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LORING DEVELOPMENT AUTHORITY OF MAINE

2025 ANNUAL REPORT



Paragraph 13080-L
 Fiscal Year 2025 Annual Report
 July 1, 2024 – June 30, 2025

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PARAGRAPH 1A: DESCRIPTION OF THE AUTHORITY'S OPERATIONS

Loring Air Force Base, established in the 1950's in Limestone, Maine, was one of the largest bases of the U.S. Air Force's Strategic Air Command until its closure in September 1994. Loring supported 4,500 military personnel and their families and employed 1,100 civilians. It significantly contributed to Aroostook County's economic vitality. Base closure meant the sudden loss of many civilian jobs and the departure of thousands of military personnel and their families. Although a significant setback for the rural economy, Loring's closure created an opportunity for the local communities and the State of Maine to work together to redevelop the former military property, attract new jobs, and reenergize the local economy.

Recognizing the impact that the closure would have on the local economy and the opportunities to be realized by reusing the many unique facilities at Loring, the 116th Legislature created the Loring Development Authority (LDA) as a public instrumentality of the State in July 1993, giving it the purpose and mission to acquire, manage and develop properties within the geographical boundaries of the former Loring Air Force Base, which is now known as the Loring Commerce Centre (Loring). [See <https://legislature.maine.gov/statutes/5/title5sec13080.html>].

The former base property comprised 8,700 acres of developed and forested property. The Air Force transferred approximately 3,700 acres of developed portions of the property to LDA.

A thirteen-member Board of Trustees, appointed by the Governor, guides the development activity at Loring; one Trustee is a State Commissioner. Board appointments must be approved by the Joint Standing Committee on Innovation, Development, Economic Advancement, and Business and confirmed by the Maine State Senate.

The primary functions of the Loring Development Authority (LDA) are to operate, maintain, and support Loring's infrastructure, and to engage in business attraction efforts that result in leases or sales of existing buildings and sites. This work helps create new jobs and economic activity. To fulfill its development mission, the LDA collaborates with various economic development partners across the state, including the Department of Economic and Community Development, Maine and Company, the Maine International Trade Center, the Northern Maine Development Commission, and the Aroostook Partnership, among others.

The LDA acts as a landlord to leasehold tenants and provides municipal-type services to businesses and residents. It operates a drinking water treatment plant and a water distribution system, manages a wastewater collection system, maintains about 48 lane miles of roadways, and arranges for fire, police, and ambulance services.

In 2023, Portland-based Green 4 Maine LLC purchased 450 acres from the LDA with plans to revitalize the industrial and commerce park for the modern era.

Currently, there are 38 business tenants at Loring, representing over 850 jobs and employers. The two largest tenants are the Defense Finance and Accounting Service (DFAS) and the U.S. Department of Labor Job Corps Center. Notably, the LDA does not receive rent or other fees from these federal tenants but benefits indirectly through the Loring Job Increment Financing Program (LJIF). Under this program, the LDA gets 50% of income tax withholdings from new jobs created at Loring.

Paragraph 1A — Description of the Authority's Operations (FY2025)

The Loring Development Authority of Maine (LDA) continues to serve as the quasi-governmental redevelopment authority responsible for the stewardship, infrastructure, and economic development of the former Loring Air Force Base, now known as the Loring Commerce Centre.

In FY2025, the LDA transitioned from a stabilization phase to a growth-ready, infrastructure-driven development authority. With over 3,700 acres of developed land, more than 900,000 square feet of existing buildings, a 10,000-foot runway, rail corridor, high-capacity water and sewer, dark fiber, and international access to Canada and Atlantic shipping, Loring now represents one of the most advanced industrial redevelopment platforms in the State of Maine.

The Authority's primary responsibilities in FY2025 included:

- Municipal-scale utility operations (water, sewer, roads, stormwater)
- Airport and aviation redevelopment
- Land, building, and infrastructure leasing and sales
- Public-private partnerships with Green 4 Maine and others
- State, federal, and private capital coordination
- Business recruitment and expansion
- Environmental and Superfund coordination

The Authority functions as both a landlord and a municipal services provider, while simultaneously acting as a master developer for one of the largest economic development sites in New England.

