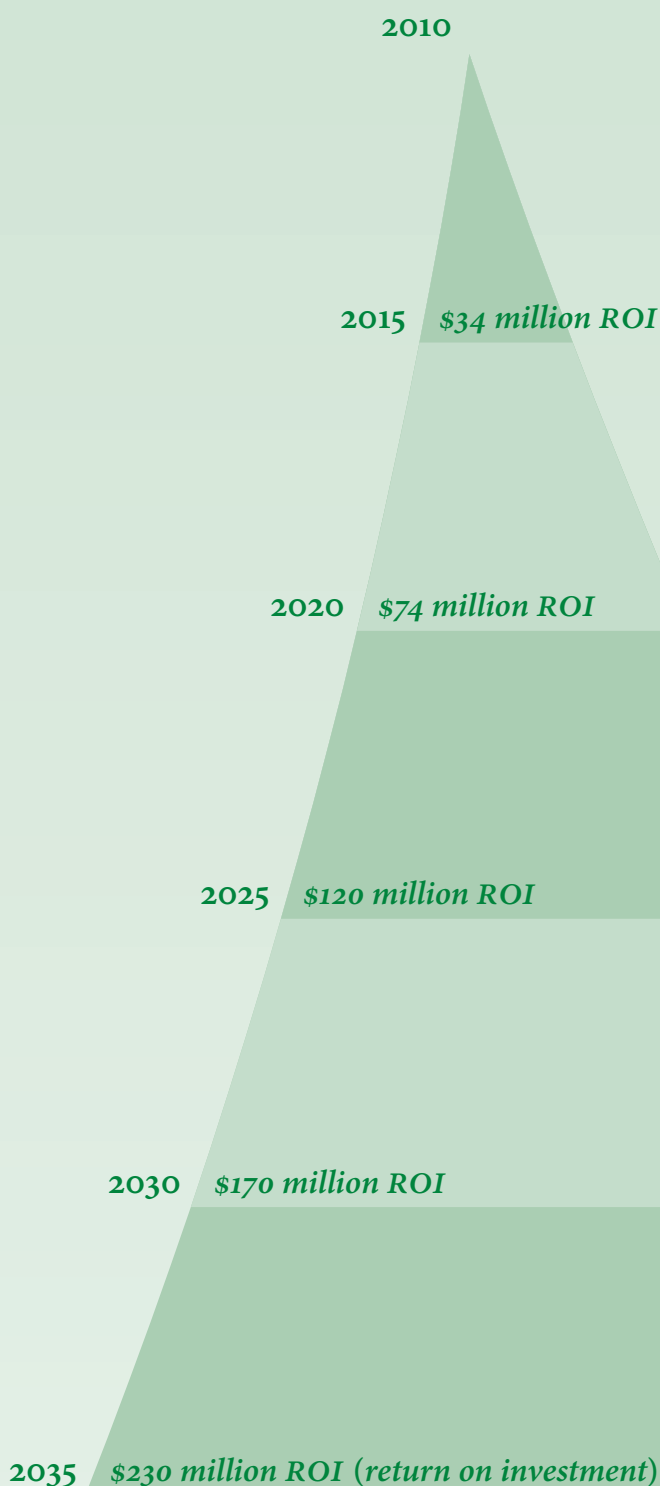


Realizing Maine's Worth

Our Community Legacy



It's just 5%.

Over the next ten years, Mainers are likely to transfer \$29 billion to the next generation. If all Mainers choose to invest 5% of their estates in community endowment funds, and if those funds' investments generated 5% returns to benefit the community, then by 2020 these funds would supply an additional \$74 million every year to achieve community economic development priorities.

That's a big difference for just 5%. And it's a substantial legacy that we could easily provide for the people that will inherit the communities we call home.

In an era when Maine's government and non-profits are struggling to make ends meet, we find ourselves with a feasible and compelling investment opportunity. But we must begin today if we are to realize this great potential. What is your community worth?

IT'S
just
5%

Harness the Wealth!



Maine Rural Partners

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LEAVE A LEGACY



With us, it's personal.



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See inside back cover for additional acknowledgments.

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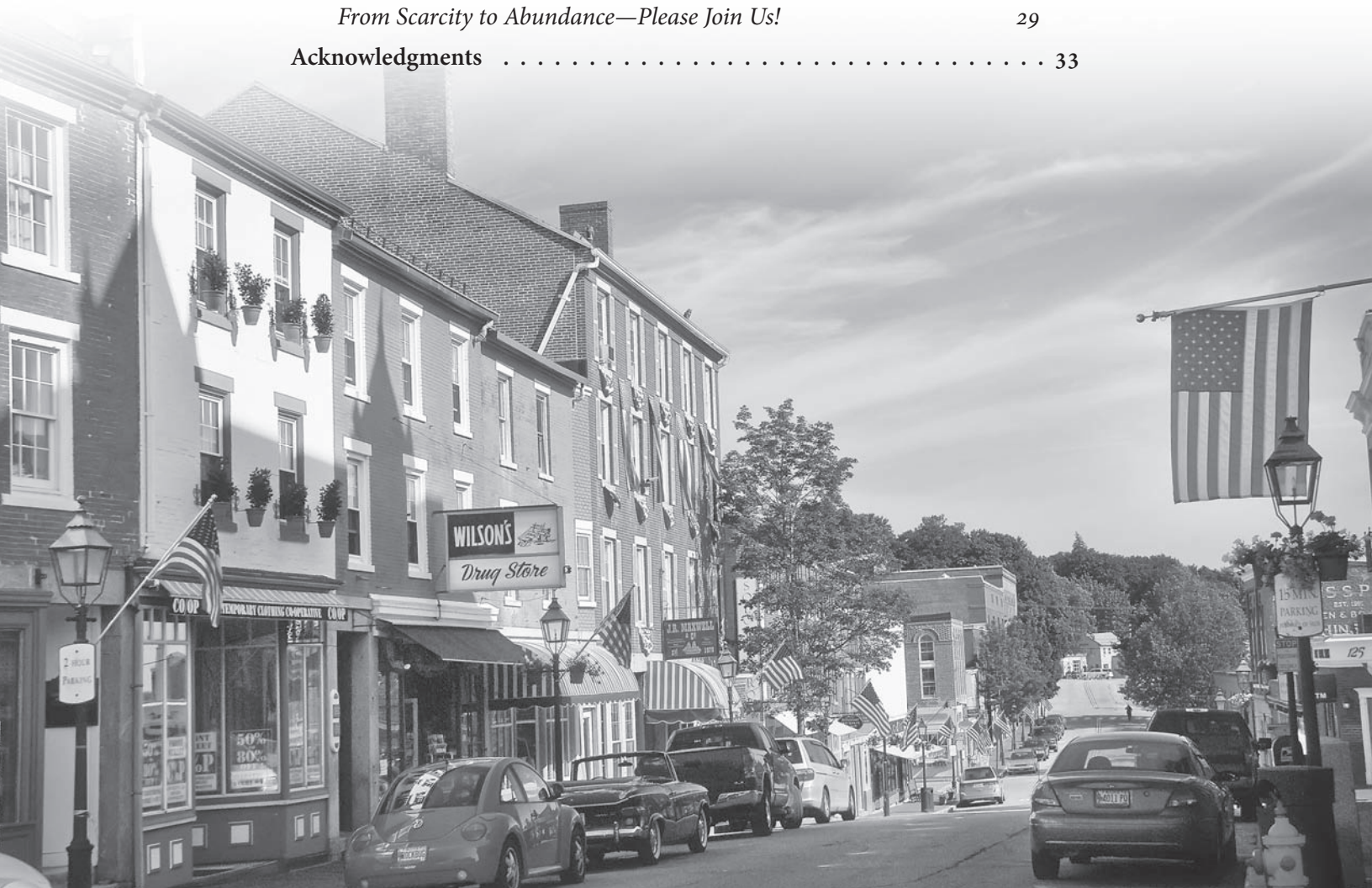
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Asset-based approaches to community investment create distinctively vibrant places. Maine communities have an abundance of built, cultural, financial, human, natural, political, and social assets. Yet Mainers are facing difficult economic challenges with limited resources. This is true not only in local communities but also in the public taxation system. Different resources must be tapped to support our communities. By affirming existing assets, unearthing hidden ones, and capitalizing on those that are undervalued, we can achieve a new prosperity.

We have a tremendous asset at our fingertips. **Over the next ten years, the citizens of Maine will likely transfer \$29 billion to the next generation.** This large-scale intergenerational transfer of wealth offers an unprecedented opportunity to create a meaningful legacy—if we **step up to count our communities among our heirs.**

Realizing Maine's Worth shines a light on successful asset-based collaborations, reveals the scope and timing of our intergenerational investment opportunity, and identifies specific steps we can take to secure a vibrant future for our communities.

