

United States Senate
WASHINGTON, DC 20510

October 14, 2015

Assistant Secretary Jay Williams
Economic Development Administration
U.S. Department of Commerce
1401 Constitution Ave, NW
Washington, DC 20230

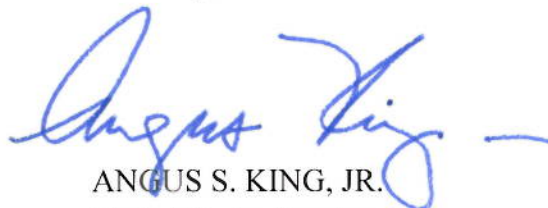
Dear Assistant Secretary Williams:

I am pleased to write in support of the application submitted by the Coastal Enterprise Inc. (CEI) to the Economic Development Administration (EDA) Regional Innovation Strategies Program. CEI is proposing to develop and launch a **Natural Resources Business Seed Capital Fund** focused primarily on rural Maine. This effort will help support flexible equity investments in farm, food, fisheries and bio-based businesses with the potential for high growth, filling a critical gap for early-stage funding that these enterprises need in order to grow.

CEI has an impressive track record of supporting downstream growth and capital needs in the innovation and entrepreneurial ecosystem via equity investments in established companies as well as smaller equity investments in food and other related businesses. As natural resource businesses in Maine constitute a large cluster poised for significant growth, CEI is well positioned to provide resources to support these sectors and to address the critical financing gap that exists in the early stages of launching and scaling these operations. By establishing a Seed Capital Fund that complements their existing loan products, CEI will create much needed financing options and help sustain long-term growth of this growing sector in Maine's economy.

CEI has consistently and tirelessly worked to support entrepreneurs and growth-oriented strategies that support job creation and innovation. I appreciate your time on behalf of CEI and ask that you carefully consider their proposal, subject to all applicable laws and regulations. Please notify Adam Lachman in my office at (202) 244-5344 if you have any questions and when a final decision has been made.

Sincerely,



ANGUS S. KING, JR.
United States Senator