

THE US CONFERENCE OF MAYORS SURVEY FINDS.....

- ...of the 153 cities that already have redeveloped brownfield sites... that redevelopment brought in \$90 million in revenue and created more than 83,000 jobs.....

Does It Make Economic Sense?

Small Town, Big Benefits

City Tax Revenues (property & sales)	\$18,000 annual increase
County Tax Revenues (property & sales)	\$23,100 annual increase
School District Tax Revenue	\$1,900 annual increase
Employment	8 new jobs
Average Annual Wage	\$1,200 increase
Construction Spending	\$250,000
New Investment in Business Equipment	<u>\$80,000</u>
	\$374,200 + 8 new jobs

Source: Development Research Partners, 1999

Redeveloping Environmentally Challenged Parcels: The Process

- Phase I: Historical Record Research
- Phase II: Assessment (How Bad Is It?)
- Cleanup Plan: Regulatory Review
- Perform Cleanup: \$\$
- Redevelopment

How is it done?

Voluntary Cleanup & Brownfields

- Voluntary Cleanup Program (State) provides the framework for brownfields cleanups
- Brownfields is a Federal Grant Program to Cities which is tasked with meeting State standards

What Assistance is Available for Redeveloping Brownfield Sites?

Brownfields Tax Incentives

- Federal & State

Brownfields Site Assessments

- Federal & State

Cleanup Funds

- Revolving Loan Fund
- State and Federal Grants



Brownfield Site Assessments

- Municipal Or Non-Profit Sites
- Public Benefit?
- Commitment to Redevelop?



Colorado's Voluntary Cleanup & Redevelopment Act (1994)

- ☒ 45 Day Review Period
- ☒ \$2000 Application Fee
- ☒ MOA with EPA
- ☒ Risk-Based Cleanups
- ☒ Application Types
 - Cleanup Plan
 - No Action Determination



325 Sites have been through the program

Colorado Brownfields Revolving Loan Fund

- Low/No Interest Loans
- Administered By CHFA
- Flexible Repayment Schedule
- Flexible Collateral Requirements
- Available Statewide (public/private)

A New Partner: The Non-Profit Sector

- Role: Intermediary between government and the private sector
- Who will take title?
- Brownfields Role

A Brownfield Redevelopment Model

1. Town/Non Profit Acquires Option on Property
2. CDPHE Performs Site Assessment
3. Town/Non Profit Exercises Option
4. Acquire Cleanup \$ (RLF, State grant)
5. Sell Parcel for Redevelopment



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