



The Bucks Start Here: Federal, State & Local Fund Sources & Technical Assistance

Part 1 - *Show Me the Money*

Part 2 - *Speed-dating with the Funders*

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Environmental Protection Agency

- Assessment, Revolving loan & Cleanup - (ARC)
 - Grants for assessment, cleanup and loan funds
 - Government, tribes and coalitions
 - Non-profits (cleanup only)
 - \$200K-\$1M per eligible entity/site; some matching required
 - Site eligibility requirements
 - Fall 2010



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Environmental Protection Agency

- Targeted Brownfield Assessments (TBA)
 - In-kind technical services
 - Phase I & II
 - Equivalent of up to \$70K
 - Governments, tribes, nonprofits
 - Ongoing applications – as funding permits





Environmental Protection Agency

- Other resources
 - Brownfield Area-Wide Planning Pilot Program
 - CARE & Environmental Justice Grants
 - Environmental Workforce Development and Job Training
 - Technical support (i.e. Smart Growth, Renewable Energy, Green Cleanups)
 - Sustainable Communities



Housing & Urban Development

- Community Development Block Grants (CDBG)
- Section 108 & Brownfields Economic Development Initiative (BEDI)
 - “Entitlement Communities”
 - Flexible expenses
- Indian CDBG



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Housing & Urban Development

- Sustainable Communities Grants
 - NOFA in April, applications in June
 - For planning and implementation projects
 - Governmental agencies, COGs, coalitions and nonprofits
 - \$1M - \$5M, depending on community size

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Economic Development Administration

- Several program areas
 - 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)

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Economic Development Administration

- Applying for Investments – Key Points
 - Proposals must be based on a locally developed comprehensive economic development strategy (CEDS)
 - 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

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Agriculture

- Water and Environmental Loans & Grants (WEP)
 - Water and Wastewater infrastructure - new and replacement
 - Public entities – population <10,000; municipalities, counties, and special purpose districts, Nonprofit corporations and Indian tribes
- Community Facilities Loans and Grants (CF)
 - Health Care, Public Safety, Public Buildings, Cultural & Education, Energy Transmission/Distribution, Transportation
 - Public entities – population <20,000; municipalities, counties, and special purpose districts, Nonprofit corporations and Indian tribes
- Guaranteed Loans WEP and CF

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Agriculture



- Business & Industry (B&I) Loan Guarantees
 - Working capital, machinery & equipment purchases; buildings purchase or construction; real estate acquisition; certain type of debt refinancing
- Rural Business Enterprise Grants (RBEG) &
- Rural Business Opportunity Grants (RBOG)
 - Grants to public bodies, nonprofit corporations, or tribes to conduct targeted rural business development projects for technical assistance, training, and other activities that support the development of private, for-profit, small business enterprises in rural areas.



Army Corps of Engineers

- Planning Assistance to States (PAS)
 - City, county, state, tribe, diking district, watershed council
 - Planning for the development, utilization and conservation of water & related land resources
 - Supply & demand studies; modeling, water quality, environmental restoration, coastal zone evaluations/management
 - 50% cost share; ~\$25K-\$100K



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BusinessOregon

- Brownfields Redevelopment Fund (BRF)
 - Loan & Grant – flexible with respect to structure
- Oregon Coalition Brownfields Cleanup Fund
 - Similar in structure to EPA-RLF
 - Structured to assist local governments, nonprofits/for profits & private individuals



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BusinessOregon

- Secondary Funds
 - Special Public Works Fund
 - Community Development Block Grant
 - Oregon Credit Enhancement Fund
 - Oregon Capital Access Program



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Dept. of Environmental Quality

- Brownfields Program
 - Public and quasi-public entities
 - Phase I ESAs, site-specific assessments and limited removals
 - ~\$35K



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Housing & Community Services

- *Oregon's housing finance agency*
 - Provides financial and program support to create and preserve opportunities for quality, affordable housing for Oregonians of lower and moderate income.
- *Administers federal and state antipoverty, homeless and energy assistance, and community service programs.*
- *Loans, Grants, Tax Credits*



