	3	$1,276,165	Settled
Next Generation Farmland Acquisition Program	1	$163,200	Approved
Small Acreage Next Generation Farmland Acquisition Program	1	$112,920	Settled
Small Acreage Next Generation Farmland Acquisition Program	1	$127,128	Approved
Total Land Preservation Facilitation Programs Settled or Approved	**6**	**$1,679,413**	
Total Land Preservation Facilitation Programs Denied or Withdrawn	**2**	**$548,888**	
Total All Land Preservation Facilitation Program Applications	**8**	**$2,228,301**	
Percentage of Land Preservation Facilitation Applications Closed or Approved	75%		

**Numbers as of June 30, 2025*

The Next Generation Farmland Acquisition Programs were established by MARBIDCO with the support of the State of Maryland to help qualified young and beginning farmers who have trouble entering the agricultural profession because of relatively high farmland costs and lack of access to adequate financial capital to purchase farmland.

With the strong support of the Governor and General Assembly, MARBIDCO launched the Next Gen Program in FY 2018 and the SANG Program in FY 2021.

Farm/Business Type	County	Easement Option Amount
Cattle/Beef*	Washington	$500,000
Cattle/Beef*	Frederick	$276,165
Cattle/Beef*	Frederick	$500,000
Christmas Trees/Produce**	Talbot	$112,920
Grain/Oil Seeds*	Somerset	$163,200
Hay/Straw**	Cecil	$127,128

FY 2025 Total Rural Land Preservation Facilitation Program Activity $1,679,413

**Next Generation Farmland Acquisition Program*

***Small Acreage Next Generation Farmland Acquisition Program (SANG)*

FY 2025 Core Rural Agricultural Business Development Financing Programs

MARBIDCO's core loan and grant incentive programs help meet key agricultural, forestry, or seafood business financing needs. Loans can be for land purchases, facility construction or renovation, equipment acquisition or working capital, and often leverage significant commercial lender funds. Young and beginning farmers and veterans often benefit from MARBIDCO core loan programs. Grant incentive programs help producers with matching funds for food or fiber production and processing projects and provide local governments with matching economic development cost share funds for agricultural development projects.

Core Loan Programs

Maryland Resource-Based Industry Financing Fund*+ (MRBIFF) offers two options, a direct loan, serviced by MARBIDCO, and a participation loan, serviced by the partnering lender. These low-cost loans can help Ag/RBI enterprises purchase land and capital equipment for production and processing activities (including building construction). The maximum loan amount under the direct loan option is $300,000 for equipment and fixed assets, $600,000 for real estate purchases and renewable energy projects, and $1,000,000 for large-scale food/fiber processing projects. Participation loan maximums are $700,000 for real estate and renewable energy projects, $350,000 for equipment and fixed assets and $1,000,000 for large-scale food/fiber processing projects.

** USRC offers up to 5% in equity incentive grants under these loan programs.*

Agri-Business Equipment and Working Capital Loan Fund*+ offers moderate-cost loans between $15,000 and $100,000 to Ag/RBI enterprises (including farmers) for working capital and equipment purchases. Participation by a public sector lender is encouraged (at a level matching or exceeding MARBIDCO's participation). A referral from a commercial lender is required for loans without a public sector lender.

Maryland Vineyard/Hops/Orchard Fruit Planting Loan Fund*+ offers moderate-interest loans between $15,000 and $100,000 to help meet the unique financing needs of Maryland's landowners wanting to plant fruit-bearing vines, hops and trees. An interest-only option is available for a period of two to three years. A referral from a lender is required, as well as a site evaluation approval letter from an appropriate university or other expert.

+ Veteran's loan interest rate reduction of 25 basis points eligible in the Core Loan Programs.

Forestry Equipment and Working Capital Loan Fund*+ offers moderate-interest loans between $15,000 and $150,000 to Maryland's forest products businesses funding working capital and equipment purchases. A commercial lender referral is required.

Maryland Large Animal Veterinarian Assistance Loan Program + was established by MARBIDCO to help attract and retain large animal veterinarians in Maryland that were licensed in Maryland no earlier than 2004. Loan funds can be used to purchase a truck and/or specialized equipment that is needed for large animal veterinarian care services.

Applicants can apply for loans between $25,000 and $100,000, with an interest rate of 4.00%. Applicants must have clinical experience providing vet care to large animals, reside in Maryland, and agree to have a majority of their practice in Maryland during the term of their loan.

Core Grant Incentive Programs

Maryland Urban Agriculture Commercial Lending Incentive Grant (MUACLIG) Program, offered with partial matching support from Farm Credit, provides an incentive grant to encourage urban farmers to seek commercial lender financing to purchase equipment or real estate. The maximum grant amount is $15,000 for equipment and $35,000 for real estate.

Local Government Agricultural & Resource-Based Industry Project Cost Share Program provides a cost-share grant to local or regional economic development offices to incentivize their participation in funding AG/RBI projects. The maximum project cost share grant is $10,000 (or up to $25,000 under special circumstances), while Food Safety Modernization Act (FSMA) matching grants are capped at $5,000 and deer fences, farm operation solar systems or generators at $3,000.

Maryland Value-Added Producer Matching Grant (MVAPMG) encourages participation in USDA's highly competitive Value-Added Producer Grant Program (which has both planning and working capital components). The USDA VAPG program, requires a non-federal financial matching commitment, and each application must include a "verification of matching funds". USDA Planning Grants can be up to $75,000 and Working Capital Grants can be up to $250,000. Under the MVAPMG program, MARBIDCO will provide up to 15% of the matching funds to eligible applicants up to $11,250 for Planning Grants and up to $25,000 for Working Capital Grants.

Future Harvest Beginner Farmer Training Graduate Grant Program offers grants up to $1,000 to Levels 2 and 3 current class graduates of the Future Harvest CASA Beginner Farmer Training Program that are or will be farming in Maryland. Grant funds may be used toward the purchase of those items that will help the Beginner Farmer to start or expand their own commercial agricultural operation.

Maryland Producers Cold Storage Grant Program offers 50% matching grants of up to $2,000 to farmers and watermen/commercial fisheries for cold storage equipment to sustain or expand their operations. Applicants are required to make a 50% matching contribution towards the purchase and installation of cold storage equipment.

Halal-Certified Poultry Processing Facility Uses MARBIDCO Grant to Grow Business Coast-to-Coast

Above left: L to R, Robert Hajir and his father, Abdolreza Hajir, owners of Ishan Farms in Worcester County.

Above right: Workers at Ihsan Farms cut chickens by hand with knives performing Halal-Islamic rituals assembly-style.

Bottom Left: A worker cuts up the chicken using scissors.

Establishing a hand-cutting halal poultry processing plant with assembly line-efficiency was deemed impossible by many in the poultry sector.

Abdolreza Hajir, having spent numerous years working in poultry facilities, gained insights into the industry from the ground up. Driven by his deep faith and self-belief, he pressed on towards realizing his dream.

"No one believed we could create such efficiency with hand cut chickens," said Robert Hajir, son of Abdolreza and CEO of Ihsan Farms.

Fast forward to today, Abdolreza and Robert operate a thriving and efficient Halal-certified poultry processing plant tucked away in a business park in Princess Anne. Since opening in 2016, Ihsan Farms has been a Halal-certified poultry processing facility and wholesaler. Father and son have a combined 65 years of experience in the poultry and halal industries.

The term "halal" translates to permissible in Arabic. A practicing Muslim applies this "halal" concept to every aspect of life. Specific to meat consumption, the type of meat and how it is processed is important.

"For meat to be deemed halal, it must be harvested in the name of God to feed his people, as well as using the correct technique for cutting the meat according to Islamic law," Robert explained. At Ihsan Farms, this practice is performed by hand, a rarity in the industry. It can take up to six months to properly train a person in this method, said Robert.

Ihsan Farms is proud to provide all-natural poultry that is free from chemicals and additives. They prioritize cleanliness and hygiene at every step of the production process, including no chlorine used in processing.

The chickens are instead cleaned using peracetic acid, a vegetable-derived organic compound that acts as a strong oxidizing agent, effective against a wide range of organisms.

Ihsan Farms aims to deliver the finest quality poultry while strictly adhering to the necessary guidelines and procedures for exclusively producing hand-slaughtered "Zabiha" halal poultry.

"Animal welfare is paramount, and no mechanical machines are used to process the chicken," said Robert. "We are a religious organization before a business."

Workers, most who have been with the company since its inception, work side-by-side as chickens are connected to a system that transports them from a chiller – after slaughter and feather removal in a barrel picker – to others who manually cut the breasts, thighs, legs, and wings from the birds.