Investing Together

From Scarcity to Abundance

To realize a new prosperity, Mainers must look beyond competition for resources. Citizens can bring renewed abundance to their communities by creatively leveraging existing assets. By searching for development opportunities, assets can be identified where only problems had been visible.

Too often, communities focus on the barriers to progress: lack of financial capacity, declining economic conditions, or limited employment opportunities for young people.

These concerns obscure the abundance of Maine's communities.

When Mainers instead focus on local assets, collaborative investments can enhance our communities' vibrant quality of life. This report begins with four examples that illustrate the potential of collaboratively developing local assets: the fishing cooperatives in Westport Island and York, county endowment funds, Community Development Financing Institutions, and Dover-Foxcroft's Center Theatre.

A customer buys fresh flowers and produce at Fishbowl Farm in Bowdoinham, Maine.





Development rights at Sewall's Bridge Dock were secured through an innovative partnership among local fishermen, the York Land Trust and Coastal Enterprises, Inc.

Investing Together: Sustaining Maine's Fishing Heritage

Maine's working waterfront is essential to the quality of place associated with coastal communities from Kittery to Eastport. The waterfront is also crucial for sustaining a vibrant fishing industry in Maine, but the fishing industry's access to this asset is increasingly threatened. Competing interests have driven up the assessed values and prices of coastal property. To address this situation, cooperatives have been established in several fishing communities.

On Westport Island, the North End Lobster Co-op organized as a 501(c)(3) nonprofit. With assistance from Coastal Enterprises, Inc. (CEI), the Co-op purchased $3\frac{3}{4}$ acres of waterfront property which now serves 19 lobster boats. This purchase has improved earnings for the Co-op's lobstermen and helped preserve the area's fishing industry.

In York, local fishermen Jeff Donnell and Mark Sewell teamed up with the York Land Trust to save Sewall's Bridge Dock (the oldest fish wharf on the York River) from conversion to a private residence. By purchasing development rights, the York Land Trust and CEI ensured the continued operation of Sewall's Bridge Dock as a commercial fishing facility.

The coastline of Maine is world-renown for its aesthetic beauty. It also supports a commercial fishing industry that lands nearly \$400 million of product each year. Ensuring commercial fishing access to Maine's waterfront helps sustain our state's economy, culture and sense of place—and, by supporting cooperatives, **committed citizens and communities are playing a significant role in making it happen.**

Investing Together: County Endowment Funds

In 1986, H. King Cummings was chairman of the Maine Community Foundation (MaineCF) Board of Directors. At that time, Cummings approached Don Collins, businessman and former state senator from Caribou, with the idea to establish a fund to benefit the people of Aroostook County.

Collins admired the vision Cummings and his colleagues Edward Kaelber and Herb Sargent presented for providing charitable resources for county communities through this specially designated fund. To get the ball rolling, Collins and others approached the region's businesses and quickly raised \$5,000.

With seed money in hand and the Aroostook County Fund officially established, residents of the county began to contribute and this permanent endowment grew.

"It's important," Collins notes, "that the fund welcomes gifts of any size, which was part of Cummings' vision." In 2009, the fund totaled more than \$500,000 and awarded more than \$50,000 in grants. MaineCF's

entire County and Regional Program—established to replicate the Aroostook fund's success throughout Maine—awarded more than \$600,000 in that year.

Collins contributed a \$1,000 memorial to the Aroostook County Fund after Cummings passed away in 1989. "I felt that King was the person who really got that part of the foundation going," he says.

The Aroostook County Fund has become a significant part of the philanthropic landscape in northern Maine. This endowment demonstrates how the bond between Mainers and their communities creates opportunities for philanthropic giving and community investment.

Today, the Maine Community Foundation manages endowed county and regional funds for 13 of Maine's 16 counties. With more than \$12 million donated to these endowments, this permanent charitable resource exemplifies the connection between community engagement and philanthropy.

Smiles of Success

Students at Maine School of Science and Mathematics in Limestone celebrate winning first place at a regional one-act play competition. The school has received grant support from the Aroostook County Fund.



Investing Together: Supporting Local Businesses

Triple bottom-line (TBL) investing is an option for Mainers interested in supporting the growth of local economies. TBL investing makes capital available for underserved people and businesses while generating financial, social and environmental benefits. Financing projects creates income, employment, and ownership opportunities and affordable housing for local residents.

While identifying and evaluating TBL investment opportunities can be daunting for individual investors, there are organizations, called Community Development Financial Institutions (CDFIs), whose business it is to do just that. Certified by the U.S. Department

of Treasury, CDFIs direct capital to worthy businesses unable to access funds through traditional sources. They help people help themselves.

CDFIs, including Coastal Enterprises, Inc. (CEI) in Maine, pool funds granted or loaned from public and private sources, including foundations, individuals, religious institutions, and government programs, and lend them to microenterprises, small businesses and affordable housing projects across the state.

CDFI-supported enterprises are as diverse as Maine's many communities, and they all bring social and economic benefits to their regions. Here are a few examples:



Black Dinah Chocolatiers

Kate and Steve Shaffer have created a thriving seasonal café and a year-round chocolate business on Isle au Haut, partly thanks to the telephone and Internet. By relying on local products, drawing on residents for employees and recycling where possible, Black Dinah adds value to the island community.



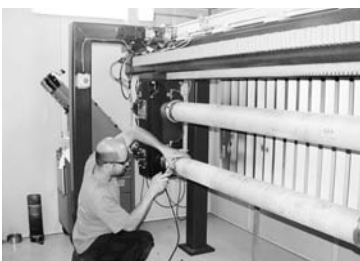
Look's Gourmet Food Company

In 2002, Mike Cote and his partner, Cynthia Fisher, bought an 80-year-old company in Whiting and gave it new energy and vision. They refurbished the factory; expanded the workforce; reformulated products for the natural foods market; focused on sustainably managed product; and created new markets. Two strategic equity investments from CEI gave Look's the capital boost it needed to grow.



Aliyows Store

Business planning assistance and a microloan from CEI enabled Mohamed Dekow, a young refugee from Somalia, to open a new business in Lewiston where he provides native foods, clothing and cleaning supplies as well as a meeting place for the community.



Soleras Ltd.

A long-term relationship with CEI leading to multiple financings helped this supplier of high purity metal parts to the compact disc, architectural glass, and solar panel manufacturing industries grow its sales and employment impact in southern Maine.

Investing Together: Community Pride in the Center Theatre

Throughout the year, the Center Theatre brings arts, entertainment and education to downtown Dover-Foxcroft. Over the last eight years the Theatre has assumed an ever-more-lively role in the region's social fabric as a gathering place where the community can celebrate life in the Maine woods.

Built in 1940, the Center Theatre is an Art Deco movie house that fell into disrepair after closing in the early 1970s. The owner, an area businessperson, had been unable to renovate the facility. As a result, the auditorium was neglected for nearly 30 years—although tenants occasionally rented the storefront.

Meanwhile, as in many Maine communities, the region's economy steadily declined because global competition caused established companies like Dexter Shoe to close manufacturing plants. Unemployment rose, storefronts closed along Route 15, and young people sought opportunity elsewhere.

In the midst of this economic decline, a small but determined group of people concentrated on building social and cultural connections. They came together to share their talents and create a rich, community-centered sense of place. Focusing on local assets, this team saw great potential for regional revitalization through Dover-Foxcroft's Center Theatre.

After nearly three years of strategizing around kitchen tables, this team of six raised money for a feasibility study, business plan, and architectural study. They became the rejuvenated Theatre's founding Board of Directors. The original six then grew to 13 members and raised over \$100,000 to purchase the property.

Over the next seven years, \$1.8 million was raised to restore the facility and begin programming. Fundraising efforts centered on the community—young people donated from their allowances, small businesses contributed

Before and After

The Center Theatre in its 1940s heyday, before its 1990s restoration, and as the Theatre stands today.



cash and materials, and even those families with limited resources pledged gifts. Almost \$500,000 was raised from individuals in the community, and that sum was matched by private foundations and corporate gifts. These local commitments attracted \$1 million of state and federal government funds to complete the fundraising effort.

Today the Center Theatre is at the heart of the community. A theater company was established to produce four or five shows a year and to bring national talent to a region that had previously featured limited cultural offerings. More importantly, the Center Theatre is a community gathering place used by a wide range of nonprofit organizations and religious groups to present a wide range of programs.

The Center Theatre invests 65% of its \$220,000 annual operating budget into the local economy. Events at the Theatre attract over 20,000 visitors, many of whom frequent downtown establishments before a performance or show. **The Center Theatre is estimated to bring \$1.1 million to the regional economy each year, and this impact is expanding with its programs.**

A community's vibrancy is reflected in its sense of place and quality of life. The Center Theatre is key to the revitalization of the Dover-Foxcroft region. However, the original Board's vision for the Theatre was realized only when citizens throughout the region claimed and invested in the project goal. Today, people in and near Dover-Foxcroft point to the Center Theatre as an abundant place that inspires community activity.

