



Oregon Programs: Financing Brownfields Redevelopment

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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.
- ◆ Initially capitalized with \$500,000 in 2001; \$200,000 added in 2004.
- ◆ 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).

Upcoming 2010 Oregon Brownfields Conference

- ◆ April 6-7, 2010
- ◆ Salem Conference Center, Salem