A quality assurance worker stands by the chiller as the birds come out and determines which chickens will be sold whole or cut into pieces.

Robert says this way of processing chicken is the most humane and creates a tasty and very tender bird. "We have the best chicken going," he said.

Ihsan Farms gets young 5-pound chickens from around 40 to 80 farmers, with half of them sourced from Maryland, including Caroline and Dorchester counties, along with farms in Delaware and Virginia.

According to Robert, the poultry are fed an antibiotic-free, completely vegetarian diet, which makes raising the chickens a little more challenging compared to standard poultry farms.

After seeking help to purchase new equipment, local and state agency officials told them about MARBIDCO.

Ihsan Farms sought a Maryland Livestock Processing Equipment Grant from MARBIDCO, supported by a team of MBA candidates from Salisbury University. The students took this chance to gain experience in business consulting and selected Ihsan Farms for their project.

Ihsan Farms was awarded the grant funding that enables them to enhance its chicken processing capacity, boost sales to both new and existing vendors, and employ additional staff.

The **Maryland Livestock Processing Equipment Grant Program** was created by MARBIDCO to assist with the expansion of livestock processing capacity in Maryland.

This program offers grants to eligible applicants to purchase livestock and meat processing equipment and/or upgrade facilities to help increase production in Maryland, with a particular focus on large-animal and blue catfish processing. Smaller-scale poultry processing projects are also eligible.

Eligible applicants must currently operate livestock and meat processing enterprises in Maryland. These applicants can include sole proprietorships, partnerships, cooperatives, corporations, or LLCs. The minimum grant award is $5,000, with a maximum award of $50,000.

This particular grant award funded a second water chiller and the installation of this equipment.

“The chiller brings down the temperature of the chickens faster”, explained Robert. “We bought this second one to increase production.” The chiller will bring the chicken’s temperature below 36 degrees. Hajir said that chickens processed today, go out the same day.

“This is our first grant,” said Abdolreza. It is crucial for small businesses to receive this kind of economic development assistance he explained.

His son added, “We have been creating jobs and adding $2 million to the local economy….and we are very grateful to MARBIDCO for this opportunity.”

Ihsan Farms is certified halal by Halal Food Council USA, the Gulf Cooperation Council (GCC), Halal Monitoring Services, and the American Halal Foundation.

It is the only U.S. poultry facility certified to export to the United Arab Emirates and expects to become the first poultry facility certified to export to Malaysia by 2026.

As a wholesaler, Ihsan Farms sells whole birds and chicken cuts to distributors that sell to their local communities via mom-and-pop shops throughout the country.

Its poultry distribution is handled by small family businesses in New York City, Chicago, Washington D.C., Philadelphia, Atlanta, Boston, Detroit, Tampa, Baltimore, Orlando, Milwaukee, Richmond, Texas, and Seattle.

With the assistance of this grant, they anticipate expanding production capacity to be able to serve California and other southwestern states.

They are also currently planning the construction of another halal-certified facility in Hurlock (Dorchester County) in 2026-2027.

Besides the owners and plant managers the company employs a religious advisor from the Delmarva Muslim Community who also has a degree in food technology to guide the business in meeting the halal requirements.

Additionally, two USDA employees have an office at the facility. Dr. Sara Elmahdi, a consumer safety inspector, and Pamela Green, a food inspector, assure that the facility follows USDA’s meat processing guidelines.

Inspector Green looks at each bird as it readied for processing and Dr. Elmahdi assures safe and healthy birds are being sold.

“They are doing great,” said USDA’s Green. “They learn and evolve. I love working here.”

CEO Robert Hajir shows the refrigerated boxes of freshly processed chicken ready to be shipped to Chicago, IL.

The company also prides itself on reducing its potential impact on water quality. “We work with MDA, MDE, and Somerset County local stormwater management. We make sure we have minimal impact on the environment,” said Robert.

Workers, who can be siblings, married couples, or parents and adult children number 53 today. About half are female, one fourth are Muslim.

“We have low turnover and high retention. We pay well and treat our employees like family,” explained Robert. “There is no pressure, we run slow and have had no workplace injuries.”

Running slowly ironically translates to processing 10,000 birds daily or 10 million annually.

Besides running a successful business, Ihsan Farms engages frequently with the Muslim and local communities.

They donate chickens to nearby fire departments for fundraising barbecues, supply chickens to families unable to afford meals, for mourners after the loss of a loved one, offer chickens to a local senior center, collaborate with local schools to provide information about careers in agriculture, and inspire young individuals to pursue careers as plumbers, electricians, and engage in apprenticeships.

Additionally, they educate the staff at other chicken processing plants and farmers on the Halal method.

MARBIDCO Specialty Loan Programs
(Utilizing externally provided funding)

MARBIDCO Specialty Loan Programs are funded by other agencies and organizations for targeted purposes. Specialty programs have the support of various federal, state, and regional funds where normal credit underwriting standards may not be appropriate for the deployment of commercial debt capital.

Maryland Oyster Shucking House Loan Fund was established by MARBIDCO to help finance the cost of eligible seafood processing projects, including those at historic oyster shucking houses, and to facilitate an increase in the amount of oyster shells retained in the State and returned to the Chesapeake Bay. Loan amounts can range from $25,000 up to $250,000 and are based on the number of full-time jobs or full-time seasonal jobs projected to be created or retained. Some loan forgiveness may be available based on the amount of shell returned to DNR or the amount of spat on shell planted on the bottom of a public fishery. Oyster shell forgiveness amounts are verified by DNR.

Maryland Livestock Processing Loan Fund has been established by MARBIDCO, with funds provided by USDA, to assist with the expansion of livestock processing capacity in Maryland. Eligible applicants can apply for loans to help start-up or expand small- and medium-sized USDA-inspected slaughter facilities in Maryland to increase the processing of meat, poultry and invasive blue catfish. Large meat and poultry processing companies are not eligible. Loans can range from $250,000 up to $2,500,000 to purchase real estate, construct a new or expand an existing processing facility and purchase livestock processing equipment.MARBIDCO will also match the equity contribution of an approved applicant on a dollar-for-dollar basis up to 10% of the project costs up to $250,000.

Maryland Shellfish Aquaculture Financing Fund*, in collaboration with Department of Natural Resources (DNR) and using a combination of State and federal funds, helps watermen (and others) that wish to transition from wild oyster harvesting to start or expand underwater shellfish farming enterprises using leased growing areas in the Chesapeake or Coastal Bays. Loan proceeds can be used to purchase shell, seed, spat, or equipment. Bottom culture and water column projects are eligible. Borrowers make interest-only payments for up to three years while oysters are growing to market size. Loan forgiveness of 40% is available on the first $100,000 borrowed, and 25% on the remaining funds up to $300,000. The maximum single loan amount is $100,000.

Maryland Remote Setting Shellfish Aquaculture Loan Fund* (in collaboration with DNR and using Maryland Port Authority funds) provides affordable financing to persons who want to start or expand shellfish remote setting (nursery) aquaculture operations. Applicants must have a shellfish aquaculture nursery lease from the Maryland Department of Natural Resources.

Eligible equipment includes items related to commercial remote setting aquaculture projects such as seed (larvae), shell (substrate), tanks, pumps, blowers, and tank heaters. The maximum loan amount is $30,000 and some loan forgiveness is available for good repayment performance.

Maryland Watermen's Microloan Program assists generational watermen, beginner watermen, and seafood processing businesses with the purchase of equipment related to commercial fishing boats and seafood harvesting gear or equipment for seafood processing. All applicants must hold a DNR Tidal Fisheries License or a Potomac River Fisheries Commission commercial fishing license. Generational watermen must demonstrate that 50% or more of their annual income is from commercial seafood harvesting. Beginner watermen must be at least 18 years old and have at least two, but not more than 10 years experience. Seafood processors must have a seafood dealers license for the past two years and can demonstrate certain seafood processing income. The program provides loans between $7,000 to $40,000 at an interest rate of 3.00%, with some loan forgiveness available.

Southern Maryland Revolving Loan Fund for Agriculture was established in partnership with the Southern Maryland Agricultural Development Commission (SMADC) to assist Southern Maryland agricultural producers with smaller agricultural projects that typically might not be financed by traditional commercial lenders. This program offers subsidized low-cost loans between $10,000 to $20,000 to qualified applicants. Agricultural businesses in Anne Arundel, Calvert, Charles, Prince George's, and St. Mary's Counties are eligible to apply.