Area businesses, local governments, and organizations such as the Piscataquis Regional YMCA, the East Sangerville Grange, the Piscataquis County Economic Development Council, and the Piscataquis County Cooperative Extension office supported and promoted economic development efforts in Dover-Foxcroft and the surrounding communities.

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Drawing Crowds

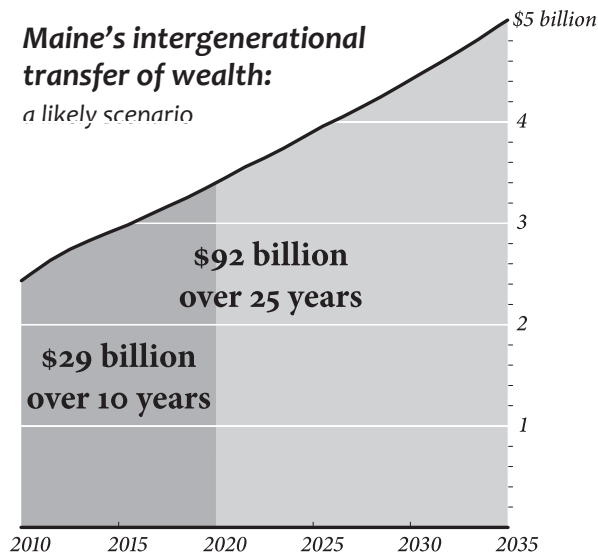
Visitors enjoy the first annual Maine Whoopie Pie Festival at the Center Theatre. This event attracted visitors from around the state and as far away as Nova Scotia.

Patrick Meyers, Center Theatre Director:

"Growing up in Dover-Foxcroft, I could not have imagined being so evangelical about my town and community. I grew up in Maine, went to school in Maine and then couldn't wait to get out of Maine. I am so grateful that I was able to come back and be a part of the Center Theatre. I know my work is building community and building a place that more young families will want to return to. Now that I have a daughter myself, my work is even more important as we build a place where she will thrive."

Our Community Legacy Opportunity

Maine's intergenerational transfer of wealth:
a likely scenario



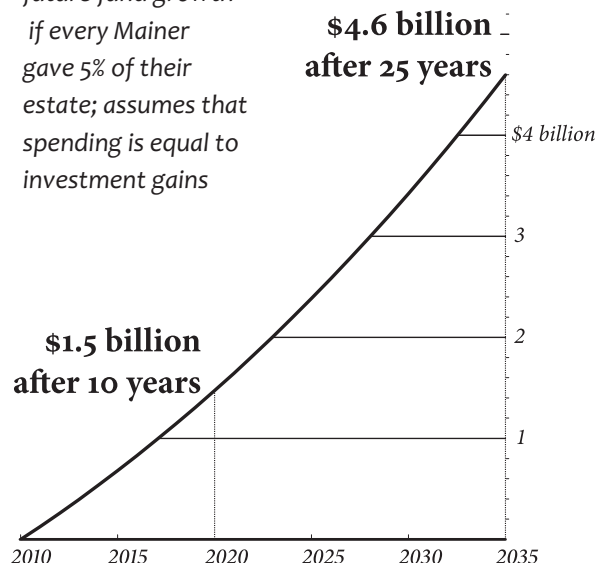
Many of us gradually accumulate a degree of wealth during our lifetimes. This scenario suggests that \$29 billion will be passed down from Maine households to subsequent generations before 2020, and \$92 billion in the next quarter century. Each year, this intergenerational transfer is approximately equal to Maine's entire General Fund budget.

Traditional economic indicators portray Maine as a state facing significant challenges because of its modest annual economic growth. In contrast, this study indicates an abundance of assets. As we have seen, communities have the power to strengthen themselves by working together to create opportunities that attract and leverage local resources.

Maine's distinctive place-based heritage provides a compelling case for citizens to invest in the state's long-term sustainability. One way for Mainers to foster the types of investment described in this report is to count their community among their heirs. If we invest just 5% or 10% of the wealth passed to the next generation in a local community institution, we could create a community legacy that perpetuates and enhances our valued quality of life.

Endowment growth in Maine:

*future fund growth
if every Mainer
gave 5% of their
estate; assumes that
spending is equal to
investment gains*



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Why We Must Act, and Act Soon

For many compelling reasons, we need to act soon to realize Maine's worth—especially in our rural rim counties.

What's the rush?

First, **we have to reverse the cycle of disinvestment** in rural communities as soon as possible, before more people leave and the built environment deteriorates. Capital flows to places of certainty, and communities with permanent endowment funds will stand out as demonstrating serious and longstanding commitment from the people who matter the most. In turn, this commitment will attract new investment, economic activity and population growth.

Second, **this intergenerational transfer of wealth requires a long term savings and investment strategy.** Just like saving for college or retirement, we have to start early to reach our goal. And, for each of us who is not asked to count our community among our heirs, a portion of this historic legacy opportunity will be lost. Delay will reduce both principal and yield, in the immediate future as well as the long term—yet we have a plethora of community investment needs **now!**

And third, **we're getting a late start.** Maine's window of opportunity has been open for several years already. It will start closing by 2030, when the U.S. Census projects that our state's total population will start decreasing.

Census estimates indicate that Maine has the oldest average age in the nation and that our population is projected to grow very slowly throughout the immediate future. Maine's population gains will be in the older age cohorts, with our retirement-aged population projected to increase 76% by 2030. When coupled with local net worth estimates, these demographic trends point to a growing amount of wealth that will transfer to the next generation over the next 40 years.

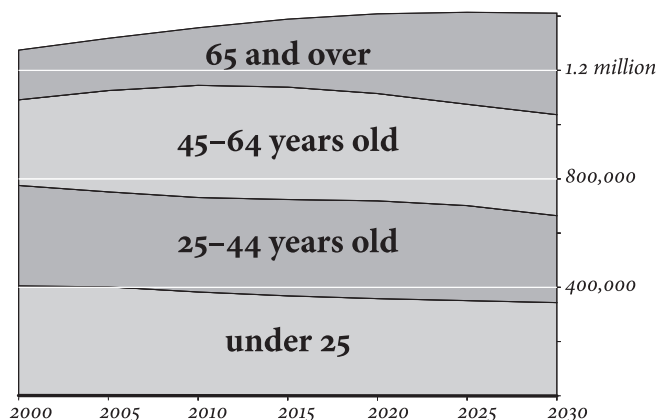
What happens after that window of opportunity passes? No one has a crystal ball to foresee the future. Unless we are wildly successful at marketing Maine's heritage and quality of place, the best guess of Maine's demographers is that our overall population will begin to decline once those currently over 40 pass on. A future population reduction is almost certain in the younger cohorts who will inherit their elders' wealth.

To the extent the inheriting generation is not invested in Maine (because retirees from other states are migrating here while younger adults migrate elsewhere to seek higher-paying jobs), **those dollars will leave our economy unless we adopt a new habit of designating our communities among our heirs.** If we do this, our younger generations will have a far better chance to sustain a viable asset-based economy in the communities we love.

Our government is now grappling with difficult budget decisions. Over the next decade, we will pass to our heirs an amount equivalent our state's General Fund spending over that period. **What if we voluntarily invested 5% of our estates in strategic community-based endowments to achieve critical locally-determined priorities?**