The transition of approximately 400 acres and significant building assets to Green 4 Maine enabled LDA to reduce operational exposure and accelerate private-sector redevelopment. At the same time, LDA retained control over the airfield, utilities, infrastructure corridors, public safety, and redevelopment authority for the balance of the campus.

LDA Staff

Jonathan Judkins, President and CEO
Michael Beaulieu, Accounting and Finance Director

LDA Board of Trustees

Joseph Sleeper
James P. Gardner JR.
Timothy D. Crowley
Don Powers
Troy Haney
Daniel Stevenson
Grace O'Neal
Carolyn Dorsey
Lynn Bromley
Jeffrey Pangburn
Denise Garland
Lee C. Umphrey

PARAGRAPH 1B: FINANCIAL STATEMENT FROM
FISCAL YEAR AND STATEMENT FROM AUDITOR 2024-2025

Job Tax Increment Financing program JTIF Report B1
Budget Approved November Board Meeting: Attachment B1

I have attached an Unaudited Financial Report for the period ending December 31, 2025.

“The most recent audited financial statements available are for the year ended June 30, 2024. FY2025 statements are unaudited and pending completion of the current audit.”

These documents will be submitted to the Office of the State Controller for inclusion in the State financial statements as of June 30, 2025.

It should be noted that Loring does not receive a direct state appropriation through the General Fund Budget. LDA funds come from property sales, lease revenues, maintenance charges, and utility customers.

Audited Financial Position – Fiscal Year Ended June 30, 2024 The Loring Development Authority of Maine’s audited financial statements for the year ended June 30, 2024, confirm that the Authority remains a strongly capitalized enterprise with total assets of \$35.3 million, including \$28.3 million in net capital assets supporting the airfield, utility systems, and campus infrastructure.

At year-end, LDA reported a net position of \$33.0 million, of which \$27.9 million is invested directly in capital assets and \$5.1 million is unrestricted and available for operations, providing a solid financial base for ongoing redevelopment and utility operations.

During FY2024, the Authority generated \$3.05 million in total revenues, including \$658,976 in governmental assistance, \$553,271 in lease revenue, \$198,392 in water and sewer fees, \$496,583 in miscellaneous operating revenue, and \$91,857 in interest income.

These revenues were supplemented by \$1.025 million in loan forgiveness tied to infrastructure financing, materially strengthening the Authority’s balance sheet.

Operating expenses totaled \$3.16 million, driven primarily by \$1.54 million in contract services, \$661,377 in depreciation, and \$316,571 in utilities, reflecting the cost of operating and maintaining a 3-million-square-foot industrial campus and regional utility system.

The year included a \$2.0 million capital asset disposal associated with infrastructure rationalization and redevelopment, resulting in a \$2.12 million decrease in net position following a required accounting restatement of prior-period capital assets and debt.

Notably, the audit confirms that LDA’s long-term debt remains modest at \$389,454, backed by a \$28.3 million capital asset base, leaving the Authority with a very low leverage profile and strong borrowing capacity for future infrastructure and redevelopment initiatives.

The independent auditor issued an unmodified (“clean”) opinion, affirming that LDA’s financial statements present fairly, in all material respects, the Authority’s economic position in accordance with generally accepted accounting principles and Government Auditing Standards.

PARAGRAPH 1C: QUASI-INDEPENDENT STATE ENTITIES

In compliance with the Government Accountability Act, please find below our responses to the statutorily required questions:

A. A list of all procurements exceeding \$10,000 in the preceding year for which competitive procurement was waived under the policies adopted pursuant to section 12022, subsection 3, including procurements exceeding \$10,000 that were made under contracts previously entered into for which competitive procurement was not required. The list must include the vendors' names and the associated costs for those procurements.

1.) The Authority paid \$279,469.23 to Dead River Company for heating fuel, gasoline, and diesel for the Loring fuel island and campus facilities under a standing fuel supply contract with pricing monitored against regional distributors.

2.) Payments of \$71,664.64 were made to E.J. Prescott, Inc. for water system parts and flow-meter components that are manufacturer-specific and required for compatibility with MRWA-operated infrastructure.

3.) The Authority paid \$79,338.74 to Elite Management Services, LLC, and \$31,164.68 to J.A.K.S. Property Management for campus-wide roads and grounds maintenance services under standing facilities service arrangements and supplemental coverage when scope or contractor availability required additional capacity.