Rural Business Energy Efficiency Improvement Loan Fund* (working in collaboration with the Maryland Energy Administration and using RGGI funds) offers low-interest loans for energy efficiency projects undertaken by food and fiber producers and processors implementing the recommendations of a third-party energy auditor. Loans range from $5,000 to $30,000. The program offers a grant subsidy to borrowers who are in good standing on making their payments.

MARBIDCO Specialty Grant Programs are funded by other agencies and organizations for targeted purposes. Specialty programs have the support of various federal, state, and regional funds.

The Certified Local Farm and Fish Food Aggregation Grant Fund Program provides two grant opportunities to support the development of local food aggregation infrastructure in Maryland to help meet current and future wholesale and institutional market demand for locally produced food products.

- **Small-Scale Farmer Entity Aggregation Program** provides an 80% matching grant between $25,000 and $100,000 to agricultural product aggregation and distribution entities or farm cooperatives that are aggregating for at least four Certified Local Farm Enterprises and/or and Chesapeake Invasive Species Providers. (If the applicant is a Chesapeake Invasive Species Provider, the project must include at least four commercially licensed watermen providing an invasive species.)
- **Public Sector Aggregation Grant** provides an 80% matching grant between $150,000 and $300,000. Applicants for the larger scale aggregation grant include a public entity (such as a county government, municipality, community college, university, county school system or rural regional council). Applicants must provide a 20% match and work with at least four Certified Local Farm Enterprises and/or Certified Chesapeake Invasive Species Providers. (For projects that include one Certified Chesapeake Invasive Species Provider, the provider must be sourcing invasive species from at least four licensed commercial watermen.)

The Maryland Wood Products Industry Equity Incentive Program (WPIEI) provides stimulus for forest product related businesses to grow their business through innovation, increased production, and the development of new market opportunities. WPIEI provides a 25% matching grant up to $50,000, to help Maryland wood fiber harvesters, processors, and manufacturers purchase new equipment or construct facilities so that they can engage in increased production and utilization of locally sourced wood fiber, enhanced commercial revenue generation, and retention and creation of new job opportunities.

The Maryland Livestock Processing Equipment Grant Program helps to expand livestock processing capacity in Maryland by offering a 50% matching grant up to $50,000 for USDA slaughter facilities and up to $20,000 for other USDA-inspected facilities, custom-exempt processing, or mobile processing projects to purchase livestock and meat processing equipment or to upgrade facilities in order to increase productivity. Eligible applicants include businesses that are currently operating livestock and meat processing enterprises in Maryland or plan to start such operations.

The Upper Shore Regional Council Farm Incentive Fund is a partnership between MARBIDCO and the Upper Shore Regional Council to help farmers from Cecil, Kent, and Queen Anne's counties (on the Upper Eastern Shore) to meet certain down-payment (equity) objectives for MARBIDCO-related loans by providing equity incentive matching grants of 5% of the project cost.

The Southern Maryland Agricultural Equity Incentive Matching Fund is a partnership between MARBIDCO and the Southern Maryland Agricultural Development Commission (SMADC) to help farmers from Anne Arundel, Calvert, Charles, Prince George's, and St. Mary's Counties to meet certain down payment (equity) objectives for MARBIDCO-related loans by providing equity incentive matching grants of 5% of the project cost.

FY 2025 MARBIDCO Lending Activity

Loan Type	County	Loan Amount	Farm/Business Type
Animal Vet	Charles	$18,000	Large Animal Vet
Aqua	St. Mary's	$100,000	Aquaculture
Aqua	Kent	$50,000	Aquaculture
Livestock	St. Mary's	$1,825,930	Seafood Processing
Livestock - So MD	St. Mary's	$250,000	Livestock Processing
MRBIFF	Howard	$360,000	Equine
MRBIFF	Charles	$316,000	Equine
MRBIFF	Calvert	$600,000	Equine
MRBIFF	Queen Anne's	$130,000	Grains & Oil Seeds
MRBIFF	Baltimore	$504,000	Grains & Oil Seeds
MRBIFF	St. Mary's	$292,188	Herbs/Flowers/Apiary
MRBIFF	Wicomico	$600,000	Poultry-Broilers
MRBIFF	Dorchester	$500,000	Poultry-Broilers
Participation	Howard	$600,000	Equine
Participation	Queen Anne's	$600,000	Grains & Oil Seeds
Participation	Dorchester	$600,000	Poultry-Broilers
Participation	Worcester	$300,000	Poultry-Broilers
Participation	Caroline	$400,000	Poultry-Broilers
Participation	Caroline	$276,000	Poultry-Broilers
Participation	Wicomico	$270,000	Poultry-Broilers
Participation	Worcester	$600,000	Poultry-Broilers
Watermens	Dorchester	$20,000	Fisheries/Watermen
Watermens	Kent	$19,661	Fisheries/Watermen
Watermens	Harford	$14,988	Fisheries/Watermen
Watermens	Worcester	$14,810	Fisheries/Watermen
Watermens	St. Mary's	$40,000	Fisheries/Watermen
Watermens	Talbot	$40,000	Fisheries/Watermen
Watermens	Talbot	$15,000	Fisheries/Watermen
Watermens	Somerset	$40,000	Fisheries/Watermen

FY 2025 Total Loan Activity $9,396,578

**Key:*
Animal Vet - Maryland Large Animal Veterinarian Assistance Loan
Aqua - Maryland Shellfish Aquaculture Financing Fund
Livestock - Maryland Livestock Processing Loan
Livestock So MD - Southern Maryland Livestock Processing Revolving Loan
MRBIFF - Maryland Resource-Based Industry Financing Fund
Participation - Maryland Resource-Based Industry Financing Fund Participation Loan
Watermens - Maryland Watermen's Microloan

In FY 2025, MARBIDCO approved 29 core and specialty loans, totaling nearly $9.4 million and other purchases, assisted 16 farmers with purchasing farmland. Fiscal Year 2025 included many firsts in loan approvals for MARBIDCO, including approving: the first of eight Participation Loans with Horizon Farm Credit, its first Southern Maryland Livestock Processing Loan, in partnership with SMADC, its first Maryland Large Animal Veterinarian Assistance Loan, enabling a young veterinarian to purchase a truck and specialized equipment. In FY 2025, MARBIDCO also approved its first Maryland Livestock Processing Loan, partially funded by a USDA MPILP grant, in the amount of $1,825,930 for a blue catfish processing project in Southern Maryland.

FY 2025 MARBIDCO Grant Incentives Activity

Grant Type	County	Grant Amount	Farm/Business Type
Aggregation	Queen Anne's	$100,000	Seafood Processing
Aggregation	Somerset	$100,000	Vegetables/Table Crops
Aggregation	Frederick	$100,000	Vegetables/Table Crops
Aggregation	Montgomery	$300,000	Vegetables/Table Crops
Cold Storage	St. Mary's	$2,000	Fisheries/Watermen
Cold Storage	Somerset	$2,000	Fisheries/Watermen
Cold Storage	Montgomery	$2,000	Aquaculture
Cold Storage	Worcester	$2,000	Aquaculture
Cold Storage	Harford	$890	Brewing/Hops/Barley
Cold Storage	Montgomery	$1,696	Cattle/Beef
Cold Storage	Calvert	$2,000	Cattle/Beef
Cold Storage	Anne Arundel	$1,722	Cattle/Beef
Cold Storage	Calvert	$2,000	Fisheries/Watermen
Cold Storage	Worcester	$2,000	Fisheries/Watermen
Cold Storage	Baltimore City	$1,899	Fruit/Orchard
Cold Storage	Cecil	$1,237	Fruit/Orchard
Cold Storage	Dorchester	$465	Greenhouse & Nursery
Cold Storage	St. Mary's	$2,000	Herbs/Flowers/Apiary
Cold Storage	Anne Arundel	$2,000	Herbs/Flowers/Apiary
Cold Storage	St. Mary's	$2,000	Hogs/Pigs
Cold Storage	St. Mary's	$603	Poultry-Free Range
Cold Storage	Frederick	$915	Vegetables/Table Crops
Cold Storage	Frederick	$847	Vegetables/Table Crops
Cold Storage	Harford	$2,000	Vegetables/Table Crops
Cold Storage	Montgomery	$2,000	Vegetables/Table Crops
Cold Storage	Prince George's	$2,000	Vegetables/Table Crops
Cold Storage	Wicomico	$702	Vegetables/Table Crops
Cold Storage	Frederick	$704	Vegetables/Table Crops
Cold Storage	Prince George's	$2,000	Vegetables/Table Crops
Cold Storage	Carroll	$635	Vegetables/Table Crops
Cold Storage	Cecil	$1,339	Herbs/Flowers/Apiary
Cold Storage	Frederick	$1,275	Vineyards & Wineries
Cold Storage	Montgomery	$2,000	Vineyards & Wineries
Future Harvest	Baltimore	$723	Herbs/Flowers/Apiary
Future Harvest	Garrett	$1,000	Poultry-Broilers
Future Harvest	Baltimore	$1,000	Vegetables/Table Crops
Future Harvest	Frederick	$1,000	Vegetables/Table Crops
Future Harvest	Montgomery	$1,000	Vegetables/Table Crops
Future Harvest	Prince George's	$500	Vegetables/Table Crops

