

Aquaculture Business Incubation at the Center for Cooperative Aquaculture Research

Example of Seabait Maine LLC



Proof of Concept stage – Feb to June 2002

- Funded by Maine Technology Institute (MTI) seed grant, Seabait and UMaine
- Test established rearing technology on local worm stocks
- 360ft² incubation space
- 1 part time job
- Investment \$20,000

Alpha test – June to October 02

- Funded by MTI seed grant, Seabait and UMaine
- Test indoor recirculation growout module
- 2600ft²
- 1 full time job
- Investment \$35,000



Life Cycle of the Sand worm, *Nereis virens*

Hatchery and ongrowing technology developed and patented by Seabait UK Ltd



Commercialization – Planned 2008-9

- 40 million worms or 130 metric tons per year production
- 54,000 ft²
- 20 full time jobs
- Investment \$4,500,000

Demonstration project - Nov 02 to Present

- Part funded by MTI Development Award loan
- The world's first indoor intensive worm farm is established in Maine
- 2.1 million worms or 7 metric tons per year production
- 14,000 ft²
- 4 full time jobs + 2 part time
- Investment \$1,500,000



- The Center for Cooperative Aquaculture Research has 60,000 ft² of land based aquaculture facilities
- Currently around 20,000 ft² is used for business incubation.
- Facilities consist of buildings, supplies of filtered fresh and sea water, recirculation systems, and effluent treatment
- The CCAR team design and construct custom systems for incubator tenants and also play a key role with technology and business development
- Seabait Maine LLC was the first company to become an aquaculture business incubation tenant, Maine Halibut Farms is following in their footsteps
- Seabait farms sand worms in a sustainable way for the bait market and for aquaculture feeds