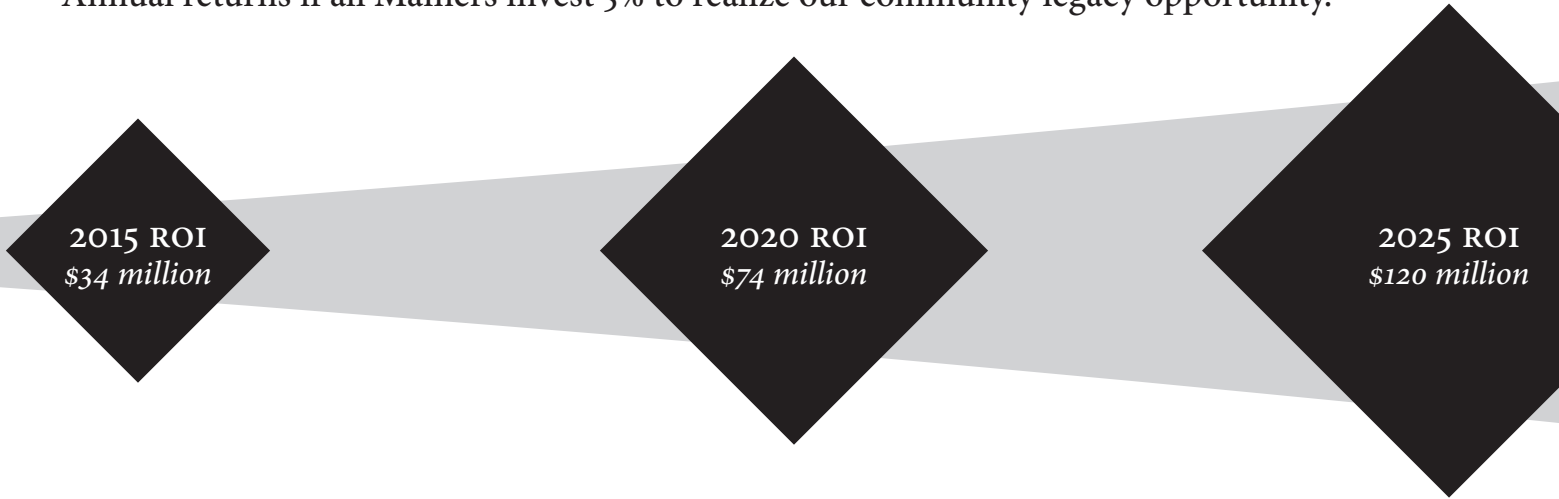
Maine's aging population:

U.S. Census projections by age cohort.

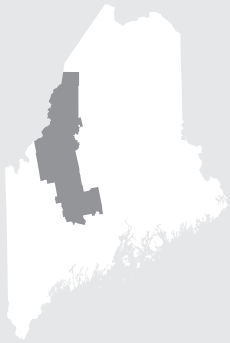


What Difference Will This Make?

Annual returns if all Mainers invest 5% to realize our community legacy opportunity.



The Potential Impact of Giving 5%



Skowhegan's \$1.5 million investment in the **Run of the River destination recreation project** could be funded with Somerset County's annual endowment proceeds for 2019.

Visitors will be able to access many future services available on the second floor of Skowhegan's downtown block thanks to the \$800,000 **Sterns Building Renovation**, including elevator access and a sprinkler system. This could have been funded with Somerset County's proceeds in 2015.



Washington County, already host to two wind farms and Maine's best deep-water port, is actively developing its renewable energy production capacity. An investment of \$3.1 million will establish the **Eastport Renewable Energy Center**, providing a **state-of-the-art research and development facility for tidal, off-shore wind and algae production technologies**. Three years of county endowment funding from 2017–2019 could fully fund this exciting initiative.

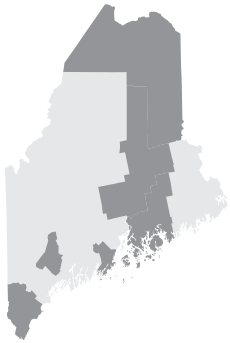


A new **Bangor Civic Center** to replace the Bangor Auditorium would benefit many citizens of northern and eastern Maine. **Current plans call for a new arena, conference center, and various outdoor amenities**. The entire project would cost \$74 million—Maine's potential endowment proceeds in 2020.

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2030 ROI
\$170 million

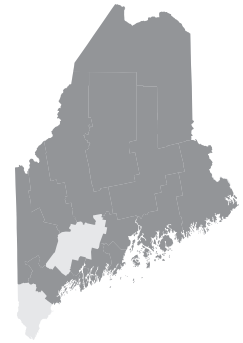
2035 ROI
\$230 million



The Mitchell Institute's \$1 million fundraising goal could be met in the seven target regions of Aroostook County, Bangor, Camden-Rockport, Augusta-Waterville, Mount Desert Island, York County and Lewiston-Auburn. **This would fund a second decade of scholarships and encouragement for 1650 students to earn college degrees.** 75 to 90% of Mitchell Scholars remain in or return to Maine following graduation, and education attainment is closely linked with lifetime earnings. These scholarships could be funded easily with each county's endowment proceeds, with plenty to spare for other key projects.



Community kitchens in Bucksport, Lubec, Farmington and Norway could be completed for a total of \$3 million, **enabling value-added food producers to prepare and export specialty foods year-round.** Each community could fund its kitchen from county endowment proceeds in 2015, if not before.



A broadband connection to the Internet is increasingly critical for small businesses to connect to their suppliers and customers. Middle mile fiber is needed to connect local service providers to the broader Internet, but these projects generally require public funding to be economically feasible in rural Maine. **Endowments can provide matching funds for grant opportunities:** \$8 million in endowment proceeds could match the recently awarded \$25.4 million federal stimulus grant for the high priority "Three Ring Binder" project, serving over 100 communities and connecting 10 University of Maine System campuses.

Scenario Building Methodology

Research Context

Maine Rural Partners (MRP) was introduced to the intergenerational transfer of wealth investment opportunity at a presentation on the Home Town Competitiveness Program sponsored by the Maine Community Foundation (MaineCF) in 2005. Don Macke, director of the Center for Rural Entrepreneurship at the Rural Policy Research Institute (RUPRI), delivered the presentation. A relationship was initiated between MRP and RUPRI to develop this integrated community investment capacity in Maine.

MRP's rural community capacity building program *Harness the Wealth!* was born. The Home Town Competitiveness Team delivered two days of training to 70 members of MRP's Community Builders Network in 2006. *Harness the Wealth* is directly connected with place-based community development strategies. Each of the three pilot communities—Strong, Rockport and the Unity Region—have created a unique development strategy.

While the community leaders and investment needs were emerging, a critical piece was missing: Maine's intergenerational transfer of wealth (TOW) scenario. In-state economists agreed that RUPRI was uniquely qualified to do the best and most efficient job, having already performed many studies for rural states and counties. In March 2009 the Maine Community Development Block Grant technical assistance account funded the scenario's development, and work began immediately.

The Methodology

RUPRI has refined the analytical work of John Havens and Paul Schervish in *Millionaires and the Millennium*¹, a landmark study predicting America's intergenerational transfer of wealth (TOW) to address rural conditions such as a high dependence on land holdings.

Knowledge about data, land ownership and development trends are all important factors in creating the assumptions underlying the scenario-building. To address this need, a Technical Assistance Committee (TAC) of willing economic, philanthropic and community development professionals from throughout the state (see inside back cover) was assembled by Maine Rural Partners to oversee the development of Maine's estimates.

Step One: Estimating Current Net Worth

RUPRI selected 2005 as the base year for the study because it afforded adjusted indicators necessary to establish current net worth (CNW) statewide and in each county. RUPRI began by benchmarking its analysis to the U.S. Federal Reserve's "Flow of Funds Accounts of the United States".² The Flow of Funds report is the definitive national accounting of current net worth for American households on an annual basis. The next step was to employ the Federal Reserve's "Survey of Consumer Finances" research. Since the 1980s, the Federal Reserve has commissioned an extensive survey of household finances in the United States every three years. RUPRI then matched Maine's state and county demographics with key indicators from the "Survey of Consumer Finances Report" to estimate the likely household net worth for Maine and its counties in 2005, the study's base year.

Two types of assets were excluded from the net worth estimates:

- Personal assets, including furniture, vehicles, art and collectibles.
- Defined-benefit pensions, which provide income to 57% of Americans³ but often have no transferable value.

Because this research focused on TOW in Maine households, the assets of visitors who are residents of other states were also excluded.

¹ Boston College, 1999.

² <http://www.federalreserve.gov/releases/z1/>

³ U.S. Federal Reserve estimate.

These exclusions are designed to produce conservative valuations for household net worth.

Once the preliminary net worth estimates were established at the state and county levels, RUPRI used key indicators to customize the estimates to the unique characteristics of each county and the state. The primary indicators included: income from dividends, interest and rental property; income characteristics; age characteristics; creative class employment; business ownership rates; and market values of real property by class. Institutional populations were removed from consideration.

RUPRI's models account for economic downturns and growth periods consistent with our nation's history. The scenario additionally accounts for the current large-scale recession and the corresponding reductions in wealth passing between generations.

Step Two: Demographic/Economic Models

For each county and state, RUPRI built a population model for 2005 to 2055 and an economic forecasting model. Thomas Merrill from the Maine State Planning Office worked closely with the team to create the best possible population projection given limitations of available data. For the economic forecasts, RUPRI considered fifty years of historical indicators and then projected estimates fifty years into the future. Additional sub-county analyses were performed for two MRP pilot communities—the Town of Strong and the 7-town region surrounding Unity.

Step Three: Discounting Asset Classes

There is a strong and historic relationship between population, personal income change, and change in household net worth. These characteristics generate relatively conservative projections benchmarked to the midrange CNW for the U.S. and the low TOW projection for the United States.

Not all assets are equal with respect to TOW opportunity. Many assets will not be available to heirs, charities or home towns.