FY 2025 MARBIDCO Grant Incentives Activity (Continued)

Grant Type	County	Grant Amount	Farm/Business Type
Future Harvest	Frederick	$750	Vegetables/Table Crops
Future Harvest	Montgomery	$750	Vegetables/Table Crops
Future Harvest	Howard	$942	Vegetables/Table Crops
Future Harvest	Carroll	$1,000	Vegetables/Table Crops
Livestock	Howard	$7,341	Livestock Processing
Livestock	Carroll	$14,950	Livestock Processing
Livestock	Queen Anne's	$50,000	Livestock Processing
Livestock	St. Mary's	$20,000	Livestock Processing
Livestock	Queen Anne's	$50,000	Livestock Processing
Livestock	Carroll	$20,000	Livestock Processing
Livestock	Queen Anne's	$50,000	Livestock Processing
Livestock	St. Mary's	$20,000	Livestock Processing
Livestock	Somerset	$49,908	Livestock Processing
Livestock	Baltimore	$20,000	Livestock Processing
Livestock	Queen Anne's	$50,000	Seafood Processing
Livestock	Queen Anne's	$50,000	Seafood Processing
Equity	St. Mary's	$231,770	Seafood Processing
Gov Cost Share	Montgomery	$3,000	Aquaculture
Gov Cost Share	Worcester	$2,428	Aquaculture
Gov Cost Share	Montgomery	$2,848	Cattle/Beef
Gov Cost Share	Montgomery	$3,000	Dairy/Creamery
Gov Cost Share	Anne Arundel	$3,500	Equine
Gov Cost Share	Anne Arundel	$3,750	Fisheries/Watermen
Gov Cost Share	Montgomery	$2,777	Fruit/Orchard
Gov Cost Share	Anne Arundel	$936	Fruit/Orchard
Gov Cost Share	Anne Arundel	$3,000	Greenhouse & Nursery
Gov Cost Share	Montgomery	$2,490	Herbs/Flowers/Apiary
Gov Cost Share	Wicomico	$2,500	Herbs/Flowers/Apiary
Gov Cost Share	Montgomery	$956	Herbs/Flowers/Apiary
Gov Cost Share	Montgomery	$424	Herbs/Flowers/Apiary
Gov Cost Share	Montgomery	$610	Herbs/Flowers/Apiary
Gov Cost Share	Montgomery	$1,547	Herbs/Flowers/Apiary
Gov Cost Share	Montgomery	$1,188	Herbs/Flowers/Apiary
Gov Cost Share	Anne Arundel	$5,000	Livestock-Misc.
Gov Cost Share	Anne Arundel	$5,000	Livestock-Misc.
Gov Cost Share	Carroll	$8,000	Sheep/Goats
Gov Cost Share	Montgomery	$3,000	Vegetables/Table Crops
Gov Cost Share	Montgomery	$3,000	Vegetables/Table Crops
Gov Cost Share	Wicomico	$2,246	Vegetables/Table Crops

Grant Type	County	Grant Amount	Farm/Business Type
So MD Equity	Charles	$15,000	Equine
So MD Equity	Calvert	$13,015	Equine
So MD Equity	St. Mary's	$15,000	Herbs/Flowers/Apiary
Special	All	$35,000	Miscellaneous
USRC Equity	Queen Anne's	$15,000	Grains & Oil Seeds
USRC Equity	Queen Anne's	$15,000	Grains & Oil Seeds
Value-Added (USDA)	Montgomery	$25,000	Grains & Oil Seeds
WPIEI	Talbot	$30,287	Forestry/Wood Products
WPIEI	Dorchester	$50,000	Forestry/Wood Products
WPIEI	St. Mary's	$50,000	Forestry/Wood Products
WPIEI	Baltimore	$38,875	Forestry/Wood Products
WPIEI	Anne Arundel	$16,367	Forestry/Wood Products
WPIEI	Howard	$50,000	Forestry/Wood Products
WPIEI	Howard	$14,750	Forestry/Wood Products
WPIEI	Howard	$23,810	Forestry/Wood Products
WPIEI	Garrett	$50,000	Forestry/Wood Products
WPIEI	Baltimore	$26,464	Forestry/Wood Products
WPIEI	Wicomico	$50,000	Forestry/Wood Products
WPIEI	Wicomico	$50,000	Forestry/Wood Products
WPIEI	Howard	$50,000	Forestry/Wood Products

FY 2025 Total Grant Activity $1,982,331

****Key:***
***Aggregation -** Certified Local Farm and Fish Food Aggregation Grant Program*
***Cold Storage -** Maryland Producer Cold Storage Grant Program*
***Future Harvest -** Future Harvest Beginner Farmer Training Grant Program*
***Livestock -** Maryland Livestock Processing Equipment Grant Program*
***Equity -** Maryland Livestock Equity Incentive Grant*
***Gov Cost Share -** Local Government Agriculture & Resource-Based Industry Project Cost Share Program*
***So. MD Equity -** Southern Maryland Agricultural Loan Equity Incentive Matching Fund*
***Special -** Special Agricultural Development Activity*
***USRC Equity -** Upper Shore Regional Council Farm Equity Incentive Fund*
***Value-Added (USDA) -** Maryland Value-Added Producer Matching Grant*
***WPIEI -** Maryland Wood Products Industry Equity Incentive Grant Program*

MARBIDCO 'MRBIFF' Loan Recipients Honored with DCA Awards for Commitment and Excellence in the Poultry Industry

Farhan & Val Nasir

Farhan "Far" Nasir and his wife, Val, worked long hours back in Connecticut at a grocery store, somedays from 6:30 a.m. to 9:00 p.m. While there, to keep an eye on their young son Noah, they took him to the store most days. The toddler made many friends as he used his walker to explore the store. Many customers grew accustomed to the young boy being there. When he napped, folks would ask, "where is Noah," explained Val.

Far and Val Nasir received DCA's 2025 J. Frank Gordy Delmarva Distingushed Citizen Award and one of MARBIDO's first MRBIFF participation loans to purchase their second poultry farm.

However, the Nasir family decided this was not the way they wanted to live, so eventually they chose a different path. On a chilly day after Christmas in 2012, they packed up their children, Sophia, Ean, and Noah, and their vehicles and headed to Maryland. Not knowing anyone, they found a Pakistani community on the Eastern Shore that basically took them in.

"They took us under their wing, and the whole community helped. We had made a big sacrifice to start over," said Far. He and his wife wanted to make a go at owning a farm and raising chickens.

The Nasir's did their homework when choosing Maryland as their next home. They liked the idea that the Eastern Shore had five poultry companies, which means competition, he said. "It keeps the competition honest," said Far. They then engaged in training to raise chickens from Perdue Farms.

"I had to learn the basics. I was a city boy and didn't know what to do. My wife was much better at it than I was. The first time I was in a chicken house I got lost, I didn't know where I had come in the door," he joked. "We didn't have any other option. We were never going back to the grocery store."

Thirteen years ago, they bought their first poultry farm and discovered that caring for a flock of chickens was just as much work as the grocery business.

The days could be 14-16 hours long, but, said Far, "I had time to spend with my children".

"It's been really good for the family and for us. I am glad it worked out, because we had no back up plan," said Far. "I feel we have enough knowledge and resources now that we know what to do and that there is a good path forward."

"Owning a poultry farm is much like running a hotel," explained Val. "We just take care of the occupants. We feed them, care for them, then Perdue comes and picks them up."

In 2024, the Nasir family decided it was time to expand their business. As luck would have it, a farm went up for sale not far from their home.

With financial support from MARBIDCO through a **Maryland Resource-Based Industry Financing Fund (MRBIFF) participation loan**, the couple purchased a second poultry farm, adding 120,000 chickens to the 170,000 they already raise.

The Participation Loan option of the MRBIFF program launched in this fiscal year as an alternative to the Direct Loan option to allow lenders to fully service all the loans and help get to a loan closing faster.

Instead of the borrower having a loan with the primary lender and another loan with MARBIDCO, MARBIDCO provides between 30-49% of the financing needed at a lower interest rate than the commercial lender can provide.

