

Redevelopment Without Demolition

The image shows an industrial facility with several large, cylindrical silos and a complex network of blue pipes and scaffolding. In the foreground, a white semi-trailer with the 'Harvest States Milling' logo is parked. The background is filled with a thick, grey plume of dust or steam, suggesting a demolition or renovation process. The bottom of the image features a red banner with white text.

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Ohio Development Services Agency



standard idea
of brownfield



different idea



reuse potential





what does it take?





layering brownfield &
preservation funding

historic preservation tax credits

- Federal and Ohio program
- Tax credits on value of Qualified Rehabilitation Expenditures (QREs)
- Requires property to be listed on the National Register of Historic Places or in a National Register Historic District
 - Can be locally-designated for Ohio program
- Rehabilitation work must meet U.S. Secretary of Interior's Standards for Rehabilitation
- Tax credits received upon certification of completion

federal historic pres. tax credit

- 20% tax credit
- Non-competitive
- Property must be income producing
 - Excludes condos and single-family homes
- Must undertake a substantial rehabilitation
- No annual program or per-project cap
- Administered by Ohio Historic Preservation Office in Ohio, in coordination with the National Park Service

ohio historic pres. tax credit

- 25% tax credit
- Competitive
- Bi-annual application process
- No income-producing requirement, but projects scored based on economic impact, project readiness, local support, and location
- \$60 M annual allocation and \$5 M project cap
- Administered by Ohio Development Services Agency in partnership with the Ohio Historic Preservation Office



creativity





is it a brownfield?





brownfield revolving loan fund

(RLF)

asbestos, lead paint,
petroleum

brownfield revolving loan fund

- **Funding Source: US EPA**
- **Eligible Site: Real property not under environmental enforcement actions with documented contamination greater than EPA standards.**
- **Eligible Applicants: Anyone***
- **No match required**
- **No application deadline**

RLF terms

- Max loan: \$1 million asbestos/\$300,000 petroleum
- Maximum 2% fixed-interest rate
- Up to 9 years to repay
- Deferred repayment period of 1 year
- No penalty for early payoff
- Local Government and 501c3 borrowers are eligible for 50% principal forgiveness for petroleum remediation projects

Case Study



redeveloping
youngstown



Erie Terminal Building









ATTENTION: DO NOT STAND IN FRONT OF THE DOOR WHEN IT IS OPEN











After









NO

SMOKING





Live
DOWNTOWN

122 W. Commerce St.
Downtown

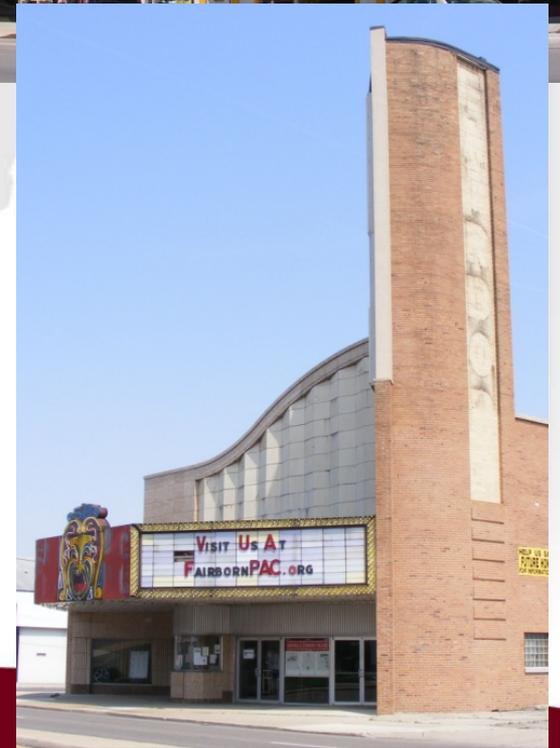
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Thank you!

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