4.) Payments totaling \$329,068.14 were made to the Limestone Water & Sewer District, the statutory regional utility, for wastewater treatment and disposal services for the Loring campus.

5.) The Authority also paid \$303,206.65 to New England Utility Management Ent., LLC for certified drinking-water system operations, regulatory compliance, reporting, and emergency response services under a professional services contract for regulated public water systems.

6.) Employee health insurance benefits totaling \$23,199.12 were paid to the Maine Municipal Employees Health Trust through Maine's pooled municipal risk program.

7. Debt service and loan servicing payments of \$23,872.80 were made to the Maine Municipal Bond Bank, and \$14,860.00 was paid to USDA Rural Development for federally financed utility infrastructure.

8.) Versant Power provided electric utility service to LDA-owned buildings and infrastructure for \$179,151.08.

9.) Payroll processing, tax filing, and statutory payroll compliance services totaling \$158,075.05 were provided by Paychex.

10.) The Authority paid \$219,497.00 to the Town of Limestone for municipal PILOT assessments and emergency ambulance services serving the Loring campus.

11.) Industrial-grade water treatment chemicals totaling \$25,505.93 were purchased from Univar Solutions USA Inc. for drinking-water and wastewater regulatory compliance.

12.) Specialized heating and boiler system services totaling \$11,322.30 were provided by Mechanical Services, Inc., whose proprietary equipment and expertise were required for the Authority's systems.

13) Emergency water-main excavation and repair services totaling \$33,296.00 were provided by Soderberg Co., Inc., requiring immediate mobilization and specialized heavy equipment.

14.) Professional services included \$21,200.00 paid to RHR Smith & Company for the Authority's independent annual financial audit as required by statute and grant covenants,

15.) \$81,902.21 paid to Verrill Dana LLP for legal representation in Public Utilities Commission water-rate proceedings and the Green4Maine environmental matter,

16.) \$171,767.29 paid to Wright-Pierce for engineering, design, and construction-phase services associated with sewer-system replacement and rehabilitation projects.

B. A list of all persons to which the entity made contributions greater than \$1,000 in the preceding year and the total amount contributed to each; and

No contributions, which are payments for membership dues and fees, gifts, donations, and sponsorships, including those that result in public advertisement of the entity, greater than \$1,000, were made.

C. A description of changes made in the preceding year to the written policies and procedures required by section 12022 or to the methods used by the governing body to monitor compliance with those policies and procedures.

Written policies and procedures were reviewed, and no changes were made.

PARAGRAPH 1D: LEASE TRANSACTIONS — FISCAL YEAR 2025

AROOSTOOK ECOBLAST — OFFICE LEASE: THE LORING DEVELOPMENT AUTHORITY EXECUTED AN OFFICE LEASE WITH AROOSTOOK ECOBLAST TO SUPPORT ITS REGIONAL BLASTING AND CONSTRUCTION SERVICES business. The leased space is used for administrative operations, regulatory compliance, and logistics coordination for quarrying, site development, and infrastructure projects throughout northern Maine.

BOULEVARD GRAPHICS LDA entered into a commercial lease with Boulevard Graphics for printing, graphics production, and signage fabrication. The leased facility supports on-site manufacturing, finishing, and distribution of marketing, way-finding, and branded materials for businesses and institutions across the region.

JAKS RESIDENTIAL HOUSING: LDA MAINTAINS MULTI-UNIT RESIDENTIAL HOUSING LEASES WITH JAKS PROPERTY MANAGEMENT FOR townhomes and single-family residences at Loring. The leases authorize JAKS to renovate, manage, lease, and sell housing units, providing long-term workforce and family housing for employees of Loring-based companies.

LIMEROCK GOLF AND COUNTRY CLUB: THE LIMEROCK GOLF AND COUNTRY CLUB OPERATES UNDER A FACILITY LEASE THAT PERMITS THE continued operation of the nine-hole golf course, clubhouse, and event facilities. The lease preserves a former Air Force recreational asset for public recreation, tourism, and private events, generating lease revenue and increasing visitor activity on campus.