Accordingly, RUPRI reduces the CNW estimates to account for certain asset types:

- Assets that depreciate quickly (motor homes, automobiles, durable household goods).
- Assets whose market value is difficult to determine (collections, art and jewelry).
- Assets that generate income but are unlikely to retain significant value in an estate, including defined benefit retirement programs and annuities.
- Closely held assets (farms, ranches and family businesses).
- Assets of lower income households whose wealth is likely to be spent during retirement.

This process can reduce gross CNW by 50% to 75% depending upon the demographics of households in a particular county. Again, discounting allows RUPRI's TOW estimates to reflect the amount truly available for giving.

Step Four: Timing of Release

The next step was to estimate the timing of TOW release. RUPRI employs projected deaths as the primary indicator of TOW release. The population model estimates the number of deaths in each year and these percentages are used to estimate TOW release.

Step Five: Recompile and Review

New state CNW and TOW estimates were generated by aggregating the findings for all the counties within the state. These values were once again benchmarked to the U.S. and to other states to ensure comparability. The TAC reviewed the assumptions and findings, and offered advice regarding key factors in the scenario process. In Maine, there were two full TAC meetings where excellent questions were raised and thoughtful insights provided to guide the work. The final results of this analysis are displayed on the following pages. To enable practical application, all results are shown beginning with the data for 2010.

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Legacy Opportunity Scenarios

Based on the methodology and assumptions detailed on pages 14–15, this chart provides scenario estimates for each of Maine's sixteen counties, the state as a whole, and two of the pilot communities pursuing this opportunity.¹

For each region, a conservative estimate is provided for the net worth of Maine households in this study's base year, 2005. Then, scenarios are presented for three time periods. For each time period, the first figures presented represent Maine's intergenerational transfer of wealth—the amount that citizens

will hand down to the next generation. Next, endowment giving is summarized, assuming that all Mainers will ultimately give a 5% legacy to local endowments. Finally, the community impacts are portrayed, assuming the endowments earn 5% to spend each year. All these amounts are presented in 2005 dollars.

The estimates presented in this study are neither statistical projections nor economic forecasts. Instead, this scenario illustrates the financial return our 5% legacy commitment could provide for future generations.

		Androscoggin	Aroostook	Cumberland	Franklin
10 years 2010–2019	2005 household net worth	\$6,355,485,290	\$4,062,076,810	\$36,821,375,098	\$2,451,945,223
	intergenerational transfer	\$1,462,501,080	\$923,478,471	\$8,464,036,591	\$497,980,214
	total endowment giving (5%)	\$73,125,054	\$46,173,924	\$423,201,830	\$24,899,011
	2020 impact (5% annual ROI)	\$3,656,253	\$2,308,696	\$21,160,091	\$1,244,951
25 years 2010–2034	intergenerational transfer	\$4,436,905,843	\$2,589,437,108	\$26,901,503,476	\$1,434,499,925
	total endowment giving (5%)	\$221,845,292	\$129,471,855	\$1,345,075,174	\$71,724,996
	2035 impact (5% annual ROI)	\$11,092,265	\$6,473,593	\$67,253,759	\$3,586,250
45 years 2010–2054	intergenerational transfer	\$10,791,108,682	\$5,610,932,019	\$70,628,955,762	\$3,128,750,716
	total endowment giving (5%)	\$539,555,434	\$280,546,601	\$3,531,447,788	\$156,437,536
	2055 impact (5% annual ROI)	\$26,977,772	\$14,027,330	\$176,572,389	\$7,821,877
		Hancock	Kennebec	Knox	Lincoln
10 years 2010–2019	2005 household net worth	\$8,207,066,610	\$8,261,653,290	\$6,956,038,098	\$5,780,256,676
	intergenerational transfer	\$1,933,058,177	\$1,872,023,622	\$1,667,050,336	\$1,465,593,459
	total endowment giving (5%)	\$96,652,909	\$93,601,181	\$83,352,517	\$73,279,673
	2020 impact (5% annual ROI)	\$4,832,645	\$4,680,059	\$4,167,626	\$3,663,984
25 years 2010–2034	intergenerational transfer	\$5,860,152,333	\$5,711,585,587	\$5,036,107,313	\$4,365,580,589
	total endowment giving (5%)	\$293,007,617	\$285,579,279	\$251,805,366	\$218,279,029
	2035 impact (5% annual ROI)	\$14,650,381	\$14,278,964	\$12,590,268	\$10,913,951
45 years 2010–2054	intergenerational transfer	\$14,109,547,289	\$13,806,755,889	\$12,350,450,806	\$10,088,034,744
	total endowment giving (5%)	\$705,477,364	\$690,337,794	\$617,522,540	\$504,401,737
	2055 impact (5% annual ROI)	\$35,273,868	\$34,516,890	\$30,876,127	\$25,220,087

¹ Rockport became a third community legacy pilot community after RUPRI was contracted to perform this study.

		Oxford	Penobscot	Piscataquis	Sagadahoc
10 years 2010–2019	2005 household net worth	\$4,113,044,575	\$10,220,406,029	\$1,806,021,769	\$3,089,290,297
	intergenerational transfer	\$888,598,126	\$2,261,864,327	\$421,749,168	\$745,599,573
	total endowment giving (5%)	\$44,429,906	\$113,093,216	\$21,087,458	\$37,279,979
	2020 impact (5% annual ROI)	\$2,221,495	\$5,654,661	\$1,054,373	\$1,863,999
25 years 2010–2034	intergenerational transfer	\$2,692,663,295	\$7,355,243,696	\$1,237,119,361	\$2,444,799,172
	total endowment giving (5%)	\$134,633,165	\$367,762,185	\$61,855,968	\$122,239,959
	2035 impact (5% annual ROI)	\$6,731,658	\$18,388,109	\$3,092,798	\$6,111,998
45 years 2010–2054	intergenerational transfer	\$6,560,070,108	\$18,444,817,183	\$2,808,514,593	\$6,473,710,937
	total endowment giving (5%)	\$328,003,505	\$922,240,859	\$140,425,730	\$323,685,547
	2055 impact (5% annual ROI)	\$16,400,175	\$46,112,043	\$7,021,286	\$16,184,277
		Somerset	Waldo	Washington	York
10 years 2010–2019	2005 household net worth	\$3,343,098,352	\$3,729,415,267	\$2,503,840,363	\$19,562,780,681
	intergenerational transfer	\$740,437,148	\$856,397,469	\$568,758,923	\$4,679,336,094
	total endowment giving (5%)	\$37,021,857	\$42,819,873	\$28,437,946	\$233,966,805
	2020 impact (5% annual ROI)	\$1,851,093	\$2,140,994	\$1,421,897	\$11,698,340
25 years 2010–2034	intergenerational transfer	\$2,204,234,661	\$2,695,257,355	\$1,564,857,651	\$15,427,438,573
	total endowment giving (5%)	\$110,211,733	\$134,762,868	\$78,242,883	\$771,371,929
	2035 impact (5% annual ROI)	\$5,510,587	\$6,738,143	\$3,912,144	\$38,568,596
45 years 2010–2054	intergenerational transfer	\$5,140,215,584	\$7,109,136,329	\$3,236,783,943	\$42,452,694,605
	total endowment giving (5%)	\$257,010,779	\$355,456,816	\$161,839,197	\$2,122,634,730
	2055 impact (5% annual ROI)	\$12,850,539	\$17,772,841	\$8,091,960	\$106,131,737
		Maine	Local pilot estimates:		
			Town of Strong	Unity Region	
10 years 2010–2019	2005 household net worth	\$127,263,794,428	\$91,286,584	\$548,171,317	
	intergenerational transfer	\$29,448,462,777	\$18,028,463	\$113,025,405	
	total endowment giving (5%)	\$1,472,423,139	\$901,423	\$5,651,270	
	2020 impact (5% annual ROI)	\$73,621,157	\$45,071	\$282,564	
25 years 2010–2034	intergenerational transfer	\$91,957,385,939	\$52,143,846	\$356,610,095	
	total endowment giving (5%)	\$4,597,869,297	\$2,607,192	\$17,830,505	
	2035 impact (5% annual ROI)	\$229,893,465	\$130,360	\$891,525	
45 years 2010–2054	intergenerational transfer	\$232,740,479,188	\$116,142,717	\$942,894,726	
	total endowment giving (5%)	\$11,637,023,959	\$5,807,136	\$47,144,736	
	2055 impact (5% annual ROI)	\$581,851,198	\$290,357	\$2,357,237	

IT's
just
5%

Let's Do It!

We can't control the federal deficit. But the previous section illustrates how we might invest hard-earned assets closer to home to leave our communities with more fiscal stability for the uncertain times ahead.

