## Upper Shore Farmers Gain Boost from \$120K+ in Grant Funding Through USRC and MARBIDCO Partnership

Chestertown, MD (August 12, 2025) - Following this year's recently awarded grant round, the <u>Upper Shore Regional Council</u> (USRC) proudly announces that its Upper Shore Agricultural Equity Incentive Matching Fund (the Incentive Fund) has now awarded 13 grants totaling \$121,985 to agricultural projects across Kent, Queen Anne's, and Cecil Counties since the program's launch in 2018.

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.

"Agriculture has always played a significant role in our local economy," said Susan O'Neill, executive director of the USRC. "Through targeted programs and strong partnerships, the USRC is dedicated to supporting local farms and agribusinesses as they plant roots, grow, and thrive, ensuring a strong future for our region."

Developed in partnership with the Maryland Agricultural and Resource-Based Industry

Development Corporation (MARBIDCO), the 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.

"This partnership with the Upper Shore Regional Council has proven to be an effective way to increase access to capital for farmers in the region," said MARBIDCO Executive Director Steve McHenry. "By combining our loan programs with the Upper Shore Agricultural Equity Incentive Matching Fund, we've been able to leverage an additional \$4.5 million in commercial lending, which gives more producers, especially young and beginning farmers, a stronger chance to succeed in the Upper Shore Region."

MARBIDCO's loan programs are tailored to meet the diverse needs of Maryland's agricultural industry. With USRC's assistance, farmers and agricultural entrepreneurs in the Upper Shore can access a range of financing programs that support everything from equipment purchases and working capital to aquaculture, energy efficiency, and specialty crop production.

For more information about the Upper Shore Agricultural Equity Incentive Matching Fund and how to apply, visit the program page on the USRC website.

**About the Upper Shore Regional Council:** Since 2003, the Upper Shore Regional Council (USRC) has fostered planning and development in Cecil, Kent, and Queen Anne's counties. USRC affords federal, state, county, and local governments a regional forum to identify issues and opportunities. USRC plans and implements programs to improve the quality of life in the Upper Shore Region of Maryland.

About MARBIDCO: MARBIDCO was established by the Maryland General Assembly more than 18 years ago to help enhance the sustainability and profitability of the State's agricultural and resource-based industries in order to help bolster rural economies, support locally produced food and fiber products, and preserve working farm and forest land. MARBIDCO is a nimble, quasi-governmental financial intermediary organization that has a mission to serve exclusively the commercial farming, forestry, and seafood industries of Maryland. Young and beginning farmers are a special focus for MARBIDCO, as is farm operation diversification. In delivering its financing programs, MARBIDCO works cooperatively with commercial banks and farm credit associations, as well as a host of federal, State, regional, and local government agencies, and universities. Since 2007, MARBIDCO has approved some 1,463 financings totaling more than \$117 million for food and fiber business projects located in all of Maryland's 24 counties – and in the process has leveraged more than \$237 million in commercial lender financing. For more information about MARBIDCO's programs, please visit: <a href="https://www.marbidco.org">www.marbidco.org</a>.

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