

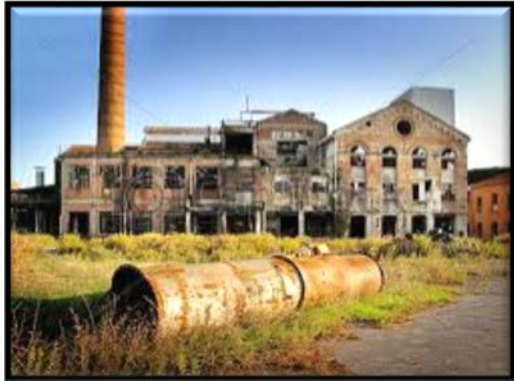


New Jersey Institute of Technology

Funding Options
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NJIT TAB
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What is a Brownfield?

“Real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.”
- *U.S. Environmental Protection Agency*



Disadvantages of Having a Brownfield Site

- Potential harm to human health
- Degradation of the environment – soils, water, air
- Lowers surrounding property values
- Contributes to neighborhood deterioration
- Contributes to negative perception of the neighborhood



https://en.wikipedia.org/wiki/Brownfield_land



http://fieldsenvironmentalinc.com/brownfield_redevelopment



<http://www.bnd.com/news/local/community/highland-news-leader/article33406179.html>

- Reduces local employment opportunities
- Reduces or loss of tax revenue
- Limits economic growth
- Attracts vandals, open dumping, or other illegal or unwanted activity
- Contributes to sprawl – as activities locate on greenfields

Benefits of Brownfield Redevelopment



http://blog.cleveland.com/metro/2008/11/pittsburghs_renaissance_holds.html

- Fostering New Growth on Old Land
- **Opportunity** to become a Community Asset
- Environmental, Societal, and Economic Benefits

Brownfields – Economic Development Tool

- Brownfields are **opportunities**
- Tap into funding not available to other sites
- Brownfield redevelopment can be the catalyst that will stimulate other redevelopment efforts
 - Reducing Blight / Stigma can attract developers
 - Surrounding property owners tend to reinvest
- Increase in tax rates
- Employment opportunities

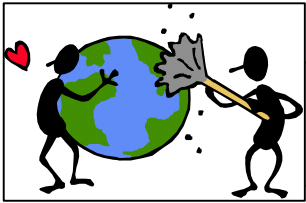


What is Typically Involved with Redeveloping a Brownfield?

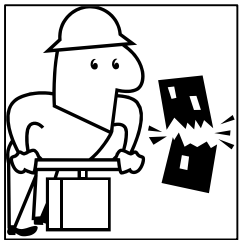


Site Identification/Community Involvement/
Planning

Acquisition / Site Control /
Environmental Investigation



Environmental Remediation



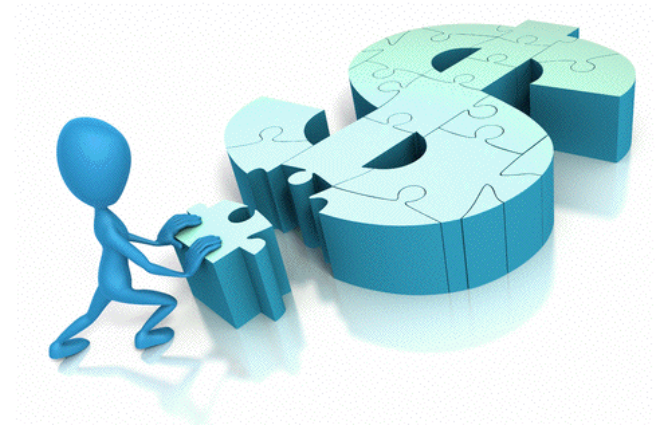
Site Preparation

Redevelopment



Financing Brownfield Redevelopment

- Technical Assistance
- Tax Incentives
- Local Financing Tools
- Low Interest Loans
- Loan Guarantees
- Federal Grants



