



## **Testimony Presented by The Ecology School in Support of LD 1500**

Friday, May 2, 2025 @ 9am - An Act to Establish the Maine Community Development Financial Institution Fund to Support Small Businesses, Rural Economic Development and Affordable Housing

**Good morning Senator Curry, Representative Gere, and members of the Committee on Housing and Economic Development:**

My name is Drew Dumsch, and I am a resident of Saco, Maine and President & CEO of The Ecology School, a nonprofit outdoor school and environmental living & learning center located at the historic 313-acre River Bend Farm on the Saco River in rural southwest Saco.

I am in strong support of LD 1500— An Act to Establish the Maine Community Development Financial Institution Fund to Support Small Businesses, Rural Economic Development and Affordable Housing— as this bill would create a Maine Community Development Financial Institution Fund to provide additional funding via loans from the Maine State Treasury to federally certified Community Development Financial Institutions (CDFIs) such as Coast Enterprises, Inc. (CEI) to support lending and investment in Maine-based projects that promote housing and economic and community development, capital access, housing access and small business support.

The Ecology School has directly benefitted from working with CEI in multiple ways over the past 10 years. I can't stress enough the importance of having Community Development Financial Institutions like CEI to provide financing to small business and rural economic development projects like The Ecology School's River Bend Farm Project. Four years ago, The Ecology School opened up its state-of-the-art environmental living & learning center and working production farm in Saco including the construction of a 9,000 square foot dormitory with 144 beds and a 7,000 square foot dining commons building with a dining hall capacity of 200+ people and a solar-powered all-electric commercial kitchen. This innovative project was the first in Maine to pursue Living Building Challenge certification, the most rigorous green building certification in the world. The overall project cost was \$14.1 million and CEI financed the purchase of 105 acres, including a farmhouse (now administration building) and barn along with financing the outfitting of the all-electric commercial kitchen equipment for \$1.85 million. CEI also helped The Ecology School secure an \$8.66 million loan through the USDA Rural Development Community Facilities program. As a relatively small but rapidly growing nonprofit organization, The Ecology School would have never been able to secure this level of project financing through a commercial lender.

I strongly urge this Committee and the entire Legislature to consider and pass this important legislation that supports small businesses, rural economic development and affordable housing here in Maine.

Thank you,

*Drew Dumsch*

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