



## Funding Sustainable Communities

Financial Tools for Brownfield & Infill  
Redevelopment



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## Brownfields Economic Development Initiative (BEDI)

- BEDI grants are competitively offered through an annual NOFA
- Funds used in a variety of ways to enhance Section 108 Loan Guarantees such as interest rate subsidy, mitigation or other project costs
- \$20 million available in 2009
- \$2 million maximum per project

## Section 108 Loan Guarantees

- Allows entitlement grantees to expand the use and impact of CDBG funds
- Up to 5 times the CDBG allocation may be borrowed
- Non-competitive, year-round
- Long term and low interest rates
- Not a general obligation

## CDBG Float Loans

- Undisbursed funds in CDBG line of credit can be floated for short term, eligible uses
- Up to 2.5 years
- Enable the funds to be used twice
- Interest rate determined by the jurisdiction
- CDBG requirements apply

## Port Townsend - before



## Port Townsend



## Seattle – Cadillac Hotel



## Cadillac Transformed into Klondike Gold Rush Historical Museum



## For More Information



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