Both the MRBIFF direct loan and the participation loan programs offer lower cost loans to agricultural/RBI-industry enterprises to purchase land and capital equipment for production and processing activities.

Under the participation loan option, the partnering bank originates the loan and handles the loan closing process after it receives approval from MARBIDCO. MARBIDCO can finance between 30-49% of the loan up to $700,000 for real estate and renewable energy projects; up to $350,000 for equipment and fixed assets and $1,000,000 for large-scale food/fiber processing projects.

When the Nasir family is not farming, they turn their attention to other farmers. Far's personality is as "a very giving person", said his wife. When the Pakistani community took them in, "it became the reason we feel obligated to help others including strangers," she said. His altruistic persona and caring ways show in the many hats he has worn since arriving on the Eastern Shore and his dedication to the local poultry industry.

Regarded as one of Perdue's top growers, the Nasirs have built a reputation for excellence and expect to continue this trend due to their dedication and past achievements.

The couple has an impressive footprint in the poultry industry, including the ownership now of two poultry farms. Far and Val are not just farm operators but passionate members of the local poultry community.

This year, Far was honored by Delmarva Chicken Association (DCA) with the prestigious J. Frank Gordy Delmarva Distinguished Citizen Award, celebrated during the fifth annual Booster BBQ on June 4th at the Delaware State Fairgrounds—a major gathering for DCA members and agricultural service providers.

Far's roles include being a Maryland Farm Bureau board member, serving as a member on the Maryland Agriculture Council, and he is a past president of the Delmarva Chicken Association.

Since joining DCA's board in 2019 and stepping in as board president in 2022, Far has significantly contributed to developing a five-year strategic plan and diversifying revenue streams, reports DCA. Currently, he is active on the Grower Committee and is chair of the Government Relations Committee. Service to Maryland agriculture is not limited to Far, as Val holds a position on the USDA FSA State Committee and is a grower ambassador for Perdue.

The award, said Val, shows that Far cares and he wants to help people. "I was not surprised; he is very deserving," she added. On the other hand, Far is more modest about accepting accolades. "It was a nice honor, but it feels like it is kind of the end of the story. But I am not done yet," he said.

The family supports new farmers but recognizes that there can be roadblocks, such as the cost of land, and the basic economic realities of farming. They would like to see another generation of farmers come along. They believe more apprenticeships should be offered and other avenues to farming should be explored. Far stated, "When those in their 60's and 70's leave, the pool of farmers gets smaller and smaller. I'd like to see a way to make farming more profitable."

"MARBIDCO really wants to help people get into farming," said Far. "They have good programs. Other states don't do what MARBIDCO does (including in Virginia or Delaware). MARBIDCO helps to make the funding opportunities go farther".

"We feel blessed. Hopefully, we will be able to expand. We will see how the kids do and if they want to get into farming," said Far, whose oldest son, Ean helps out around the chicken houses. "We made the sacrifice, took a huge risk, and it has really paid off."

MARBIDCO was pleased it could play a role in helping to further the success of this Eastern Shore farm family.

Mohammad Sheikh

Not many chicken growers in Delmarva can claim to have raised birds on two different continents – but Mohammad Sheikh is one of them.

As a young man, Sheikh gained experience working on a chicken farm in his home country of Pakistan. After moving to the United States, he gained more experience – 12 years - at a poultry business in Virginia. While there, he saved money to purchase his own chicken farm.

MARBIDCO helped him realize his dream in 2022 with a **Maryland Resource-Based Industry Financing Fund** loan, also known as "MRBIFF".

For the direct loan option of MRBIFF, MARBIDCO can provide supplemental loan proceeds to those being provided by a commercial lender within a range of 20% to 40% of the total commercial financing needed. Commercial lenders can include community or regional bank, a Farm Credit Association, and/or another public sector lender (such as a county economic development agency or the USDA Farm Service Agency).

Today, Sheikh operates the four-poultry-house Kun Farm with his family in Princess Anne, where he raises flocks of about 116,000 chickens for Mountaire Farms.

For his efforts, Sheikh was acknowledged as an Outstanding Grower during the Delmarva Chicken Association (DCA) Booster BBQ annual event in June. DCA presents Outstanding Grower Awards to farm families in the chicken community who demonstrate exemplary broiler chicken raising practices.

This was his second industry recognition award, the first was working for another poultry farm.

"Before, I was working somebody else's chicken houses. I saved up money, and now I own the chicken houses," Sheikh said. "I like chicken farming, and I like making good money on my good performance." He credits help from his family, especially his son Mohammad Z. Sheikh, in making Kun Farm such a success.

Overall, Sheikh has dedicated 16 years to his career as a chicken grower, and he is delighted with his success in growing healthy birds in an environmentally sustainable fashion.

Sheikh said he would like to win another Outstanding Grower award in the future, as he strives to be the best at taking care of his flocks.

For Sheikh, having a poultry farm in America symbolizes the best in self-actualization through financial achievement and personal freedom. He certainly enjoys being his own boss.

Veterinarian Starts Business with New Maryland Large Animal Veterinarian Assistance Loan Program

Dr. Mallan Willis purchased a retired veterinarian's truck to pursue her passion as an ambulatory veterinarian in Southern Maryland with MARBIDCO's Large Animal Veterinarian Assistance Loan Program. She is owner of Three Rivers Veterinary Services in Hughesville.

When Dr. Mallan Willis was a child, she had an affinity towards helping animals. Many times, her mother would have to tell her "no" when she would bring home a stray cat.

Later, young Mallan would only accompany and assist her mother on home visits to sell jewelry if there was a dog present.

She even had a horse at one point, a partially blind horse that had run into a power tower, fracturing its face.

Dr. Willis was fascinated by the veterinarian who came to treat it and she was interested to see how her horse would heal. That incident solidified her career path.

There became two truths in her life, as she explains: one, be a mother, and two, be an equine veterinarian. "I wanted to be a veterinarian since I was four," said Dr. Willis. "I loved science from a young age."

She obtained her Doctor of Veterinary Medicine degree from the Virginia-Maryland College of Veterinary Medicine and refined her clinical abilities during a year-long internship at Woodside Equine Clinic.

In 2017, Dr. Willis moved to Southern Maryland and became part of Tidewater Veterinary Hospital, where she dedicated five years to establishing a solid foundation in a mixed animal practice.

Her career progressed at Potomac Animal Wellness Services, where she gained more valuable experience with many types of animals.

While she appreciated the skills and connections made there, she felt a strong desire to return to focusing on equine and large animal medicine.

Her friends and co-workers knew one day she wanted to become an ambulatory vet and start her own practice, but to get to that point she would need financial assistance.

Fortunately, she was alerted by a colleague to a new program offered by MARBIDCO.

In FY 2025, MARBIDCO launched the Maryland Large Animal Veterinarian Assistance Loan Program to help Maryland attract and retain large animal vets like Dr. Willis.

The program was established as a response to the shortage of people practicing in the large animal veterinary care field.

A 2023 Johns Hopkins Study found that the United States has lost 90% of its large animal and livestock veterinarians since the end of World War II.

The MARBIDCO loan program offers financing for the purchase of a truck and/or specialized equipment necessary to provide large animal veterinarian care services. Applicants can apply for loans between $25,000 and $100,000, with an interest rate of 4.00%, to provide large animal veterinary care services in Maryland.

Dr. Willis received financing from the Maryland Large Animal Veterinarian Assistance Loan Program to purchase a used service truck for her practice. Although the truck was equipped with some tools, she plans to invest in more specialized equipment.

"The financing from MARBIDCO for the truck helps with cash flow due to the delayed interest-only payments and the lower interest rate compared to other conventional options," she stated in her loan application.

And indeed it "has been a big help," she explains. "I knew I had the clientele but had no experience with financing a business in my background. Being able to pay just the interest-only for six months helped me. Now I know what my numbers are, and I am prepared."

Her expertise is in comprehensive mixed large animal care, especially in equine medicine. Her practice serves Calvert, Charles, and St. Mary's Counties, providing services in equine sports medicine, wellness care, emergency medicine, and certified animal chiropractic services.

Dr. Willis has been practicing veterinary medicine in Southern Maryland, steadily building a large client base over the years. Today she has nearly 600 patients – of all farm animal types – she says.

Dr. Willis has a special focus on equine sports medicine. She is also certified by the International Veterinary Chiropractic Association (IVCA), enabling her to offer specialized chiropractic care for animals.

The used Ford F-150 she purchased from a retiring veterinarian came with a Porta-Vet container that holds her medical equipment. She describes this as being "a hospital and an office on wheels".