EPA Brownfield Grants

- Assessment (\$300K)
- Cleanup(\$500K, plus 20% match required)
- Multi-purpose (\$800K, plus \$40K match required)
- Revolving Loan Fund (\$800K)
- Workforce Development (\$200K)
- TBAs (not a grant – service provided by EPA)



Other Federal Funding Programs

Grants

- US EPA assessment and cleanup grants
- Other USEPA Programs (eg. Recreation Economy for Rural Communities; Local Food Local Places (tech assist))
- HUD's Community Development Block Grants (for projects locally determined)
- EDA public works and economic adjustments
- DOT (various system construction, preservation, rehabilitation programs)- BUILD
- Army Corps of Engineers (cost-shared services)
- USDA community facility, business and industry grants
- National Endowment for the Arts
- Northern Border Regional Commission



Other Federal Funding Programs

Federal Investment Incentive Program

- EB5 Investments
- Opportunity Zones

Equity capital & loan guarantees

- SBA Small Business Investment Cos.
- SBA Section 7(a) guarantees
- DOE energy facility guarantees



Tax incentives and tax-exempt financing

- Historic rehabilitation tax credits
- Low-income housing tax credits
- New Markets Tax Credits
- Tax Increment Financing (TIFs)
- Industrial development bonds
- Energy efficiency construction credits

Other Federal Funding Programs

Loans

- EDA capital for local revolving loan funds
- HUD funds for locally determined CDBG loans and “floats”
- EPA capitalized revolving loan funds
- SBA’s microloans
- SBA’s Section 504 development company debentures
- EPA capitalized clean water revolving loan funds (priorities set/ programs run by each state)
- HUD’s Section 108 loans/guarantees
- SBA’s Section 7(a) and Low-Doc programs
- USDA business, intermediary, development loans





Other Funding

- AARP – Community Challenge
- US Census Bureau – Historic Revitalization Subgrant
- National Trust Preservation Funds
- Accelerating Promising Practices for Small Libraries
- Resilient Communities (Wells Fargo & NFWF)
- NFWF Five Star & Urban Water
- KaBOOM! – Community Playgrounds
- Foundations with an interest in what you are doing
- Crowd Funding
- Insurance Recovery



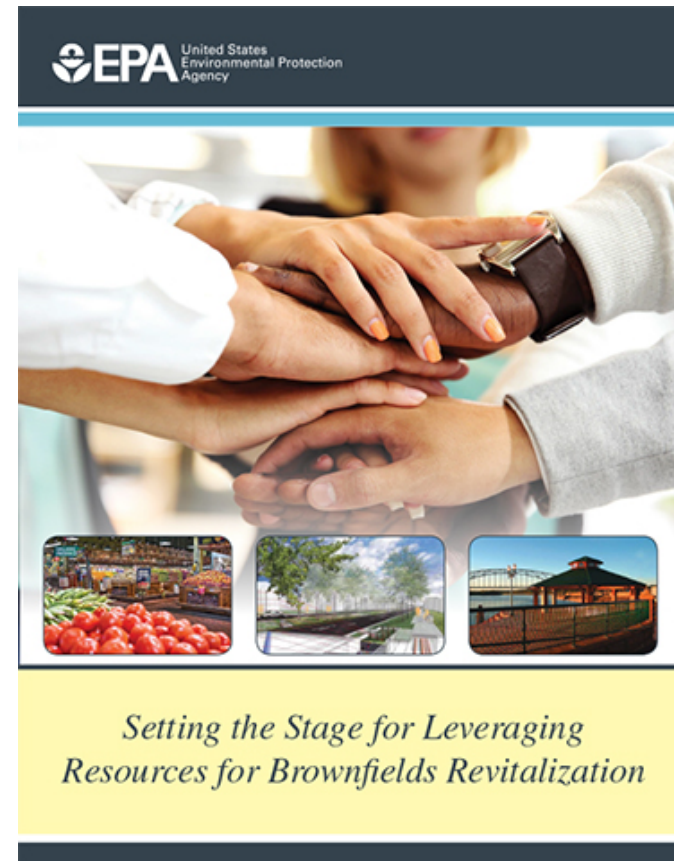


Helpful Guide: Leveraging

Successful grantees are assembling a package of funding from a variety of sources.