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OHCS Development Funding

- **Consolidated Funding Cycle**
 - Low Income Housing Tax Credit
 - Oregon Affordable Housing Tax Credit
 - Housing Development Grant Program
 - HOME Investment Partnership Program
 - Document Recording Fee
 - Low Income Weatherization Program
 - Housing Preservation Fund
- **Other Sources**
 - Farmworker Housing Tax Credit
 - Other Federal and State
 - Elderly and Disabled Loan Program
 - Risk Sharing Loan Program
 - Predevelopment Loans and Seed Money Advance Loans
 - Vertical Housing Program



2010 Consolidated Funding Cycle

\$5,000,000	HOME Investment Partnership Program (HOME)
\$7,000,000*	HDGP (Trust Fund), GHAP (Document Recording) Programs *Of the \$7,000,000 available of HDGP and GHAP, \$500,000 will be set-aside for operating subsidy.
\$9,000,000	Low-Income Housing Tax Credit Program (LIHTC)
\$900,000*	Low-Income Weatherization Program (WX) *(PGE service areas only)
\$14,000,000	Oregon Affordable Housing Tax Credit Program (OAHTC)
\$4,700,000	Preservation





ASTORIA GATEWAY
Senior Residences
Former Clatsop Mill
Pond site

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Tax Credits 101

- What are tax credits?
- Rehabilitation
 - 10% - 20% credit
 - Substantial work on income-producing asset
 - Conform to historic preservation standards
- Low-income Housing
 - 4% and 9% credits
 - Supports wide range of housing needs

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Tax Credits & Incentives

- New Market Tax Credits
 - Gives investors federal tax credits for equity investments in designated Community Development Entities (CDEs), for use in low-income communities
 - CDEs use their allocations to make loans or investments in “qualified businesses” and development activities –
 - Community facilities, charter schools, For-profit and non-profit businesses, homeownership projects
- Brownfields Cleanup Expensing
 - Deduction for cleanup costs, allowing new owners to recover costs in the year incurred
 - Only incentive targeted to private site owners



Oregon METRO

- Brownfields Recycling
 - METRO region entities that are not the RP
 - Non-residential emphasis
 - Assessment and planning on petroleum sites
 - <\$200k
- Transit Oriented Development
 - Incentives – easements & landbanking - for TOD projects
 - Sites for multi-housing, mixed-use, commercial, school, senior housing, retail.



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Oregon METRO

- Nature in Neighborhoods
 - Matching grants <\$25K
 - Nonprofits, schools, government
 - Projects that connect citizens to the watershed through restoration and environmental education
- Regional Flexible Fund
 - Matching grant \$1M-\$5M
 - Jurisdictions, transportation or transit agencies within METRO
 - Preliminary-engineering, design, construction

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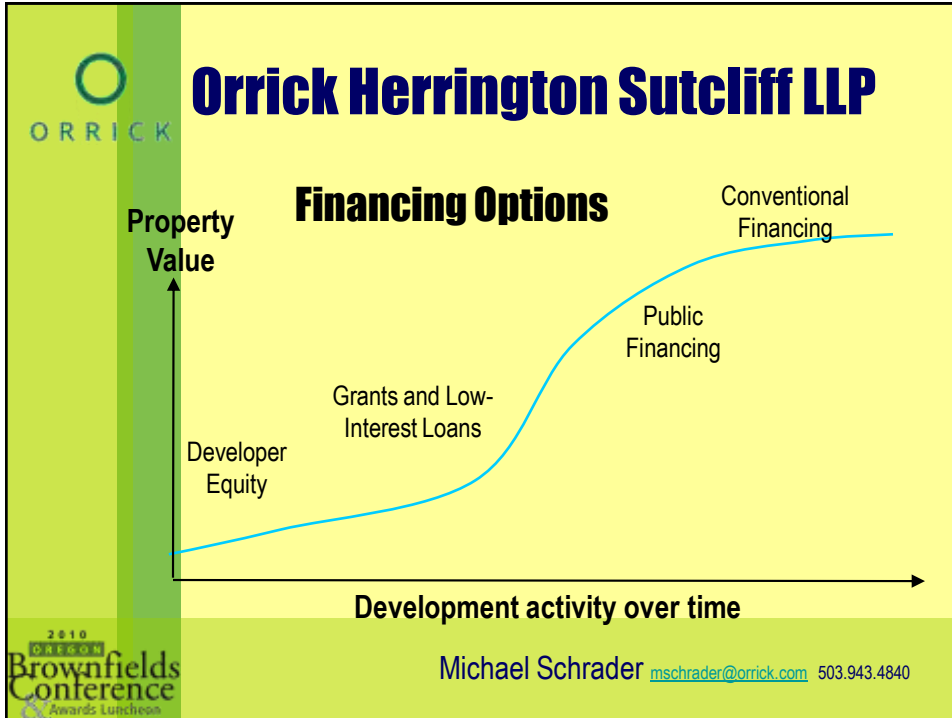


