



BROWNFIELDS REVOLVING LOAN FUNDS & GRANTS
October 1, 2011

In 2011, the Capital Regional Development Council (CRDC) was awarded a \$1.0 million grant from the US Environmental Protection Agency to capitalize a Brownfields Revolving Loan Fund (RLF). CRDC will provide loans and sub-grants to businesses, non-profits and municipalities located throughout MERRIMACK AND HILLSBOROUGH COUNTIES to support clean-up activities of environmentally damaged (hazardous materials) sites that are suitable for redevelopment. Sites contaminated with petroleum based materials are not eligible.

LOANS

Maximum Loan Amount: \$200,000 (CRDC will consider larger requests when appropriate)

Matching Requirement: Site assessment & remediation plan consultant costs

Eligible Borrowers: Private property owners, developers & businesses
Political subdivisions, not for profit corporations

Eligible Use of Loan Funds: Work associated with site clean-up including: installation of security controls; drainage controls; capping of contaminated soils; using materials to retard the spread of contaminants; excavation, consolidation or removal of contaminated soils; removal of drums, barrel, tanks or other bulk containers.

Minimum Standards: The site must have a completed Phase Two environmental assessment report that characterizes the type of contamination, the location and extent of the contamination, a proposed remediation strategy and budget. The funding of the assessment is not an eligible use of RLF funds.

Selection Criteria: The RLF is designed to maximize the redevelopment potential of a contaminated site. The impact of the proposed project on the following will be evaluated to award loans and grants:

- a) Number of new jobs and proposed businesses on the site
- b) Proposed capital investment and property tax base increase
- c) Size of site & size of proposed new buildings
- d) Impact on neighborhood and project timing

SUB-GRANTS

Maximum Grant Amount:	\$200,000
Matching Requirement:	Site assessment & remediation plan consultant costs
Eligible sub-grantees:	Political subdivisions (cities, towns & counties) Not for profit corporations
Eligible Use of Loan Funds:	Work associated with site clean-up including: installation of security controls; drainage controls; capping of contaminated soils; using materials to retard the spread of contaminants; excavation, consolidation or removal of contaminated soils; removal of drums, barrel, tanks or other bulk containers.
Minimum Standards:	The site must have a completed Phase Two environmental assessment report that characterizes the type of contamination, the location and extent of the contamination, a proposed remediation strategy and budget. The funding of the assessment is not an eligible use of RLF funds.
Selection Criteria:	<p>The RLF is designed to maximize the redevelopment potential of a contaminated site. The impact of the proposed project on the following will be evaluated to award loans and grants:</p> <ul style="list-style-type: none">a) Number of new jobs and proposed businesses on the siteb) Proposed capital investment and property tax base increasec) Size of site & size of proposed new buildingsd) Impact on neighborhood and project timinge) The redevelopment conforms to adopted community redevelopment or economic development strategiesf) Strong community-wide support for proposed redevelopment projectg) Transferability of remediation & redevelopment strategy to other sites

For additional information, please contact:
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