We can look to the fishermen's co-ops, county funds, CDFIs and Center Theatre for inspiration. Front Street in Bath, recently named one of the nation's Top 10 Great Streets by the American Planning Association, is a testament to sustained vision and investment around Maine's quality of place assets. We've proven that we can invest together when we share a common passion or need—and reap the benefits.

It's just 5%—but to realize the numbers in the statewide scenario we need 100% of Maine residents to bestow 5% of their net worth upon passing or the equivalent (e.g., 50% bestow 10%, or 25% bestow 20%). In other words, we need a very high participation rate.

Success will require a sustained campaign that reaches deep and wide throughout our state. To accomplish this, action is needed at three levels:

- **Community:** where passion and neighbor-to-neighbor conversations inspire investment.
- **State:** where the big picture can be marketed, donations systems established & technical assistance provided.
- **Individual:** where the action happens both as leaders and donors—the bucks start and stop here.

While we have inspiration to guide us, we also have techniques to learn and systems to build if we are to realize our legacy opportunity. Together with many organizations who believe this idea has merit, Maine Rural Partners (MRP) is working at both the grassroots and statewide levels to build informed resource teams and technical assistance products.

MRP is starting by supporting a collaborative of three distinct rural communities who are simultaneously working on building strategic endowments over the coming year. A package of recommended process, governance and outreach tools—the *Community Legacy Tool Kit*—will enable all Mainers to benefit from the pilot communities' hard-earned expertise. The full tool kit will be published late in 2010.

The following pages demonstrate how communities, state government and individuals can take steps toward *Realizing Maine's Worth*. Also included are descriptions of the three pilot communities who will be the first to take up this challenge.

Community Legacy Pilot Communities:

Strong 5%

5% Unity Region

5% Rockport

IT's
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5%

What Communities Can Do

While we tend to think of place-based communities, note that there are also communities of interest (e.g. wooden boat building). Both offer opportunities to organize a legacy campaign.

Each Maine community presents a distinct sense of place. Year-round and seasonal residents choose to live, work and play in communities throughout Maine and are intrinsically motivated to support them. Without exception, every community in Maine has a passionate following of people who have its best long-term interests at heart.

How does a community translate this intrinsic affinity into an endowment fund? First, the groundwork must be laid. The motivation to create and build the fund will arise from the community's passion for achieving long-term goals. Citizens who help establish goals will be more invested in realizing them. These people will also be able to effectively communicate the importance of these goals to their neighbors.

Early on, the community needs to rally around a common agenda—one that seeks to enhance and sustain one or more valued assets. It is best to identify this agenda through a highly participatory process.

If participants are passionate about achieving their vision and an endowment is a sensible way to secure that vision over time, a collaborative community investment campaign can be successful.

Four key strategies to foster a culture of giving:

- 1 Emphasize local economic multipliers;
- 2 Identify key, compelling investment needs to focus resources;
- 3 Use partnerships for leverage; and
- 4 Value everyone's participation.

More detailed recommendations will be forthcoming in the Community Legacy Tool Kit.

Perhaps the single most important thing communities can do is create a positive, can-do atmosphere that makes people want to invest together.

Now, meet the three brave pilot communities who will blaze this trail!

Need help starting a community planning process?

A member of the Maine Association of Planners or Maine Community Development Association can advise and identify nearby resources.

Member directories are available at www.meplan.org and www.mainecca.org

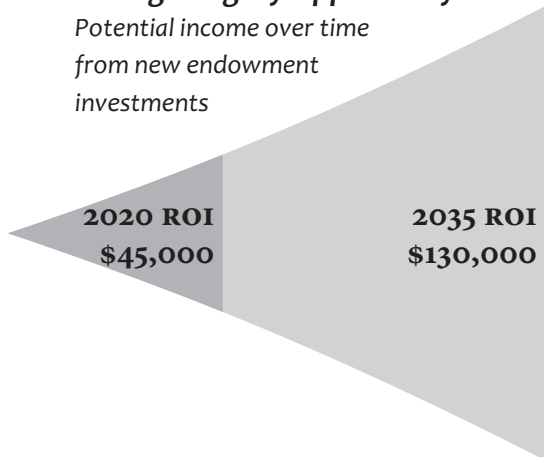
Capitalizing on Toothpicks Strong



The Forster toothpick mill, one of two that made Strong “Toothpick Capital of the World”. The mill was recently retrofitted to manufacture wood pellets.

Strong's Legacy Opportunity

Potential income over time
from new endowment
investments



Dr. David Dixon,
endowment team chair:

*“This is a golden opportunity
for those of us who live here
in Strong to invest in ourselves.”*

During the 1980s, more than a thousand western Maine residents earned their living in the thriving “Toothpick Capital of the World”, ten miles northwest of Farmington. Automation and overseas competition chipped away at this robust employment base during the 1990s, but the final blow came in 2002–04, when three wood products mills closed in sudden succession, leaving the community in shock. Bustling mills became silent, resulting in 300 newly unemployed workers and struggling downtown businesses.

But Strong is resilient and its residents have a deep-seated commitment to their community. Intending to forge a new economic path for future generations, citizens have rallied together to identify and harness the town’s assets. Selected by Maine Rural Partners as a *Harness the Wealth!* pilot community in 2006, Strong identified four key strategies for achieving its vision—youth engagement, entrepreneurship support, heritage promotion and renewable energy development.

Each strategy requires community investment of time and capital to achieve meaningful results. While it is easy to talk about strategies, one cannot help but ask how a small town adverse to borrowing and still recovering from enormous job losses can invest in its future.

As it turns out, private gifts for community needs are a part of Strong’s heritage. Townspeople have long benefitted from the foresight and generosity of citizens who established endowed funds. The Forster Memorial Fund, established to care for the community building housing the town office and library, is the most notable of these funds, but others support scholarships and cemeteries.

Upon examination, it became clear that the Town holds sizable sums of money that cannot be used effectively to meet community priorities because funds were individually established for narrow purposes. A shared community fund, on the other hand, could provide strategic investment capital and matching funds for grants, enabling the community to take advantage of numerous opportunities.

Like most of rural Maine, Strong has a significant number of older residents with a strong connection to place. A wealth transfer scenario prepared specifically for Strong suggests that a campaign for 5% in bequest pledges alone could yield \$900,000 in invested assets by 2020 and grow to \$2.6 million in 25 years. Why not? Strong's leaders intend to establish this fund and begin neighbor-to-neighbor conversations to make "leaving 5% for Strong's future" a conscious community habit that deepens a rich heritage by laying a foundation for the future. **70% of respondents to a recent citizen survey supported the establishment of a community endowment fund.**

The work in Strong has not been done in isolation and what is learned will be shared. Mobilizing institutional support around identified community goals is a cornerstone for success. Strong's endowment proceeds will likely be applied to support the town's asset-based community economic development agenda, including the Strong Toothpick Festival, community energy projects, and a small business micro-loan program.

Many have assisted Strong with this challenging work. Key partners include:

- Center for Community GIS
- Greater Franklin Development Corp.
- Maine Rural Partners
- Threshold to Maine RC&D Council
- UMaine Cooperative Extension
- Unity College
- Western Mountains Alliance

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Milt Baston, town selectman:

"As a community working hard to rebuild our economy, we have to keep property taxes affordable while making smart investments. This community endowment fund will allow everyone in Strong to contribute what they can afford toward a future we all believe in."

Harnessing Local Assets

Tim Sorel and Mel Bouboulis, facility maintenance staff for SAD 58 schools, site a 2½ ton steel silo at the Strong Elementary School. The silo stores wood pellets to heat the school this winter. The other pellet silo on this trailer was delivered to the Kingfield Elementary School.



Securing Our Agrarian Heritage

Unity Region



In the early 1990s, Unity was struggling. The Interstate had bypassed this traditional service center, and western Waldo County had become the poorest region in Maine. Recognizing that the town's comprehensive plan was too ambitious for municipal government to implement alone, citizens formed Unity Barn Raisers (UBR) as a membership organization to focus the community's redevelopment efforts.

From the beginning, UBR took a holistic approach to community development. The organization planted trees, added benches, built sidewalks, blazed four miles of trails and hosted numerous events to engage and energize local citizens. At the same time, UBR focused on revitalizing downtown Unity around a new community center—then renovated commercial and residential properties and recruited appropriate new businesses. A new interpretative memorial park, community gym, bike shop and wooden boatbuilding program also enliven Unity's revitalized downtown.

Recognizing Leadership

Alice Cheeseman, a retired dairy farmer and town budget committee chair, is presented with a special quilt celebrating her many community activities. UBR was founded during meetings around Alice's kitchen table.



Unity was the first municipality in Maine to establish a Tax Increment Financing (TIF) Policy in which 100% of qualifying revenue is invested in the town's downtown revitalization strategy. This policy has generated more than \$349,000 for downtown improvement projects.