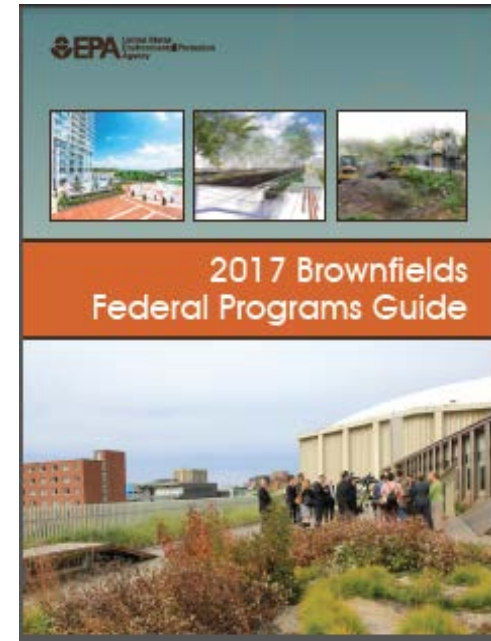
EPA Brownfields grants provide only a fraction of the funding necessary to clean up, prepare sites for development, and revitalize brownfields.

This guide, available online provides best practices for leveraging resources for brownfields and community revitalization.



Helpful Guide: The Brownfields Federal Programs

- This guide is intended to help local governments, nonprofit organizations, and other entities involved in brownfields redevelopment navigate the web of financial and technical assistance available from the federal government.
- It is a compendium of the technical assistance and financial resources available from federal agencies for brownfields and land revitalization projects.



Helpful Guide: USDA Community Facilities Infrastructure ToolKit



The *Community Facilities Infrastructure Toolkit* can be used as a guide to help organizations and community leaders better understand the complex process that is required to successfully develop and construct a new facility.

Community Facilities Infrastructure Tool Kit Link:

http://www.rd.usda.gov/files/RDCFIToolkit_Jan2016.pdf

NH Funding Programs

- NH Brownfields Assessment Program
- NH Brownfields Cleanup Revolving Loan Fund
- NH Petroleum Reimbursement Fund

SWRPC

- Brownfields Assessment Program

Bonus:

- Liability Protections – NH Brownfields Covenant Program





Example Project – Dubuque IA North Port

EPA Brownfield Assessment & Cleanup Grant

Other Federal Dollars

- * ***Institute for Museum and Library Services:*** More than \$100,000 to support riverfront restoration planning
- * ***Economic Development Administration:*** Land prepared and infrastructure upgraded with Public Works funding
- * ***U.S. Department of Housing and Urban Development:*** \$800,000 for the Riverfront Discovery Center
- * ***National Fish and Wildlife Service & National Park Service:*** Over \$1 million for the Riverfront Development Center and other activities
- * ***U.S. Department of Health and Human Services:*** \$3 million for the development of exhibits at the River Discovery Center

Example Project – Dubuque IA North Port

State Resources

- * \$48 million in grants from community tourism, “Vision Iowa,” and other state programs to support riverfront development, the Mississippi River Museum and Aquarium, and other key components of the North Port project



Reference: Leveraging Webcasts from the US Environmental Protection Agency's Office of Brownfields & Land Revitalization



Key Considerations

- Owner On-Board
- Partnerships
- Funding
- Environmental Assessment- Clean portions of site
- Engineering Controls - Integrate / Coordinate with Construction



Conclusion

Learning More

- <http://www.njit.edu/tab/>
- <http://epa.gov/brownfields/>



THANK YOU

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