




Funding Sustainable Communities

Financial Tools for Brownfield & Infill Redevelopment





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Economic Development Administration (EDA)

- EDA provides grant-based investments to units of state and local government and non-profits in communities and regions suffering from severe economic distress
- EDA targets its investments to attract private capital investment and to create higher-skill, higher-wage jobs
- EDA investments are focused on locally-developed, regionally-based economic development initiatives that directly contribute to economic growth. . .and that emphasize regional competitiveness, innovation and entrepreneurship.
- Six investment types



Investment Types

Public Works
 Supports the construction, expansion or upgrade of public infrastructure and facilities

Economic Adjustment
 Assists in the design and/or implementation of strategies (e.g., strategy development, infrastructure construction, revolving loan fund capitalization) to assist communities or regions that have experienced or are under the threat of serious damage to the underlying economic base

Research and National Technical Assistance
 Supports research of leading edge economic development practices as well as information dissemination efforts to national audiences



Investment Types

Local Technical Assistance

Focused assistance provided to public and nonprofit leaders to help in economic development decision making (e.g., project planning, impact analyses, feasibility studies) -- also includes the *University Center Program*, which makes the resources of universities available to the economic development community

Partnership Planning

Assists local and regional organizations (Economic Development Districts, Indian Tribes, and other eligible areas) with their short and long-term planning efforts

Trade Adjustment Assistance

Supports a national network of eleven Trade Adjustment Assistance Centers to help communities and regions affected by increased imports prepare and implement strategies to guide their economic recovery




Economic Development Administration (EDA)

- **Investment Guidelines** - Investment proposals are competitively evaluated on the extent to which they:
 - Are market-based and results driven
 - Have strong organizational leadership
 - Advance regional competitiveness, innovation and entrepreneurship
 - Contribute to a long-term, overarching comprehensive economic development strategy
 - Demonstrate a high degree of commitment (i.e., additional public/private support)



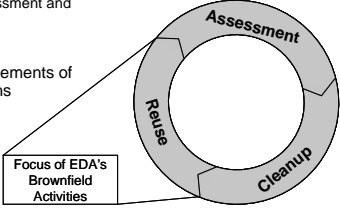
Economic Development Administration (EDA)


- **Applying for Investments – Key Points**
 - Process is regionally-driven
 - Proposals must be based on a locally developed comprehensive economic development strategy (CEDS)
 - Eligible applicants must be a state, a political subdivision of a state, district organization, indian tribe, institution of higher education, or a non-profit acting in coordination with a political subdivision of a state
 - Certain economic distress criteria must be met
 - Cost sharing or matching is required



EDA and Brownfields Redevelopment


- As a long-standing partner with the US Environmental Protection Agency (EPA), EDA's role in brownfields redevelopment is complementary to the assessment and clean-up role of EPA:
 - EDA supports the development/reuse elements of brownfield transactions



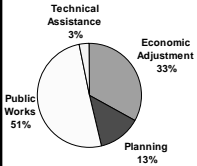


EDA and Brownfields Redevelopment

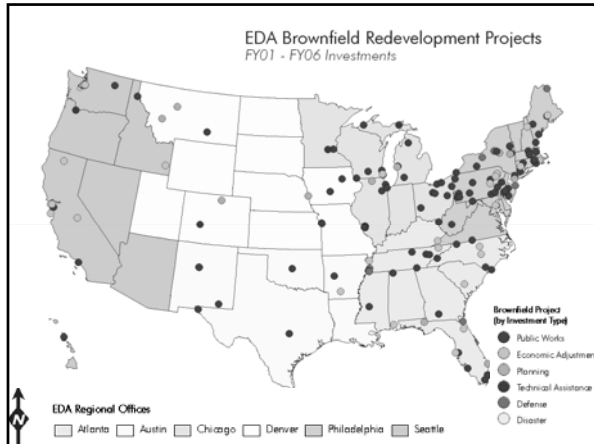
- EDA's goal in market-based brownfield redevelopment is to *create value* by returning non-productive, blighted and/or formerly contaminated real estate to the local tax rolls while fostering capital investment and job creation
- EDA supports brownfield redevelopment activities through its existing economic development investments, including:
 - Physical infrastructure upgrades (Public Works/Economic Adjustment)
 - Reuse of publicly owned buildings (Public Works/Economic Adjustment)
 - Brownfield Inventories/Redevelopment Plans (Planning)
 - Site-specific market feasibility studies (Planning/Local Technical Assistance)
 - Capitalization of Revolving Loan Funds (Economic Adjustment)




EDA and Brownfields Redevelopment



- Brownfield-Related Investment Results (FY01-FY09)**
 - EDA has invested approximately **\$266 million** in **249** brownfield redevelopment projects (avg. investment = \$1.1 million)
 - Investment recipients estimate that these brownfield projects will generate over **\$6 billion in private investment** and will create and or retain over **127,000 new jobs**
 - EDA investments in brownfield projects have helped community economic development activities in **43 states** and **170 communities**
 - approximately **29%** of the brownfield-related investments went to **rural communities**






Consideration Points

- Investments seek to foster higher-skill, higher-wage jobs and private capital investment in areas of severe economic distress
- Projects range from small, upfront planning efforts to multi-million dollar infrastructure improvements
- EDA supports brownfields redevelopment through its existing investment programs; focused on the redevelopment elements of fully remediated sites.
- Rolling application process is highly-competitive, regionally-driven and market-based; funds are limited

For More Information



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