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About Monadnock Economic Development Corporation

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Our Mission

"Monadnock Economic Development Corporation leads the region in the enhancement of its industrial and business base to improve the standard of living, quality of life and economic vitality of our communities."

MEDC's Focus

Monadnock Economic Development Corporation (MEDC) is a private, not-for-profit regional development organization committed to the creation of jobs and the broadening of the tax base for the Southwest corner of New Hampshire referred to as the Monadnock Region. The Board of Directors and staff of MEDC concentrate their efforts on business retention, relocation, expansion, and recruitment projects, as well as downtown revitalization and rehabilitation projects.

In addition to its revolving loan fund, its USDA Rural Development Intermediary Re-lending Program and its network of financial institutions, MEDC has access to state and federal funds earmarked for economic development.



MEDC offices are at 39 Central Square, Keene, NH in the Chamberlain Block. This building is one of several restoration/preservation projects undertaken by MEDC in downtown Keene.

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History of Monadnock Economic Development Corporation

The Monadnock Economic Development Corporation (MEDC) has a unique and successful history of incorporation in Southwestern New Hampshire. In 1985, a need was identified to "centralize in one organization leadership and coordination of efforts to improve and revitalize...the health, vitality and environment of the industrial base of the Keene region..." Hence, the private, not-for-profit Keene Industrial Development Corporation (KIDC) was founded. KIDC initially derived its funding from the City of Keene, the Keene Chamber of Commerce and the Keene Downtown Housing Corporation. The objectives of the organization included:

- To serve as a liaison between private and public bodies in coordinating and negotiating development activity;
- To assume a positive role in seeking out and discussing with present and potential property owners, developers, and tenants those opportunities and plans for bringing together available programs, investment opportunities, financial assistance programs as well as the necessary government cooperation with the objective of maintaining and furthering a strong and positive industrial base;
- To assist the City Council and Select Boards throughout the Region in meeting their responsibilities for maintaining a strong industrial base;
- To maintain a cooperative working relationship with the Planning Department, Planning boards and other community organizations in its development planning role.

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Recognizing that Keene is at the economic center of the Monadnock Region, and that a vital downtown was critical to its prosperity, KIDC merged with Keene Downtown Revitalization Corporation in 1995 to form the Keene Economic Development and Revitalization Corporation. An additional objective was added to the original articles of incorporation:

- To develop, promote, and maintain a vision for revitalization and development by preserving the traditions, architecture, and appearance of downtown Keene and the Monadnock region.

In 1999, the name of the organization was changed to Monadnock Economic Development Corporation (MEDC), to better reflect the corporation's mission "to lead the region in the enhancement of its industrial and business base to improve the standard of living, quality of life, and economic vitality of our communities." Currently, under the governance of a 13 member Board of Directors consisting of local business leaders and professionals, President John G. Dugan and the MEDC staff continue to innovatively meet the organization's objectives.

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MEDC's Accomplishments

MEDC accomplishments include the development of Black Brook Industrial Park, with the creation of over 500,000 square feet of new building space and hundreds of new jobs; the E.F. Lane Hotel, which entailed the purchase and renovation of the former Goodnow's Department Store into an upscale forty room hotel in downtown Keene; the renovation of the 60,000 square foot Beaver Mills Building into office space and senior housing; and the transformation of the Chamberlain Block from a sheet metal and ply-wood covered vacant block into retail, office, and housing space in downtown Keene.

Additional examples of successful business expansion projects that have been assisted by MEDC through the use of creative funding and MEDC's loan pool include: Hannah Grimes Marketplace, in Keene, Lentex in Walpole, Benson Woodworking in Walpole, New England Wood Pellet in Jaffrey, Sunset Tool in Keene, Bagel Works in Keene, and PlumPak in Winchester. An indirect benefit derived from these success stories is that MEDC's operations are now entirely funded by the net income produced by these projects, as well as loan income.

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