



The HD King Power Plant site, which is comprised of approximately 6 acres adjacent to the City marina in downtown Fort Pierce, housed a power generation facility from 1912 until its closure in May 2008, and subsequent demolition in 2009. Impacts identified at the site include petroleum- and solvent-related compounds, metals and PCBs. Along with other leverage funding sources, the Fort Pierce Redevelopment Agency borrowed \$1.7 million through Council's Revolving Loan fund to complete the project. Activities included the removal of almost 40,000 tons of contaminated soil. Under the Voluntary Cleanup Tax Credits, the City received \$1.1 million in tax credits.



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**Treasure Coast Regional
Planning Council**

Funding for Council's Brownfields Revolving Loan Fund is provided by the U.S. Environmental Protection Agency



Treasure Coast Regional Planning Council



BROWNFIELDS REVOLVING LOAN FUND PROGRAM

What is a Brownfield?

Brownfields are generally defined as abandoned, idle, or underused industrial and commercial property where expansion or redevelopment is complicated by actual or perceived contamination.

U.S. Environmental Protection Agency Brownfields Program

The U.S. Environmental Protection Agency's (EPA) Brownfields Program empowers states, municipalities, communities, and other stakeholders to work together to assess, safely clean up, and sustainably reuse brownfields. In 2002, the Small Business Liability Relief and Brownfields Revitalization Act was passed to help states and communities clean up and revitalize brownfields sites. Under this law, EPA provides financial assistance to eligible applicants through four competitive grant programs: assessment grants, revolving loan fund grants, cleanup grants, and job training grants.

State Brownfields Program

Florida Department of
Environmental Protection

The State's program is extensive, offering technical assistance and incentives for cleaning up and investing in Brownfields properties. Program components include:

- Targeted Brownfields Assessment Activities
- Voluntary Cleanup Tax Credit
- Job Bonus Refund
- Sales and Use Tax Exemption for Building Materials
- State Loan Guarantee Program

What is the Brownfields Revolving Loan Fund Program?

Council's Brownfields Revolving Loan Fund (BRLF) Program offers financial assistance to qualifying borrowers to clean up properties that have been designated as brownfields in order to support economic development by revitalizing communities.

Council's BRLF program seeks to identify sustainable, eligible projects for redevelopment that require cleanup activities. In order to facilitate a comprehensive redevelopment plan, the BRLF provides low-interest loans with favorable terms to accelerate the overall project completion. The BRLF program is often used when traditional financing is not available or there is a gap in financing for a project. A BRLF loan can also be used to complement other funding sources for a project.

Council's BRLF features:

- Low interest loans
- Flexible terms and repayment schedules
- Low Fees
- Flexible collateral
- Quick application review

Brownfields redevelopment helps to recycle old property into active reuse. It helps to clean up the environment, create jobs, and increase the tax base. Clean-up and redevelopment benefits the environment, people, and the economy.

Who is Eligible?

Eligible entities must own (or have legal access to) the subject site, **are not the responsible parties for the contamination**, and can be a local government, nonprofit organization, or for-profit private developer. The site should have a high degree of redevelopment potential or be tied to a redevelopment plan, and have the support of the local government.

Projects are required to enter into the Florida Department of Environmental Protection Brownfields Program, and the party responsible for the site remediation must enter into a Brownfields Site Rehabilitation Agreement. The borrower is also required to provide a 20% match in funding.



Former Wastewater Treatment Plant in the Village of North Palm Beach in Palm Beach County. Through Council's Brownfields Program and other leveraged funding, transformed into a 20+ acre community asset.

