

Full Steam Ahead

Portland's economy swells with tourism, fishing, and entrepreneurial pride.

BY MINDY FAVREAU



Fashion designer Meredith Alex (left) at The Madhouse. (Top) Brendan Ready of Ready Seafood

In some ways, the Greater Portland Casco Bay region lives up to its romantic reputation — lighthouses dotting the rocky coast, lobster boats puttering by.

But it's also an area of entrepreneurs and out-of-the-box innovators, where cobblestone streets lead to high-end boutiques, and fishing boats and cruise ships alike make port. "Portland is surprisingly sophisticated in ways that might not be otherwise known," says Barbara Whitten, president and CEO of the Greater Portland Convention and Visitors Bureau.

But more people are finding out: Tourism, the region's No. 1 economic driver, lures nearly 8.5 million visitors a year, generating an annual economic impact of \$1.2 billion. Foodies flock to Port-

FROM TOP: STEVE BIV/ALAMY, ZACK BOWEN

land, enticed by the city's two James Beard Foundation Award-winning chefs, Sam Hayward of Fore Street and Rob Evans of Hugo's. And the region's mix of small shops, national chains, and outlet stores makes it "the triple crown of shopping," Whitten says.

Not to mention the triple crown of development: Portland, Maine's largest city, along with the surrounding region is the state's primary economic engine. It boasts one of the state's two international airports (Portland International Jetport); a growing health-care industry anchored by Mercy Hospital and Maine Medical Center (the state's largest hospital, it was ranked by *U.S. News and World Report* as one of America's Best Hospitals in 2008); and a handful of colleges that attract more than 16,000 students every year. Area schools include the University of Southern Maine, Bowdoin College, Southern Maine Community College, and the University of New England. UNE's College of Osteopathic Medicine is the No. 1 provider of physicians for the state.

Though Greater Portland is home to many of the state's largest employers, 78 percent of the region's businesses employ fewer than ten people. "Small business is the heartbeat that keeps the whole thing pumping," Whitten says.

The region's fresh and local quality of life draws many entrepreneurs, and its tight-knit small-business community helps them grow. "[Entrepreneurs] can get the resources they need more efficiently and more effectively than in a major metropolitan area," says Steve Bazinet, president of the Maine Center for Enterprise Development (MCED), a business incubator in Portland.

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Tech start-up AccelGolf, which develops golf-related smartphone applications, got its start at MCEd and has found willing investors and an important support system among other business owners. “In the day and age when you can start a technology company anywhere, we didn’t even think twice about building it in Portland,” says CEO William Sulinski.

Portland is also the state’s “epi-center of the creative economy,” says Andy Graham, president of the Creative Portland Corporation. Greater Portland’s growing number of artists, musicians, designers, and other innovators

is what makes it a “vital, active, interesting, fun place to live and work,” Graham says.

The abundance of “like-minded artists” led eco-fashion designer and installation artist Meredith Alex to choose Portland for her eclectic studio called “The Madhouse.” Open since last August, it features a fascinating mix, from 8- to 10-foot-tall sculptural dresses and custom-designed streetwear to snowboards made out of reclaimed materials. Area fashion shows and Harvest on the Harbor food fest, among other statewide events, have commissioned her work. “What’s really exciting for

A HISTORIC STAY

Located in a former armory, the stately Portland Regency Hotel and Spa (right) boasts its own fitness center and a full day spa. Built in 1895 for the Maine National Guard, the neoclassical building opened as a hotel almost a century later after a \$9.5 million renovation. The past is present in the guestrooms: Many have skylights for windows and slanted walls that follow the armory’s design. Only two blocks from the waterfront, it’s the perfect launching point for exploring Old Port’s shops and restaurants.

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KEYS TO THE CITY OF PORTLAND, ME

me as a new, small business is that I was completely embraced from the get-go, and that’s what’s really so unique and amazing about this city,” Alex says.

Another innovative quality: Like The Madhouse, many businesses in Greater Portland are going green, such as Coffee By Design, which sources its beans from sustainable farms, composts its grounds with the help of local farmers, and uses environmentally friendly and recycled products in its four shops and roasting facility. “For a city our size, we’re one of the leading cities of the green movement,” says Mary Allen Lindemann, who co-owns Coffee By Design with husband Alan Spear.

Innovation can also be found in one of Portland’s most traditional, well-known industries — fishing. The area’s waterfront is the state’s

commercial fishing hub, handling 90 percent of the state’s “ground fish landings.” These represent the bottom-dwellers such as cod, haddock, and monkfish.

Fishermen sell their catch daily at a waterfront auction to seafood companies such as Browne Trading Company. Browne then ships the local catch to more than 1,500 restaurants in the country, including top New York City establishments Per Se and Le Bernardin. And it continues to make a name for itself selling caviar and fish from around the globe, allowing the company to weather the seasonality of the state’s seafood industry. “It helps diversify the waterfront and what people can find here,” says Browne owner Rod Mitchell.

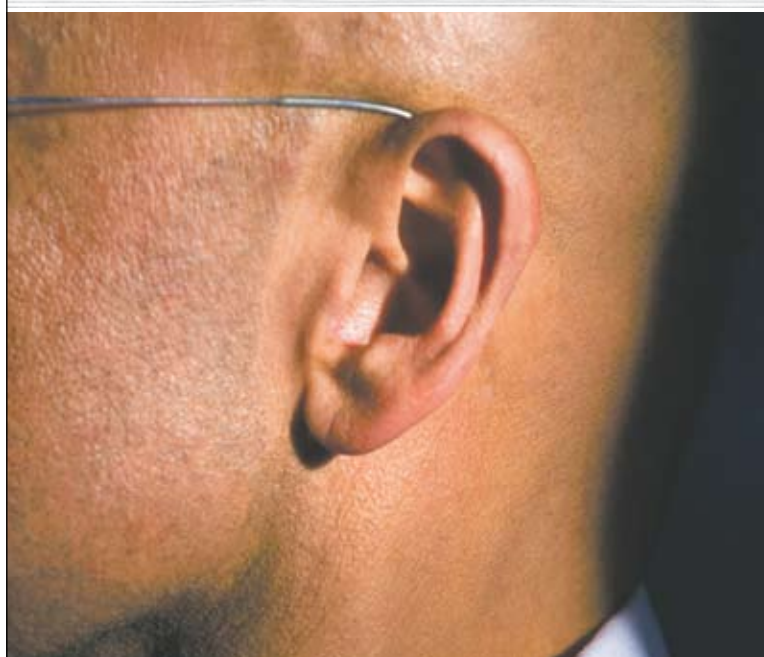
Portland’s working waterfront, unlike many ports along the Eastern Seaboard, is mostly

free of high-rise developments and condominiums. This means businesses like Ready Seafood, a \$10 million wholesale lobster company that sells between 1 and 5 million pounds of lobster annually, can continue to grow. Brothers John and Brendan Ready also operate Catch a Piece of Maine, in which customers can buy an entire trap’s catch for the season, or a Maine lobster meal with all the trimmings.

Greater Portland natives, the Ready brothers graduated with degrees in business from Boston’s Northeastern University and Stonehill College in nearby Easton, Massachusetts. And they both knew they were coming home to Portland. “You can walk down the street and still see fishing boats, and on the other side, boutiques,” John Ready says. “It’s the best of both worlds.”

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