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Bangor International Enterprise Center

The Bangor International Enterprise Center is operated by the BanAir Corporation, a non-profit development corporation whose mission is to encourage and manage development at Bangor International Airport and in the City of Bangor. The goal of the incubator program is to stimulate entrepreneurship, innovation and job creation by providing the necessary physical facilities for new business development within the City of Bangor. During 2003 five (5) different businesses were members of the Bangor International Enterprise Center occupying an average of 65% of available area. The program is a component of the City of Bangor's economic development strategy which places a high priority on encouraging the growth of local business.

The BanAir Corporation manages a business incubator, the Bangor International Enterprise Center (BIEC), in a building leased from the City of Bangor at 40 Johnson Ave. in the Bangor International Airport complex. The Bangor International Enterprise Center is a small business "incubator" designed to support small businesses during their start-up and early growth stages. It is a valuable resource for entrepreneurs providing flexible operating space at affordable rental rates. The facility can accommodate manufacturers, distributors and business service companies for one to two years after which the businesses "graduate" to other locations within the community.

The incubator has operated for twenty-two years assisting over fifty companies. Several of its "graduates", such as Ansewn Shoe, My Maine Bag, Anzac Electronics and Chute Chemicals have become important components of the local economy. Bangor International Enterprise Center operates in a 25,000 sq. ft. building at 40 Johnson Ave. in the Bangor International Airport Complex. The facility has seven individual offices, and eight "flex" space areas for rent. The flex space areas range from several hundred to three thousand sq. ft. and are suitable for activities from warehousing to manufacturing. The building has a truck-height loading dock, four drive-in overhead doors, a forklift and other equipment available for tenant use.

Rental terms are flexible and are modified to the financial situation of each tenant. Included in the rental rate are electricity, heat, parking, rubbish removal, common area cleaning and water and sewer fees. Lease terms range from one month to one year and can be extended up to two years.

The objectives of the Bangor International Enterprise Center are to:

- A. Encourage development of new manufacturing related businesses especially operations which will develop new products.
- B. Accommodate businesses which may play a role in enhancing international trade.
- C. Provide a facility for businesses that are related to both domestic and international aspects of Bangor International Airport.
- D. Serve as an initial location for Canadian businesses which are expanding to the U.S. marketplace.
- E. Provide space for companies conducting research and development.
- F. Encourage businesses which have potential for significant job creation.
- G. Provide an opportunity for businesses with strong business plans.