LORING HOLDINGS — OFFICE LEASE LDA executed an office and project-development lease with Loring Holdings, a multi-faceted energy-development company. The leased space supports energy infrastructure planning, pipeline corridor development, and regulatory coordination for the Loring-to-Searsport energy corridor.

MARKS TOWING OPERATES UNDER A YARD AND BUILDING LEASE THAT SUPPORTS vehicle recovery, storage, and heavy-equipment operations. The lease enables the company to provide regional towing, accident recovery, and commercial vehicle services to Loring tenants and off-campus customers.

NEXION SPACE FORCE LDA EXECUTED A SECURE COMMERCIAL FACILITY LEASE WITH NEXION, A PROVIDER OF DATA CENTER, IT, AND DIGITAL INFRASTRUCTURE services. The leased facilities support server operations, secure data processing, and technology services, leveraging Loring's hardened buildings, power availability, and controlled-access environment.

NORTHWOODS LLC ENTERED INTO A COMMUNICATIONS-INFRASTRUCTURE LEASE TO ESTABLISH SATELLITE GROUND-ARRAY facilities at Loring. The lease allows installation and operation of antenna systems, tracking equipment, and data-relay infrastructure supporting domestic and international satellite communications.

ROY SERVICE OPERATES UNDER A COMMERCIAL AND INDUSTRIAL LEASE THAT PROVIDES SPACE FOR EQUIPMENT SERVICING, MAINTENANCE, AND CONTRACTING OPERATIONS, SUPPORTING MULTIPLE ON-CAMPUS TENANTS AND off-site regional customers.

The Bunker Inn operates a 20-suite hospitality facility in the former Visiting Officers' Quarters under a long-term lease. The Inn provides lodging for contractors, business travelers, government personnel, and tourists, supporting both Loring-based operations and regional visitor activity.

AERO INTELLIGENCE LDA entered into an aviation and industrial lease with Aero Intelligence to support aircraft maintenance, inspection, and aerospace operations. The lease provides hangar and operational space for MRO activities and workforce development, reinforcing Loring's role as an emerging aviation-services hub.

LICENSES

COLD STORAGE: LDA has entered into agreements with local farmers and community members requiring additional storage for their crops, equipment, and personal property. From fall 2025 until spring 2026, various equipment and supplies will be moved into the unused hangar buildings for secure storage.

APACHE BOATWORKS, K & S TIMING, LLC, AND CUMBERLAND MOTOR CLUB, INC.: These three Maine organizations have utilized the runway at Loring to support their respective events, including land sailing, land speed racing, and motocross.

PARAGRAPH 1D: ACTIVITIES OF ANY SPECIAL UTILITY DISTRICT FORMED UNDER
SECTION 13080-G

NONE

PARAGRAPH 1E: LISTING OF PROPERTY ACQUIRED BY EMINENT DOMAIN UNDER
SECTION 13080-G

NONE

PARAGRAPH 1F: LISTING OF BONDS ISSUED

NONE

PARAGRAPH 1G: SUBSEQUENT EVENTS – JULY 1, 2024, TO JUNE 2025 AND PROPOSED
ACTIVITIES FOR FISCAL YEAR 2026

SUBSEQUENT EVENTS

Below is a summary of activities at the Loring Commerce Centre from July 1, 2024, to Oct 2026.

JUNE 2024 Campus Stabilization & Property Management Island Winds Property Management was terminated. J.A.K.S. Property Management was engaged to assume Manser Drive and campus grounds operations. Under J.A.K.S. management: Five new tenants were added in the first quarter; tons of accumulated debris were removed; and thousands of dollars in repairs were completed at J.A.K.S.'s own capital expense. This marked the first accurate physical turnaround of the campus since base closure

JUNE 2024 LDA and Limestone Town Council work with residents to approve tax deal supporting the construction of a major new local business (potato chip plant) at Loring.

JULY 2024 LDA hosted the annual Loring Timing Event on the former airfield runways, activating campus infrastructure for a regional motorsports attraction that generated visitor traffic, short-term facility revenue, and significant local economic impact

JULY 2024 Headquarters Consolidation & Cost Reduction LDA completed renovation of 119 Weinman Road Firehouse using a State of Maine grant. Maine Rural Water Association operations were relocated from Building 8710 to 119 Weinman. LDA headquarters moved from 5100 to 119 Weinman. Result: Eliminated duplicate utilities, reduced heat, electric, telecom, and security costs. Estimated annual operating savings: > \$200,000

AUGUST 2024 LDA hosted the Cumberland Motor Club Mega Autocross at the Loring Airfield, a two-day regional timed driving competition activating the former base's runways and drawing motorsport participants from across New England.