The purchase of the vehicle allows her to x-ray animals and to do shockwave therapy in which a high velocity sound wave machine helps break up scar tissue on horses with soft tissue injuries.

There is also a front passenger seat for a technician to use an I-Pad to take care of medical records and charts on each visit.

She has two ultra sound machines, dental equipment, a chiropractic treatment box, sterilization equipment and much more.

The truck has a heating and cooling system to keep the temperature stable for her equipment plus, a water tank and hose. And of course, two car seats for her children.

MARBIDCO's Maryland Large Animal Veterinarian Assistance Loan has allowed Dr. Willis to pursue her dream of being both a mother and the owner of her own large animal vet practice.

"I was determined to do both and be present for my kids and be a veterinarian," she adds.

Dr. Willis lives in Southern Maryland with her husband, Jordan, and their three children.

Outside of veterinary medicine, she enjoys horseback riding, training her two-year-old horse, running, and spending time with her family.

Dr. Willis holds an Equine Chiropractic Evluation and Adjustment form used in her practice.

Dr. Willis is the first recipient of MARBIDCO'S Maryland Large Animal Veterinarian Assistance Loan Program. In her spare time she enjoys horseback riding.

FY 2025 MARBIDCO Ag/Rural Business Investments

Loan Programs

Program	Applicants	Amount	Status
Maryland Resource-Based Industry Financing Fund Loan	8	$3,302,188	Settled
Maryland Resource-Based Industry Financing Fund Participation Loan	6	$2,446,000	Settled
Maryland Resource-Based Industry Financing Fund Participation Loan	2	$1,200,000	Approved
Large Animal Veternarian Loan Assistance Fund	1	$18,000	Settled
Maryland Livestock Processing Loan Fund	1	$1,825,930	Approved
Southern Maryland Livestock Processing Revolving Loan Fund	1	$250,000	Approved
MD Shellfish Aquaculture Financing Loan Fund	2	$150,000	Settled
Maryland Watermen's Micro Loan Fund	6	$149,460	Settled
Maryland Watermen's Micro Loan Fund	2	$55,000	Approved
Total Loan Applications Settled or Approved	29	**$9,396,578**	
Total Loan Applications Denied or Withdrawn	15	**$1,872,000**	
Total All Loan Applications	44	**$11,268,578**	
Percentage of Loan Applications Settled or Approved	66%		

Rural Business Incentive Grants

Program	Applicants	Amount	Status
MARBIDCO Equity Incentive Grant (Livestock Processing)	1	$231,770	Approved
Southern Maryland Equity Incentive Grant	3	$43,015	Closed
Upper Shore Regional Council Equity Incentive Grant	1	$15,000	Closed
Upper Shore Regional Council Equity Incentive Grant	1	$15,000	Approved
Maryland Livestock Processing Equipment Grant	10	$332,199	Closed
Maryland Livestock Processing Equipment Grant	2	$70,000	Approved
Maryland Wood Products Industry Equity Incentive Grant	13	$500,553	Closed
Certified Local Farm and Fish Food Aggregation Grant	2	$200,000	Approved
Certified Local Farm and Fish Food Aggregation Grant	2	$400,000	Closed
Maryland Value Added Producer Matching Grant	1	$25,000	Approved
Maryland Producer Cold Storage Grant Program	29	$44,929	Closed
Local Government Ag/RBI Project Cost Share Program	12	$23,586	Closed
Local Government Ag/RBI Project Cost Share Program	10	$37,614	Approved
Special One Time Grant (Maryland Farm & Harvest)	1	$35,000	Closed
Future Harvest Beginning Farmer Graduate Grant	10	$8,665	Closed
Total Grant Applications Closed or Approved	**98**	**$1,982,331**	Closed
Total Grant Applications Denied or Withdrawn	**21**	**$584,664**	
Total All Grant Applications	**119**	**$2,566,995**	
Percentage of Grant Applications Closed or Approved	82%		

Commercial Lender Leverage Amounts

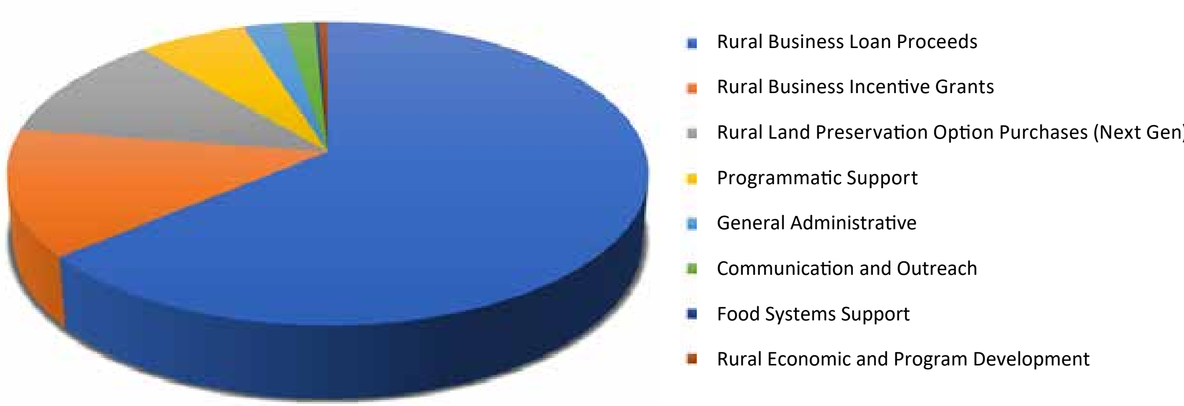
County	Business Type	FY 2025 Loan Amount	Commercial Lender Leverage
Dorchester	Poultry-Broilers	$600,000	$1,930,000
Wicomico	Poultry-Broilers	$600,000	$2,270,000
Howard	Equine	$360,000	$944,000
Dorchester	Poultry-Broilers	$500,000	$800,000
Baltimore	Grains and Oil Seeds	$504,000	$756,000
Queen Anne's	Grains and Oil Seeds	$130,000	$250,000
Worcester	Poultry-Broilers	$300,000	$743,000
Caroline	Poultry-Broilers	$400,000	$835,000
Charles	Equine	$316,000	$474,000
Howard	Equine	$600,000	$2,640,000
Caroline	Poultry-Broilers	$276,000	$414,000
Wicomico	Poultry-Broilers	$270,000	$760,000
St. Mary's	Herbs/Flowers/Apiary	$292,188	$460,782
Calvert	Equine	$600,000	$815,000
Worcester	Poultry-Broilers	$600,000	$3,550,000
Queen Anne's	Grains and Oil Seeds	$600,000	$1,100,000
Totals		**$6,968,188**	**$18,741,782**

In FY 2025, MARBIDCO lent $3,302,188 (in conjunction with Commercial Lenders) to 8 Maryland Resource-Based Industry Financing Fund (MRBIFF) borrowers. In addition, the new MRBIFF Loan Participation program was launched and MARBIDCO participated in 8 loans totalling $3,646,000. As a result, MARBIDCO was able to leverage more than $18.7 million in commerical lender funds, resulting in a 2.7 to 1 leverage ratio. Since 2008, MARBIDCO has closed 284 loans totaling over $77 million in partnership with commercial lenders.

MARBIDCO Expenditures, By Category

Category	Amount
Rural Business Loans	$9,396,578
Rural Business Incentive Grants*	$1,985,331
Rural Land Preservation Option Purchases (Next Gen)	$1,679,413
Programmatic Support	$925,033
General Administrative	$340,348
Communications and Outreach	$268,668
Food Systems Support	$40,634
Rural Economic & Program Development	$71,604
Total	**$14,707,610**