EnviroFinance Group

- Bridge financing / Loans
- For-profit and nonprofits, equity funds, business owners, municipalities
- Predevelopment, acquisition, site assessment, cleanup, and/or construction
- \$5M+

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-
- Orrick Herrington Sutcliff LLP**
- Potential Bond / Public Financing Opportunities
 - Eligible Issuers
 - State, Local and Tribal Governments
 - Eligible Uses of Bond Proceeds
 - Infrastructure
 - Public Use – Private Activity
 - Exempt Facilities, including Multifamily Housing
 - Taxable – Tax-Exempt – Tax-Credit Borrowing Rates
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Orrick Herrington Sutcliff LLP

- Bond/Public Financing tools
 - General Obligation
 - Full Faith & Credit/Limited Tax Obligations
 - Urban Renewal/Tax Increment Financing
 - Revenue/Conduit Financing
 - Stimulus Act – Recovery Zone Bonds
- Evaluating Bond Options
 - Credit Quality/Borrowing Capacity
 - Transaction Size/Financing Costs
 - Terms and Conditions
 - Tax Limitations on Use of Bond-Financed Facilities



Other Federal Funds



- Small Business Administration Section 7(a) loan guarantees
- Transportation
 - Formula grants - work thru state MPOs,
 - Discretionary funds: Small Starts & TIGER
 - DOT highway and transit construction programs can support related revitalization by:
 - (1) helping upgrade existing facilities
 - (2) offer transportation amenities that improve access to – and marketability of – sites
 - (3) fund facilities and structures that serve as part of the remedial solution



Other State Funds



- Parks & Recreation Department
 - Local Government, County Opportunity, Land & Water Conservation, Recreational Trails
 - \$25K - \$500k
 - Planning, land acquisition, development, and major rehabilitation



- Energy
 - Business Energy Tax Credit (BETC)
 - Including sustainable buildings & renewable energy
 - Pass through option for nonprofit/governmental owners



Other State Funds



- Land Conservation & Development
 - Various programs offering grants, matching grants and technical assistance
 - Public agencies and tribes
 - Planning and training



- Forestry
 - Urban and Community Forestry Small Projects
 - Nonprofits, local government, public universities and community colleges; soil and water conservation districts; urban renewal districts.



Foundations

- Grants & in-kind contributions to nonprofits & small rural communities
- National, regional & local foundations
- Environmental conservation, convening facilities, recreation, capital projects, capacity building
- Grant range - \$5K-\$250K
- Application processes & time frames vary

Foundations - Strategies

- Understand how foundation's grants fit into applicant's financing strategy
- Demonstrate how organization's project will meet foundation's objectives
- Best for jump-starting a project/program
- Demonstrate capacity & organization – CDC?
- Endowments are down – competition is tight
- National foundations include Surdna, Ford and Georgia Pacific

Other Private Funds

- Local
 - Portland Family of Funds – NMTC/CDFI program
 - ShoreBank Enterprise Cascadia
- National
 - USBank & Comerica
- Limited funding
- Underwriting standards & Insurance requirements

Part 2: Putting it all together

- Questions before the break?
- Be sure to come back for the case studies!