AUGUST 2024 Public Engagement & Economic Activation LDA hosted or enabled: Loring Air Museum Open House (Aug 2–4) Celebrated 30th anniversary of base closure Honored SAC and ACC service members,

AUGUST 2024, due to inclement weather, organizers relocated a significant portion of Bike Bowl's activities to the Arch Hangar at the Loring Commerce Centre in Limestone, showcasing the venue's capability as an alternative indoor event space and expanding the festival's footprint within the northern Maine tourism calendar. Attendees enjoyed concerts, food truck competitions, and community interactions inside the hangar, reinforcing Loring's potential role as a host for future cultural and recreational events.

AUGUST 2024 The Buccaneers & Buskers Renaissance Fair is an annual themed festival held at the Loring Commerce Centre in Limestone, Maine, celebrating historical reenactment, performance arts, and artisan crafts. Hosted by Twin Riverswood, the event features costumed

performers, live music, demonstrations, and family-friendly activities, reinforcing Loring's role as a regional venue for cultural and community events.

AUGUST 2024 Loring continues to host land sailing activities, where wind-powered land yachts and Blokarts race along the former airbase runways. These gatherings attract participants from across New England and beyond and showcase Loring's expansive open paved space as a unique venue for recreational and competitive wind-sailing on land. Scheduled demo days and regattas support both novice and experienced land sailors, contributing to tourism and diversified use of the Loring Commerce Centre's infrastructure.

OCTOBER 2024 Aviation & Federal Investment Activation LDA executed an Airport Master Plan contract with Dubois & King. Funding source: U.S. Department of Defense – Office of Local Defense Community Cooperation. Purpose: Prepare Loring for FAA National Plan of Integrated Airport Systems (NPIAS) inclusion. This positioned Loring for: FAA capital grants, Aerospace, MRO, cargo, UAS, and spaceport investment.

OCTOBER 2024, Loring Commerce Centre participated in the Maine Space Conference, a statewide aerospace event focused on advancing Maine's space economy. The conference highlighted Loring's emerging role in space-related infrastructure and positioned the site as part of Maine's broader strategy for aerospace and satellite industry development.

JANUARY 2025 Utility & Financial Restructuring LDA formally implemented new water & sewer rates for the first time in over 16 years. Reduced historic subsidy from 97% → ~50%. Generated approximately \$430,000 in new utility revenue. Marked the beginning of the utility enterprise fund stabilization

FEBRUARY 2025, LDA implemented \$3.1 million in federal infrastructure funding for roads, demolition, and site readiness, along with a \$4.6 million sewer system upgrade. The sewer project has begun and is actively underway, while the road reconstruction project is scheduled to commence in the spring, demonstrating continued progress in strengthening Loring's infrastructure and development readiness.

MAY 2025 US Air Force and NH Air Guard: Project Northern Phoenix is a joint exercise between the US Air Force and New Hampshire Air National Guard. It will run from May 2-5, 2025, through 2030. This will involve using the runway and tactical alert facility for landing and aviation activities.

Proposed Activities

MILITARY EVENTS: In 2025, the 109th Airlift Wing conducted a site visit at the Loring Commerce Centre, highlighting Loring's strategic value for aviation, logistics, and regional defense activities and strengthening relationships with military partners. the 11th Weapons of Mass Destruction (WMD) Civil Support Team also conducted training exercises at Loring, utilizing the site's large-scale facilities to support emergency preparedness, response coordination, and interagency operations. Operation Northern Phoenix – Year Two Year Two of Operation Northern Phoenix focused on active implementation, advancing infrastructure deployment and operational coordination across the Loring campus.

