



Stacy Brenner
Senator, District 30

THE MAINE SENATE
131st Legislature

3 State House Station
Augusta, Maine 04333

Testimony of Senator Stacy Brenner in Support of LD 1480, "An Act to Protect Union Wharf and Sustain Maine's Maritime Industries"

Before the Joint Standing Committee on Appropriations and Financial Affairs

April 24, 2023

Senator Rotundo, Representative Sachs, and Distinguished Colleagues on the Joint Standing Committee on Appropriations and Financial Affairs, my name is Stacy Brenner. I represent Senate District 30, which includes all of Gorham and most of Scarborough. I am pleased to introduce LD 1480, "An Act to Protect Union Wharf and Sustain Maine's Maritime Industries," an urgent and extraordinary investment to protect Maine's working waterfront.

In late February, 2021 in the middle of the pandemic, fishermen and seafood companies coastwise were shocked to learn that the Poole Family had decided to sell Union Wharf in Portland Harbor. The Pooles had owned and invested in Union Wharf for five generations over 163 years. As a result, Union Wharf was the best maintained and most desirable working wharf in the Harbor. To everyone's horror, the 27 businesses on the Wharf, 75% of which are fishing, seafood, and maritime businesses that support our seafood supply chain along our entire coast, were faced with the specter of losing the Wharf to one of the four speculative developers who ultimately submitted bids to buy the Wharf.

Fortunately, a fifth bidder, the Gulf of Maine Research Institute (GMRI), found a way to engage the Poole Family, make a competitive offer, and after nine months of complicated negotiations, acquire Union Wharf to protect it as the heart of Portland's working waterfront.

GMRI approached the purchase and protection of Union Wharf the same way people approach buying and protecting a working forest or a working farm. They found a bank, Farm Credit, willing to make a mortgage loan because they understood the value of a working wharf. They mustered a small group of supporters to lend the cash required by the bank in order to provide a mortgage loan. They assembled \$12,780,000 and moved decisively to protect Union Wharf from developers attracted by the Wharf's potential as a site for a high-priced hotel and white-collar office development.

In the course of doing their diligence to complete their purchase of Union Wharf, GMRI secured the moral support of the Department of Marine Resources Commissioner, as well as other local and state leaders. GMRI was encouraged to submit a proposal to the Land for Maine's Future's (LMF) Working Waterfront Access Protection Program, which they did in early 2022. LMF lacked the funds to offset the loss in value of a working waterfront covenant on a wharf the size and value of Union Wharf. Moreover, LMF's waterfront covenant is too narrow to accommodate the variety of maritime businesses based on Union Wharf. As a result, GMRI approached me to assist in crafting a funding mechanism to protect Union Wharf as a working wharf in perpetuity.



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LD 1480 would provide \$4,000,000 to offset the loss in appraised value that would result from a working wharf covenant placed on Union Wharf. State funds would be used to pay down the loans on Union Wharf that are guaranteed by the appraised value of the wharf. The result would be one of the State of Maine's premier working wharves being protected forever.

Over the past 20 years, we have all watched GMRI articulate a vision to serve the State of Maine's marine research, science literacy, wild and farmed fishery development, and climate adaptation needs. They have used occasional state capital funding to leverage federal research grants, foundation and corporate support, and individual philanthropic support to address our research needs and provide science education opportunities to middle school students and teachers all over Maine, free of charge. Their initiative to save and steward Union Wharf is just one example of their commitment to communities all over Maine.

I urge you to join me and my fellow sponsors to approve *LD 1480, "An Act to Protect Union Wharf and Sustain Maine's Maritime Industries."*

Thank you for your time and consideration. I would be happy to answer any questions.