More recently, UBR has pursued a broad array of other projects on issues like farm vitality and the region's significant wetland habitat. The organization has also focused attention on local wellness and energy security. UBR now has 400 members to count on for ideas, labor and funds. **But perhaps UBR's greatest accomplishment is a transformation of the way residents think about their community. Citizens know they can (and must) shape their community's future.**

As UBR's leaders seek to secure a stream of predictable revenue, food and farm security have emerged as the community's primary long-term issues of concern. Furthermore, it is recognized that the overall community's most important objective is to instill the habit of giving back—enabling the community to support a diversity of worthy organizations that struggle to find sustainable funding.

Therefore, UBR decided to organize a consortium of non-profit partners who contribute to the region's agricultural viability. This consortium will collectively create an investment capacity building program for the Unity region. This approach was designed to give donors a broad range of choices within that agrarian sector. At the same time, the program tackles the important issue of building a leadership team with the capacity to take on

this ambitious pilot initiative. Friends of Unity Wetlands, the local farmland protection leader, and Unity College with its focus on sustainability education and service learning, agreed to co-lead the campaign with UBR. Each has a combination of paid and volunteer energy to contribute to the campaign, including proven fundraising capacity.

Two fully volunteer-based organizations—Unity Food Pantry and Unity Historical Society—were identified as additional beneficiaries of the consortium's fundraising efforts. Although these two organizations have less outreach capacity, their missions may inspire participation from a larger base of donors. Collectively, the consortium's five organizations represent the interrelated objectives of food security, economic prosperity, environmental sustainability and cultural heritage.

As this report goes to press, UBR is beginning a capital campaign to pay off the Unity Community Center's \$30,000 remaining debt. The Community Center has become an important community resource. It houses the UBR office and is home to a variety of important community-building services, including the Unity Farmers' Market and winter Community Market, the Community Meals program, the "Open Door" free lunch program (featuring locally grown and donated surplus produce), and a licensed shared-use kitchen.

This campaign is expected to be completed by June 30, 2010, with the actual solicitation process completed by March of 2010. The full consortium will then convene and begin a broad-based neighbor-to-neighbor outreach strategy to secure the region's agrarian heritage for future generations. **The consortium's goal is to secure at least \$200,000 in concrete pledges and 30 confirmed bequests with an estimated total value of \$600,000 by December 2011.**

The Unity Region Opportunity

Potential income over time
from new endowment
investments



Amplified Impact

An initial commitment of modest risk by six community leaders (\$3,000 per person) has leveraged well over a million dollars in subsequent property improvements in downtown Unity:

\$18,000
total provided by
six community
leaders to secure
initial Community
Center loan

more than
\$1 million
invested in
downtown Unity

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Enhancing Quality of Place

Rockport



In 2004, Rockport's comprehensive plan introduced the notion of establishing a fund development program to encourage philanthropic giving to support municipally based facilities, programs, and services. As a community interested in enhancing its quality of place, Rockport decided to proactively engage residents in making long-term community investments that go beyond traditional taxes. To advance the goals of the comprehensive plan, Rockport's select board took steps to form "Legacy Rockport," an independent 501(c)(3) organization established to support capital formation dedicated to municipal initiatives.

The town's comprehensive planning process brought to light the tremendous asset base available to residents and visitors alike. Resources such as the Rockport Opera House, the town's harbor, and the abundance of town parks and recreation areas prompted the members of the comprehensive planning committee to examine the feasibility of broadening financial support to sustain and enhance valued assets. To measure the interest in such a program, residents were surveyed to assess the likelihood of philanthropic contributions to support town facilities, programs and services. **More than 200 of the 600 survey respondents indicated an interest in making such gifts.**

As Rockport achieves many goals set forth in the comprehensive plan, Legacy Rockport's value is becoming clearer—the program will provide the town with financial support while establishing an integrated community planning model. Donors are more likely to support specific initiatives rather than to give for general, unrestricted use. To ensure overall resources are not diluted and that funds are raised for priority projects, a shared community investment strategy and work plan will be adopted by both boards.

Legacy Rockport operates as an independent organization outside of the municipal government while supporting the government's activities. Select board members were concerned that Legacy Rockport could raise funds for projects that were not considered a high priority and as a result direct municipal support for those projects would rise to meet donors' expectations. As a result, the two organizations jointly adopted a work plan outlining specific funding initiatives that could benefit from community investments.

Moving forward, Legacy Rockport seeks to establish three types of funding—capital specific fund development, endowment development, and unrestricted general use support. Funds are needed to support more immediate capital projects such as the renovation and energy efficiency of the Rockport Opera House. At the same time, some donors want to support endowment funds that enrich education or establish a program to purchase property development rights. Modest unrestricted monies will be raised to support administrative costs and, as necessary, to match grants received by the town.





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The Role of Local Government

Local government can be the primary driver behind an endowment building project. This is the case in Rockport, where the endowment was identified as a critical implementation measure in the comprehensive plan.



Local governments can institutionalize giving in many ways:

- Set a formal goal and embed it in municipal fiscal policy.
- Appoint responsible stewards who are insulated from municipal politics.
- Educate community members about this additional tool for meeting local needs.
- Establish policies for accepting gifts and easements.
- Include donation options with tax bills to facilitate collections.
- Keep information and donation forms highly visible in the municipal office.
- Include endowment progress updates in the Annual Report.
- Honor volunteers and donors.

What State Government Can Do



This report is about increasing private investment—so what does public policy have to do with it? Potentially a lot. Many federal and state policies create public incentives to stimulate private behaviors, including investment in both for-profit and charitable causes. Public policy can facilitate or hinder private charitable giving.

Here are three ways our state government could facilitate *Realizing Maine's Worth*:

- 1 Set a purposeful goal that inspires Mainers to invest in their communities' future and track statewide progress.
- 2 Attach additional donation opportunities to common government transactions.
- 3 Address investment barriers with financial literacy education, technical assistance and targeted incentives—enabling all Mainers to participate in their community's legacy.

Facing page photo: Maine State Capitol (Terry Ross)

Montana Leads the Way

Montana took the lead in 1995 when Governor Racicot recognized that his state's fiscal health was threatened by the scenario present in many, if not most, rural states—an historic cycle of resource extraction and disinvestment by absentee-owned corporate interests, accentuated by more recent youth out-migration trends and inherited wealth that was forecast to follow. The Governor moved an initial conversation into a “Governor’s Task Force on Endowments & Philanthropy,” which has enjoyed the very rare fate of being embraced by two successive administrations (Governors Judy Martz and Brian Schweitzer) and a state

legislature that has established and sustained a consistent policy objective.

The Task Force proposed and the Legislature enacted the Montana Charitable Endowment Tax Credit in 1997. During the first 10 years, it is estimated that \$40 million in tax credits have generated more than \$100 million in permanent endowment gifts by businesses and individuals. Trends are showing that **once citizens discover why and how to give, they make it a habit, and are giving far beyond the limit covered with an incentive.** No wonder the most recent sunset clause was easily extended until 2013!

Due to state policy, the ability of local and county governments to address fiscal needs through taxation is limited. Property taxes, bonding and user fees are the primary mechanisms municipalities use to generate revenues. Community endowments provide the option for citizens to develop additional resources to support critical infrastructure.

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5%

It works when we ask!

Over \$151,000 was collected via 2008 income tax returns for seven charitable funds at an administrative cost of \$20,000—quite cost effective and convenient for donors. Since 1983, almost \$2 million has been voluntarily collected via tax returns for the Non-game and Wildlife Fund.