ECONOMIC & REVENUE ACHIEVEMENTS: \$632,000 in Job Increment Financing (JTIF) revenue generated. Aerospace, antenna, and technology tenants expanded, Full-year operational solvency achieved across: Campus, Water system, Sewer system

2025–2026 GOVERNANCE & UTILITY RISK ELIMINATION LDA initiated formal restructuring of wastewater billing with Limestone Water & Sewer District: Transfer of billing & collections, Flow-based charging, Elimination of subsidy exposure, Protection of SRF-funded infrastructure

2026 (ONGOING) FEDERAL, STATE, AND PRIVATE-SECTOR POSITIONING: FAA NPIAS process continues, Foreign Trade Zone application in progress, Opportunity Zone investment campaigns underway, Green4Maine Phase II property, energy, and development investments underway, Business Development Specialist funded by Defense Communities Grant, Marketing & prospect pipeline active

SUSTAINABILITY TASK FORCE: We will continue to advance the recommendations from the 2023 Sustainability Task Force report submitted to the Governor. This ongoing initiative focuses on energy conservation, resource reuse, and restoration.

MARKETING: As recommended by the Task Force, a significant marketing program is underway and is generating new prospects that could lead to substantial developments at Loring. Steve Levesque of SHL Enterprise Solutions is actively pursuing marketing opportunities and collaborating with Green 4 Maine to enhance these efforts. Also, the Defense Communities Grant has been extended to cover the cost of a new staff member for the LDA to work as a business development specialist. Steve will train and mentor this person as this essential initiative continues.

MUNICIPAL SERVICES: We will continue to work with the Town of Limestone to develop. During the reporting period, the Loring Development Authority was not charged for municipal services. In addition, beginning next season, the Town of Limestone will provide road plowing services for The Loring Commerce Centre campus. No changes to ambulance services or other municipal fee structures are associated with this arrangement.

PFAS INVESTIGATIONS: We will continue to support the Air Force's PFAS investigations at Loring. The results of the PFAS testing will be available soon. A remedial investigation is underway, and preliminary results were presented to property owners and stakeholders in March 2023. Since then, additional information has been collected and will be available to the public. PFAS has been detected in soils and groundwater at various sites where it was anticipated. Once the remedial investigation is complete, a Remedial Action Plan will be proposed and open for public comment.

SPACE INDUSTRY: WE WILL CONTINUE TO COLLABORATE WITH THE NEWLY ESTABLISHED MAINE SPACE CORPORATION AND OTHER PARTNERS TO ADVANCE MAINE'S SPACE INDUSTRY. Maine's location offers advantages for polar launches, and the infrastructure at former military installations in Loring and Brunswick could support this industry. This year, we hosted a panel discussion with the MRRA Team at the Maine Space Convention on former military installations in aerospace industry centers.

INFRASTRUCTURE IMPROVEMENT: Construction on the campus sewer improvement project commenced during the reporting period and is approximately 50 percent complete. The project remains on schedule, with remaining work expected to continue through the upcoming construction season. Associated roadway improvements tied to this work are scheduled to begin in the spring, subject to weather and final coordination.

Loring

SOLAR PROJECTS: We will continue to support the construction and operation of the ATLUS and BD Solar projects at Loring. While encouraging the use of Green energy solutions with real-world applications

FOREIGN TRADE ZONE DESIGNATION: The LDA has engaged a consultant to prepare and file an application for a Foreign Trade Zone designation. This designation will attract potential manufacturers that source components from other countries by providing duty relief. It will be an appealing feature of the LDA's ongoing marketing campaign.

OPPORTUNITY ZONES: We plan to leverage the Opportunity Zone designation, as both Loring and the Town of Limestone have been designated as such. The new federal Opportunity Zone program aims to attract investments by offering tax incentives for investments made in designated areas. The LDA will collaborate with DECD and Maine & Company's marketing efforts to attract investors for these opportunity zones.

COMMUNITY-BASED EDUCATION COLLABORATION: We aim to develop partnerships between local schools, state educational institutions, and higher education to emphasize STEM education and promote aerospace job opportunities in Aroostook.

PARAGRAPH 1H: FURTHER ACTIONS SUITABLE FOR ACHIEVING PURPOSES
OF THIS ARTICLE

The Loring Development Authority of Maine respectfully recommends that the Governor and Legislature consider additional policy and funding actions necessary to ensure the long-term viability of the redevelopment project and the continued delivery of essential public services at the Loring Commerce Centre.

