



Funding Sustainable Communities

Financial Tools for Brownfield & Infill
Redevelopment

Oregon Programs: Financing Brownfields Redevelopment



Karen Homolac
Brownfields Policy and Program Coordinator
Oregon Business Development Department

OBDD Programs

Primary Funds

- State Brownfields Redevelopment Fund (BRF)
- Oregon Coalition Brownfields Cleanup Fund (BCF)

Secondary Funds

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

State Brownfields Redevelopment Fund (BRF)

- Created in 1997; primary purpose to assist local governments, non-profit organizations & private persons to evaluate and cleanup contaminated sites for redevelopment.
- Loan and Grant – very flexible with respect to financing structure.
- Recapitalized with \$9 million in 2006.

Oregon Coalition Brownfields Cleanup Fund Program

- Funded through an U.S. EPA Brownfields Cleanup Revolving Loan Fund Grant in 2004.
- Capitalized with \$2 million.
- Cleanup only.
- Program structured to assist local governments, non-profit/for-profit organizations & private individuals; however, applicant and site eligibility subject to Federal CERCLA as amended by the 2002 Brownfields Law.

Other Programs: Infrastructure Financing Authority

Special Public Works Fund

- Municipal financing program
- Eligible activities include brownfields assessment and cleanup as part of a development project or as a stand along planning project.

Community Development Block Grant

- Cities/Counties only eligible applicants; however, can apply on behalf of a non-profit organization.
- Maximum grant is \$300,000.
- For additional details refer to the Program Guidelines.

Even More Programs: Business Services

Oregon Credit Enhancement Fund

- Provides guarantees to banks to increase capital availability to small business firms (less than 200 FTE).
- Projects that will clean up a brownfields are eligible.
- Banks originate and service the loans; the department reviews and approves the loan guarantees.

Oregon Capital Access Program

- Provides a form of loan portfolio insurance so that lenders may make business loans that carry higher than conventional risks
- CAP loan is a private transaction between borrower and lender; department is not a party to the loan nor to the loan agreement.

Snapshot of Projects Funded:

- \$958,000 BRF loan to privately owned NE Portland industrial site;
- \$144,000 BRF loan to a privately owned North Portland industrial site in conjunction with an \$668,000 Oregon Coalition Brownfields Cleanup Fund loan.
- \$1.8 million BRF loan for cleanup of privately owned North Portland industrial site.
- \$125,000 Conditional Grant to Clackamas County for cleanup on a tax foreclosed property (in conjunction with a \$200,000 Oregon Coalition Brownfields Cleanup Fund Grant).

Funding Availability

- Brownfields Redevelopment Fund: \$6.7 million.
- Coalition Brownfields Cleanup Fund: \$1 million with ability to request additional recapitalization from US EPA (based on demand).



SeQuential Retail
Station (Eugene)

Save the Date

2010 Oregon
Brownfields
Conference
April 6-7, 2010
Salem Conference
Center, Salem



Esperanza Court, Portland (Catholic Charities Affordable Housing Project).