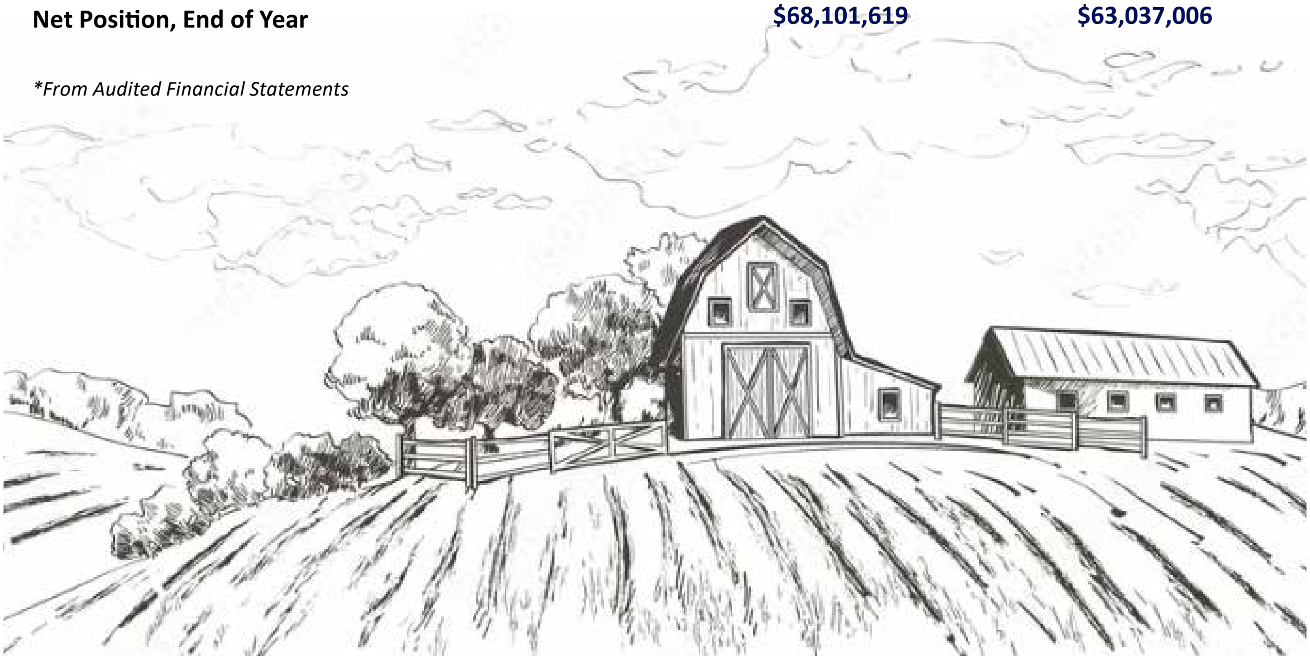
**Includes Pandemic Adjustment Loan Fund Rebates of $3,000*



Statement of Revenue & Expenses

Income	Year Ended June 30, 2025	Year Ended June 30, 2024
State Appropriations (core programs and easement options)	$3,995,000	$15,235,000
Interest on investments	$554,284	$41,298
Interest income on Loans Receivable	$1,689,847	$1,480,001
Program Revenue	$186,067	$269,255
Other Revenue	$3,302	$3,082
Easement Option Repayments	$1,928,903	$876,547
Federal, Regional, and Local Grants	$1,702,450	$230,000
Expenses		
Grants	$1,228,725	$1,242,091
Easement Option Purchases	$1,624,699	$1,607,614
Easement Purchases	$112,920	$0
Administrative	$304,383	$299,167
Salaries & Benefits	$1,349,533	$1,239,011
Depreciation	$4,974	$6,317
Provision for Loan Losses	$370,006	$73,806
Change in Net Position	**$5,064,613**	**$13,667,177**
Net Position, Beginning of Year	**$63,037,006**	**$49,369,829**
Net Position, End of Year	**$68,101,619**	**$63,037,006**

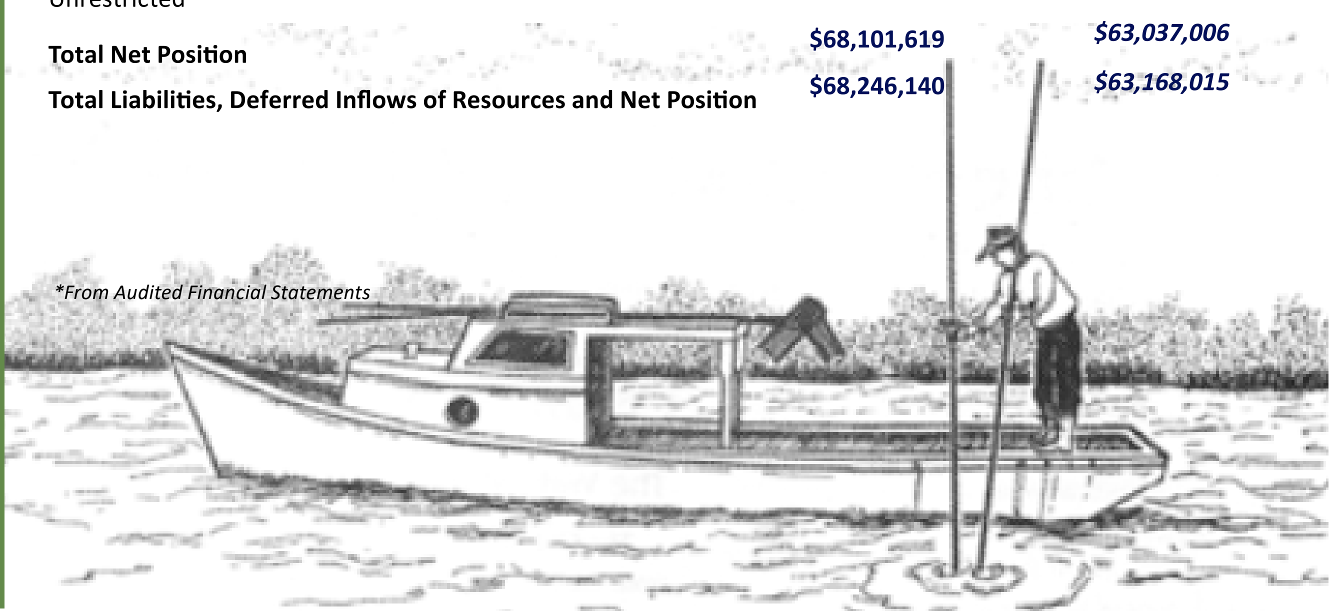
**From Audited Financial Statements*



Statement of Net Position

Assets	Year Ended June 30, 2025	Year Ended June 30, 2024
Current Assets:		
Cash and Cash Equivalents	$21,131,398	$26,630,364
Investments	$7,417,062	$0
Accounts Receivable	$3,250	$325
Current Portion of Loans Receivable	$3,525,200	$4,072,043
Accrued Interest Receivable	$304,900	$229,759
Other Assets	$9,187	$9,058
Noncurrent Assets:		
Loans Receivable, net of current portion and allowance of $1,397,119 for 2025 and $1,132,642 for 2024	$35,844,031	$32,210,380
Capital Assets, Net	$11,112	$16,086
Total Assets	**$68,246,140**	**$63,168,015**
Liabilities		
Current Liabilities		
Accrued Expenses	$141,215	$127,703
Noncurrent Liabilities		
Other Liabilities	$3,306	$3,306
Total Liabilities	**$144,521**	**$131,009**
Net Position		
Invested in Capital Assets, net	$11,112	$16,086
Restricted	$5,332,037	$2,656,372
Unrestricted	$62,758,470	$60,364,548
Total Net Position	**$68,101,619**	***$63,037,006***
Total Liabilities, Deferred Inflows of Resources and Net Position	**$68,246,140**	***$63,168,015***

**From Audited Financial Statements*



MARBIDCO & SMADC Help Southern Maryland Meat Processor with Funding to Make Facility Improvements and Enhance Local Processing Needs

MARBIDCO helps with demand for enhanced and expanded livestock processing facilities in Anne Arundel, Calvert, Charles, Prince George's, and St. Mary's Counties.

Steven and Jen Stauffer, owners of Stauffer's Butcher Barn in St. Mary's County, accept a grant and loan totaling $450,000 to acquire meat processing equipment and to expand their existing custom exempt operation to include USDA inspected and approved retail processing. The check represents the portion of MARBIDCO financing through the Southern Maryland Livestock Processing Revolving Loan Fund Program. (Photos courtesy SMADC)

MARBIDCO partnered with the Southern Maryland Agricultural Development Commission (SMADC), which is a division of the Tri-County Council for Southern Maryland, to enhance local livestock processing capabilities in support of livestock producers in Southern Maryland.

After more than 10 years of intermittent progress in establishing local meat processing facilities, farmers in Southern Maryland will have access to a USDA-inspected meat processing facility for post-slaughter operations right in their area. Stauffer's Butcher Barn, located in Mechanicsville, St. Mary's County, has received the inaugural funding package from the **Southern Maryland Livestock Processing Revolving Loan Fund**, a collaborative effort between SMADC and MARBIDCO, including both loan and grant funds.

The funding includes a $200,000 grant and a $250,000 loan with options for partial loan forgiveness. These monies will assist the Stauffer family in purchasing equipment and enhancing their custom-exempt facility to achieve USDA certification, thereby enabling local livestock producers to obtain retail cuts of their meat without enduring lengthy drives to processing facilities. Currently, farmers in Southern Maryland haul animals to northern Maryland, the Eastern Shore, or across state lines, devoting hours to a single trip.