While proceeds from property sales have materially improved the Authority's balance sheet in recent years, LDA continues to face persistent structural challenges associated with the provision of municipal-scale services across a large, formerly federal installation. These services include snow removal; maintenance of roadways and public infrastructure; police, fire, and emergency medical services; and the operation and regulatory compliance of drinking water and wastewater treatment systems. Unlike traditional municipalities, the Authority must fund these services without access to a conventional property tax base or stable local revenue streams.

Historically, state support mechanisms have played a critical role in maintaining operational stability. In 2016, the 127th Legislature enacted LD 1670, temporarily increasing LDA's Job Tax Increment Financing (JTIF) reimbursement from 50 percent to 100 percent for Loring-based employment. Although initially proposed as a multi-year enhancement subject to legislative review, the final enactment limited the increase to a single year. Subsequent efforts to restore the enhanced reimbursement level were initiated through a gubernatorial proposal but were not advanced due to early legislative adjournment during the COVID-19 pandemic.

In 2022, the State provided \$1.3 million through the Department of Economic and Community Development to address an immediate cash shortfall and to initiate a targeted marketing and repositioning strategy. This investment was instrumental in stabilizing operations and restoring redevelopment momentum. However, while job growth and private investment have resumed, current funding mechanisms remain insufficient to sustain essential services and to support anticipated expansion.

Accordingly, the Authority recommends renewed legislative consideration of enhanced JTIF reimbursement, direct operating support, and alternative state funding models designed to recognize the unique quasi-municipal responsibilities borne by LDA. These actions are necessary to protect existing employment, attract new private investment, maintain regulatory compliance, and fulfill the public purpose objectives established by this Article.

The Loring team continues to evaluate all available options. Without state action, this taxpayer-owned asset will not remain viable, and Maine risks losing a rare opportunity to advance economic development in a region that is prepared and positioned for growth.

Respectfully submitted for your consideration.

Jonathan Judkins, President and CEO

ATTACHMENT

ORING COMMERCE CENTRE — TENANT & OCCUPANCY REGISTRY
(Fiscal Year 2025)

APTIM is an environmental engineering firm supporting the U.S. Air Force Civil Engineering Center. The company is located in Building 8412, providing environmental remediation, compliance, and engineering services for former base cleanup and infrastructure management.

Aroostook National Wildlife Refuge The Aroostook National Wildlife Refuge encompasses approximately 4,700 acres within the former Loring Air Force Base. The refuge protects wetland, grassland, and northern forest habitats supporting migratory birds and endangered species. The Friends of the Aroostook National Wildlife Refuge supports refuge operations through education, volunteer programs, fundraising, and public engagement.

UNITL Gas, a subsidiary of Natural Gas, leases the Loring-to-Searsport natural gas pipeline corridor. The company has reactivated portions of the pipeline to supply natural gas to customers along the corridor and to support future industrial energy development.

British Cycle Supply Company is a national and international distributor of classic British motorcycle parts. The company uses Loring facilities for shipping, receiving, and warehousing, serving customers throughout the United States and Canada, including its affiliated operation in Nova Scotia.

Consolidated Communications leases a former communications site on Route 89 in Limestone, where it operates a satellite-tracking and communications station that supports telecommunications and data-relay services.

Defense Finance and Accounting Service (DFAS) Center The DFAS Limestone Center operates from a 145,000-square-foot federal facility and provides financial, payroll, and accounting services for U.S. military installations worldwide. The center employs approximately 558 people, making it one of the largest employers in Aroostook County and one of Loring's most stable institutional tenants.

Elite Management Services, LLC Elite Management Services provides comprehensive property management, maintenance, and grounds services across the Loring campus, supporting both LDA-owned and privately-owned buildings.

Frontier Transport, LLC Frontier Transport stores, processes, and transports agricultural and wood-biomass products for local customers. In partnership with Triple G Sales, the company also provides farm equipment storage within leased Loring facilities.

Companies affiliated with Green 4 Maine occupy space in the Loring Applied Technology Center, including:

Green 4 Maine Affiliated Companies

- Green 4 Maine Homes, LLC
- Maine Agricultural Association, LLC
- New England Structural Engineering Services
- Green 4 Maine Creative Arts and Digital Media Center

These operations support housing development, agriculture, engineering, and creative industries within the campus redevelopment footprint.