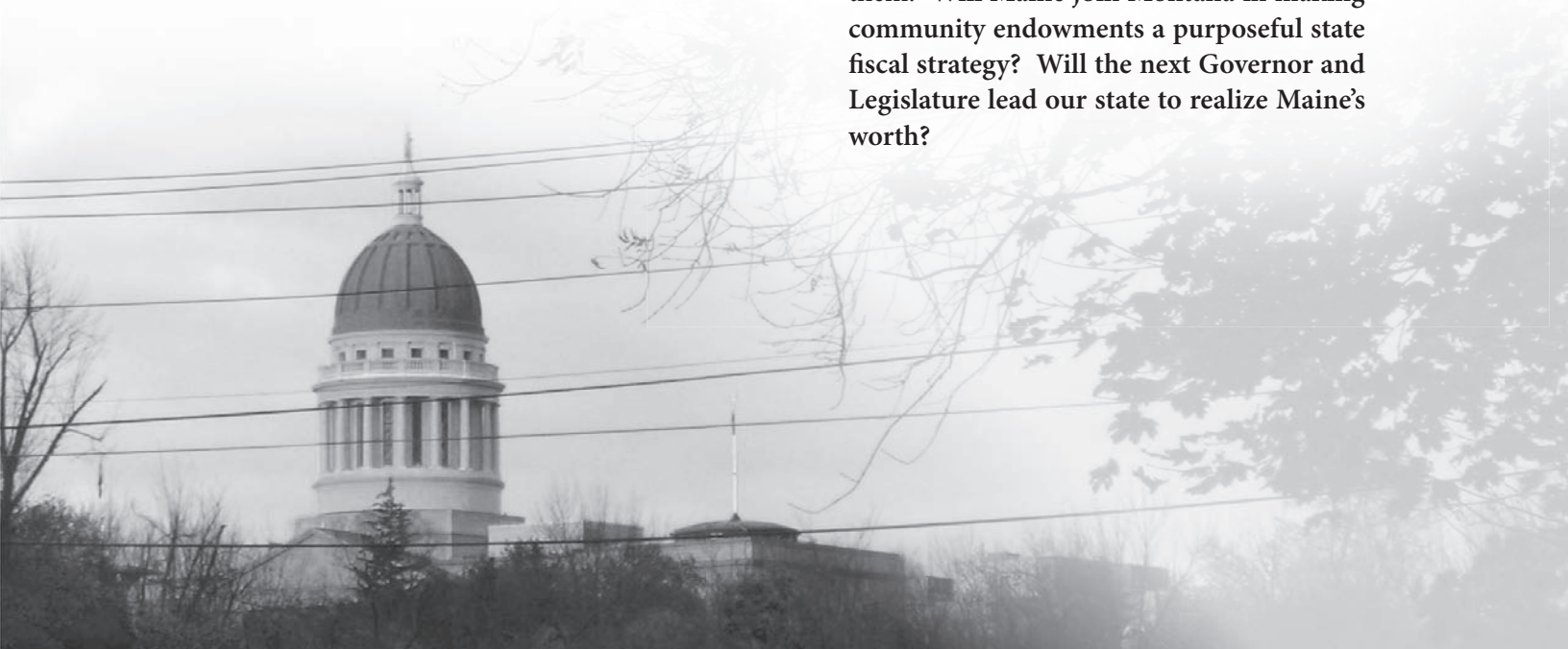
In addition to business technical assistance and financing programs, Maine has a number of taxation policy measures that are designed to stimulate economic investments by individuals and businesses. They include:

- State tax exemptions
(e.g. *Pine Tree Zones*)
- Property tax exemptions
(e.g. *Tax Increment Financing Districts*)
- State tax credits
(e.g. *Seed Capital Tax Credit*)

To a lesser extent, our government has facilitated voluntary opportunities for individuals to make charitable donations to worthy causes, including:

- Special purpose license plates
(e.g. *Ag in the Classroom*)
- Income tax return check-offs
(e.g. *Maine Children's Trust*)
- Utility bill donation check-offs (e.g. *Voluntary Renewable Resource Fund*)
- Affinity credit cards
(e.g. *Land for Maine's Future*)

State and federal policy can bring charitable investment opportunities within the reach of average Americans, enabling everyone to leave a meaningful legacy for causes that matter to them. **Will Maine join Montana in making community endowments a purposeful state fiscal strategy? Will the next Governor and Legislature lead our state to realize Maine's worth?**



What You Can Do

As individuals, we all have many options for investing in our communities. We can “**Think Local First**”, supporting our community economy by purchasing local products and foods. We can use local products for school fundraising campaigns and build entrepreneurship skills in our youth by connecting them with local business mentors, as is done by Washington County: One Community.

We can make immediate, direct contributions through established endowments like the county funds managed by the Maine Community Foundation, via workplace giving opportunities like MaineShare and United Way, or to our favorite hospital, college, museum, land trust, theater or other community institution. Annual donations are accepted by all, and many organizations also accept bequests.

Time and talent are also critical contributions. We can all volunteer time to civic organizations that make our communities great places to live.

Following examples set by the Center Theatre in Dover-Foxcroft, the Community Center in Unity, and The Commons in Eastport, **we can look at community assets in our downtowns and invest in them together.** Everything starts with individuals and grows in significance when we **invest together.** Indeed, it will take individual citizens to organize and implement a local movement to pursue your community's development opportunities. Consider being a leader of this effort in your community!

And, of course, **we can count our communities among our heirs!** We can write or revise our wills to bestow 5% or 10% of our estates to the next generation of the communities we love—then encourage our neighbors to do the same.

Count your community among your heirs!

We can all do our part to create a community legacy by adding a bequest to our favorite community institution(s) in a simple will. Consult your financial advisor or estate planner to understand how you can use tax laws to maximize legacy giving opportunities while ensuring that your family is provided for. If you need to find an attorney, ask friends for recommendations or use the Maine Bar Association's referral service. For more information, visit www.mainebar.org/lawyer_need.asp

Help communities realize Maine's worth.

Three pilot communities are building endowments and developing a Community Legacy Tool Kit so that all Mainers can learn from their experiences. To help, visit www.mainerural.org to join the resource team or donate.

Give today toward a community legacy.

Maine Community Foundation currently manages dedicated endowment funds for 13 of Maine's 16 counties. In 2009, these funds collectively granted more than \$600,000 to local organizations. Gifts of all sizes are gratefully encouraged. To give to your county's fund or to learn more, call 877-700-6800 (toll-free).

CEI Investment Notes enable qualified investors to capitalize Maine people and communities, help others, and realize social, environmental and economic benefits. CEI Investment Notes finance loans for various projects: new businesses owned by low-income residents, community facilities like childcare and healthcare, energy-efficient affordable housing, and value-added processing of sustainably managed natural resources. To learn more, contact cei@ceimaine.org or call (207) 882-7552.

From Scarcity to Abundance

Please Join Us!

It's no secret that our public dollars are stretched at the state and local levels. We also know we have critical investments to make in education, transportation, energy security and quality of place to strengthen our economy and talented workforce. We know we need to find new ways to invest. Capturing a portion of transferring wealth has tremendous potential to be one of them.

As we anguish over difficult government budgets during these hard economic times, note that on average during the next decade we will likely transfer the equivalent of the State General Fund budget each year to the next generation. To the extent these heirs are not invested in Maine's future, that wealth is exported and lost to our economy.

Realizing Maine's Worth focuses on community-based efforts to fund locally-determined investment priorities, but not all communities will rise to the occasion. Why not have statewide giving options? Our state government might consider offering voluntary charitable investment opportunities for critical endowments such as the Efficiency Maine Trust, ConnectME Authority or Fund for a Healthy Maine. A statewide fund could also be set up to provide technical assistance for communities who choose to build endowments.

We know this opportunity's potential. We don't know how many voluntary contributions will be forthcoming in our communities and our state, nor what level of gifts will be made.

To assess our likely investment levels, we can look to Montana's experience. There, significant promotional efforts and \$40 million in tax credits produced \$100 million in endowment commitments during the first decade, and charitable giving has noticeably increased overall.

It's worth a try.

Strong, Rockport and the Unity Region are ready to give it a go. Clearly those communities that can mobilize their advocates to seed strategic endowments will be more vibrant and secure. And this compelling culture of giving will likely create its own multiplier effect—perhaps even inspiring random acts of kindness! We can all benefit from that.

This report has identified an impressive and plausible community legacy scenario. The wealth is here, the passion is here and the investment needs are here. But for *Realizing Maine's Worth* to approach its full potential, thousands of individual investment decisions must be mobilized at the community level. This represents an enormous undertaking that will require training and capacity-building assistance to fully succeed. State leadership through a fiscal goal and institutionalized promotion could provide a tremendous boost to those working at the community level to convince their neighbors to join them in leaving 5% for their hometown. **But in the end, it's up to each of us—will you count your community among your heirs?**

If you are inspired by *Realizing Maine's Worth*, we need your help! We invite you to join us. Donate online at www.mainerural.org or contact us at info@mainerural.org or (207) 581-4520.

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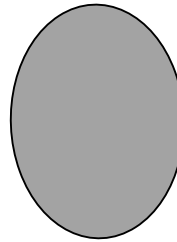
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Maine Rural Partners shares what works to strengthen our state's communities. We listen to what's needed and connect the right players to create value-added solutions. We are Maine's voice in the National Rural Development Partnership. **Mary Ann Hayes*** and **Lucas Sanders*** coordinated this project.

The Rural Policy Research Institute (RUPRI) is an organization dedicated to providing unbiased analysis and information on the challenges, needs and opportunities facing rural America. The institute's Center for Rural Entrepreneurship strives to be the focal point for efforts to stimulate and support rural entrepreneurship development. **Don Macke** and **Ahmet Binerer** performed the analysis behind the estimates presented herein, with advice and oversight from Maine Rural Partners and the Technical Advisory Committee.

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Listen

to what's needed.

Connect

the right players,
programs & resources.

Create

collaborative,
value-added solutions!



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