This new MARBIDCO regional loan program provided a loan of $250,000 with a fixed interest rate of just 4.50%. As an incentive for borrowers who maintain good repayment standing, the loan features partial debt forgiveness, equivalent to 25% of the amortizing loan payments made near the end of the loan term.

Stauffer's Butcher Barn presently provides custom exempt processing services for beef, hogs, sheep, and goats. The improvements being made at this facility will enable the sale of USDA-approved retail meat to customers in the future. The business plans to maintain the custom processing segment of its operations while also introducing retail processing for both intact and non-intact meats, in addition to specialty items like sausages and smoked meats.

MARBIDCO also helped the Stauffer family with two additional Livestock Equipment Grants for $20,000 each during FY 2025.

Supporting the livestock processing sector is a key aspect of MARBIDCO's agricultural development mission. MARBIDCO administers two other financing initiatives aimed at improving livestock processing capacity throughout the State, including a Livestock Processing Loan program (to target support to large animal slaughter and blue catfish processing facilities), as well as the more flexible Livestock Processing Equipment Grant program, that are available statewide.

Left: Stauffer's Butcher Barn in St. Mary's County.

Right: Some of the new livestock processing equipment at Stauffer's Butcher Barn in Mechanicsville.

AAEDC & MARBIDCO Helps Eight Farm-Based Businesses in Anne Arundel County Expand Operations

Together, the Anne Arundel Economic Development Corporation (AAEDC) and the Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO) awarded $50,508 in matching grants to eight farm-based businesses in Anne Arundel County through the 2025 Agricultural Business Improvement Grant (ABIG) program.

MARBIDCO contributed $21,185 to six of the grantees through its Local Government Agriculture & Resource-Based Industry Project Cost-Share Program to incentivize agricultural growth across the State. These projects have a lasting impact on the farms by helping to enhance production, improve infrastructure, expand local agricultural businesses, and encourage the growth and sustainability of Anne Arundel County's agricultural community.

Awards went to a variety of farms. Projects funded included the expansion of a cane berry U-Pick operation, expansion of turkey production and processing, purchasing equipment related to catfish and blue crab harvesting, building new greenhouses, fencing, and a pole barn.

Upper Shore Farmers Gain Boost from Grant Funding Through MARBIDCO and USRC Partnership

MARBIDCO was pleased to partner with the Upper Shore Regional Council (USRC) to offer agricultural producers in Cecil, Kent, and Queen Anne's Counties an incentive to help them qualify for loan financing they may need to buy a farm or purchase equipment.

Developed in partnership with MARBIDCO, the USRC Farmer Incentive Fund supports food and fiber-producing farms in the Upper Shore region by providing access to capital.

Through the program, USRC provides a 5% equity contribution toward eligible projects that are financed through MARBIDCO loan programs, giving farmers in Cecil, Kent, and Queen Anne's County a greater chance of securing financial support.

Funded by the USRC since 2019, MARBIDCO has matched dollar-for-dollar the equity funds provided by the borrower up to 5% for the project cost for 14 MARBIDCO loans totaling almost $3.4 million.

The Incentive Fund combined with the MARBIDCO loans has been able to leverage an additional $5.5 million in commercial lending as a result.

"This partnership is important to help farmers, and especially young and beginning farmers, to access the capital and credit they need for their businesses", said MARBIDCO Executive Director, Steve McHenry.

Following this year's recently awarded grant round, the USRC announced that its Incentive Fund has now awarded 14 grants totaling $136,985 to agricultural projects across Kent, Queen Anne's, and Cecil Counties since the program's launch in 2019.

These investments help bridge funding gaps for local farmers and reflect a growing commitment to preserving farmland, strengthening rural economies, and ensuring the long-term viability of agriculture in the Upper Shore region.

Combined, over 1,400 farms make up the agricultural economy and generate more than $294 million in revenue annually in Cecil, Kent, and Queen Anne's Counties.

Photo Left to Right standing: Senator Jack Bailey, a sponsor of the revisions to the Oyster Shucking House Loan Program legislation (SB 363 / HB 397), MARBIDCO Executive Director, Stephen McHenry, MARBIDCO Board member, Charlotte Davis, Delegate Dana Jones, a House sponsor of the legislation and Josh Pepper, her Chief of Staff. Seated are Senate President Bill Ferguson, Governor Wes Moore, and Speaker of the House of Delegates Adrienne Jones.

FY 2007 Through FY2025 MARBIDCO Projects Funded by County

County	Loans Funded	MARBIDCO Funds	Grants Funded	MARBIDCO Funds	Next Gen Funded	MARBIDCO Funds
Allegany	2	$123,000	7	$108,479	1	$70,227
Anne Arundel	15	$735,997	43	$281,187	0	0
Baltimore	6	$980,150	47	$699,346	1	$159,665
Baltimore City	2	$60,000	25	$329,568	0	0
Calvert	16	$1,340,876	19	$149,032	0	0
Caroline	60	$13,489,361	22	$160,712	5	$1,108,951
Carroll	9	$1,134,970	42	$493,089	0	0
Cecil	10	$1 ,806,411	31	$331,496	2	$357,303
Charles	13	$2,308,755	17	$179,266	1	$348,534
Dorchester	75	$12,165,626	58	$564,837	2	$768,282
Frederick	13	$1,909,609	66	$908,382	15	$4,632,632
Garrett	10	$1,073,225	21	$403,538	0	0
Harford	9	$591,988	22	$286,763	0	0
Howard	7	$1,949,000	40	$600,768	0	0
Kent	18	$3,229,992	17	$116,946	2	$876,547
Montgomery	6	$635,000	100	$864,745	2	$423,409
Prince George’s	4	$430,607	29	$309,160	1	$500,000
Queen Anne’s	38	$6,854,924	37	$921,549	1	$407,176
Somerset	28	$6,503,371	24	$432,936	0	0
St. Mary’s	39	$5,566,445	70	$1,109,781	2	$346,993
Talbot	28	$2,517,470	37	$492,358	3	$783,345
Washington	17	$1,776,266	40	$324,155	9	$3,454,663
Wicomico	53	$12,636,418	24	$389,202	2	$359,238
Worcester	43	$11,141,985	29	$365,357	0	0
Regional or Statewide	0	0	24	$834,600	0	0
Total	**521**	**$90,961,446**	**891**	**$11,657,202**	**49**	**$14,596,965**

MARBIDCO Project Activity – Statewide	Total
Counties Where Projects Funded: 24	
Total Loans Made by MARBIDCO: 521	$90,961,446
Total Grants Made by MARBIDCO: 891	$11,657,202
Total Next Gen Purchases Made by MARBIDCO: 49	$14,596,965
Total Project Requests Funded: 1,461	**$117,215,613**

MARBIDCO on the move

MARBIDCO's staff and Board members attend nearly a hundred trade events and conferences each year supporting our partners in the agricultural, seafood, and forestry industries. Here are just a few of the events we sponsored during FY 2025.

Left: MARBIDCO was a sponsor of the Commodity Classic held in late July. The Maryland Grain Producers Association, Maryland Grain Producers Utilization Board and the Maryland Soybean Board conduct this annual event. MARBIDCO Executive Director Steve McHenry is pictured at the MARBIDCO table chatting with Maryland Farm Bureau President Jamie Raley during the Commodity Classic in Queenstown.

***Right:** MARBIDCO sponsored the annual Rural Maryland Council (RMC) Maryland Day in March held on Lawyer's Mall in Annapolis. Pictured are Steve McHenry, (center) with Maryland Department of Agriculture Secretary Kevin Atticks and MARBIDCO Communications Specialist Jill Zarend.*

***Left:** MARBIDCO was a sponsor of the University of Maryland ALEI's Agricultural and Environmental Law Conference in November in Annapolis. MARBIDCO also had a table to share information about its many programs with attendees. MARBIDCO board member Paul Goeringer (pictured), Principal Faculty Specialist and the Extension Legal Specialist at the University of Maryland, provided an overview of legal developments that will impact Maryland agriculture moving forward.*

***Right:** MARBIDCO sponsored the annual Maryland Watermen's Association East Coast Commercial Fishermen's & Aquaculture Trade Expostion in Ocean City in January. MARBIDCO's Brittany Rawlings discusses aquaculture financing options with Dan Worrell, founder of Fallen Pine Oyster Company and chair of the Maryland Aquaculture Coordinating Council.*

MARBIDCO

Financing Maryland's Food and Fiber Future

Maryland Agricultural and Resource-Based Industry Development Corporation

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Photo by Edwin Remsberg (MDA)