Guerrette Sales, Inc. provides distribution and sales of agricultural products and food-packaging materials, supporting regional farm and food-processing operations.

Henry's Carpentry operates a woodworking and carpentry shop, providing fabrication, repairs, and custom building services.

JAKS Property Management manages Inland Wind's residential housing portfolio at Loring, including three- and four-bedroom townhomes and single-family homes available for lease or purchase, supporting the campus' permanent residential population.

Lattice Technologies, Inc. Lattice Technologies is a defense-sector consulting firm providing specialized technical and advisory services. The company maintains office operations at Loring.

Limestone Country Club The Limerock Country Club, Loring's nine-hole golf course, serves the public and hosts community, private, and corporate events, supporting recreation and tourism activity on campus

.Limestone Rotary Club The Limestone Rotary Club holds its weekly meetings at Loring and is an active civic organization supporting community projects and charitable initiatives.

Limestone Water & Sewer District (LWSD) The Limestone Water & Sewer District owns and operates the wastewater treatment facility at Loring, serving all wastewater customers in Limestone, including the Commerce Centre. The district employs four staff at Loring.

Loring Holdings is a multifaceted energy company advancing energy production and transmission through the Loring-to-Searsport pipeline corridor, supporting industrial-scale energy development.

Loring Job Corps Center (Career Systems Development Corp.) The Loring Job Corps Center provides academic education and vocational training for youth ages 16–24 as part of the national Job Corps system. Operated by Career Systems Development Corporation, the center employs approximately 110 staff and has trained thousands of students since opening in 1997.

McDonald Enterprises is a custom manufacturer of wood and metal products, producing specialty fabricated items for regional customers.

The Maine Army National Guard leases a 27-acre parcel at Loring, where it operates a vehicle and equipment storage and logistics facility supporting state and federal readiness.

Northern Storage provides seasonal storage for boats, recreational vehicles, and equipment in extensive hangar facilities.

Novel Energy Solutions is a solar energy company that warehouses solar array materials and components at Loring for deployment across northern Maine.

Pineland Farms operates a composting facility at Loring to support its Fort Fairfield beef cattle operation. The company produces more than 10,000 cubic yards of compost annually, sold to farmers and retailers across Maine.

Pioneer Wireless leases office space at Loring to provide broadband, fiber-optic, and dark-fiber telecommunications services, leveraging the Three Ring Binder fiber-optic backbone.

Runway Auto operates an automobile, snowmobile, ATV, and small-engine repair shop, serving both campus tenants and the general public.

SFE Manufacturing operates an equipment fabrication and manufacturing facility, serving commercial, industrial, and government customers. The company employs approximately 23 people at Loring.

Straight-Line Fencing provides fence sales and installation services and is developing manufacturing capacity for its own proprietary fencing products.

S.W. Collins operates its commercial building-products division at the Loring Applied Technology Center, producing custom cabinetry, millwork, and specialty wood products. The company employs five staff at Loring.

Altus Solar, LLC (formerly SynerGen Solar) leases approximately 20 acres north of Northcutt Road, where it has installed a fully operational solar-electric generating facility that contributes renewable power and lease revenue to the campus.

The Bunker Inn operates a 20-suite hotel in the former Visiting Officers' Quarters, serving business travelers, contractors, tourists, and government personnel.

The Loring Air Museum preserves and interprets the history of Loring Air Force Base, maintaining artifacts and exhibits and offering volunteer-led historic tours.

The Power Company constructed two solar photovoltaic systems at Loring, now owned by the Town of Limestone, providing power to the Limestone Water & Sewer District and the Maine School of Science and Mathematics.

Taste of Maine is constructing an 80,000-square-foot potato chip manufacturing facility on a 30-acre site on Northcutt Road. The project is expected to open in late 2025 with at least 75 employees.

WSP USA Environment & Infrastructure, Inc. WSP is an environmental engineering firm supporting the U.S. Air Force Civil Engineering Center and occupies offices in the former Loring Library.

Disclosure

While every effort has been made to provide a complete tenant registry, this list may not include all sub-tenants operating within privately owned facilities, including those owned by Green 4 Maine, LLC.

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