

A light gray silhouette of the state of Ohio is centered on the slide. Overlaid on this map are several white circles of varying sizes, some of which are overlapping, creating a pattern that suggests a network or data points.

# **Creative Tools for Brownfield Redevelopment**

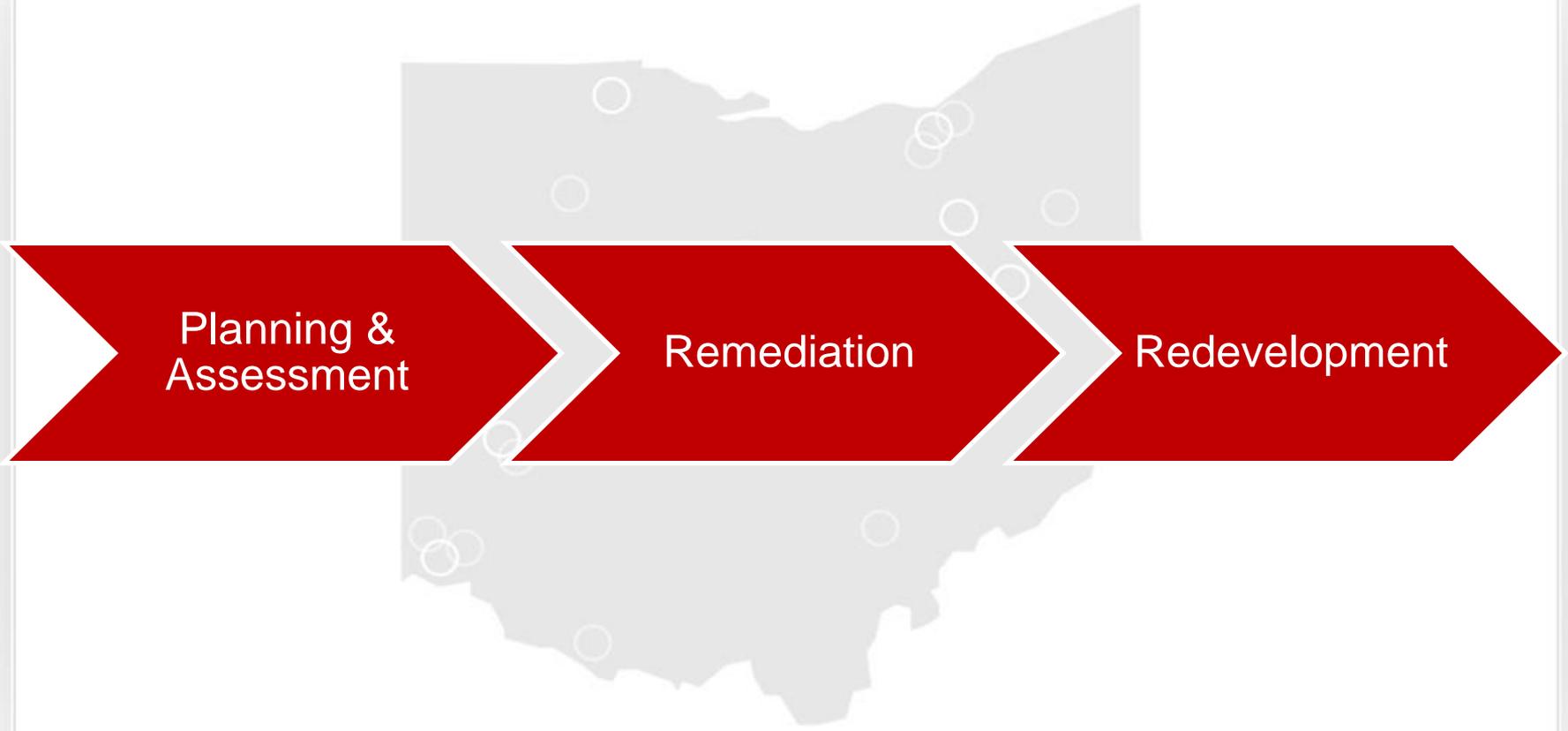
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**Office of Redevelopment,**  
**Ohio Development Services Agency**

**Goal: Remove obstacles and promote sustainable redevelopment**



# Goal: Remove obstacles and promote sustainable redevelopment





Planning &  
Assessment

Remediation

Redevelopment

# What is it? Is it a Brownfield?





# Brownfield Action Plan Program



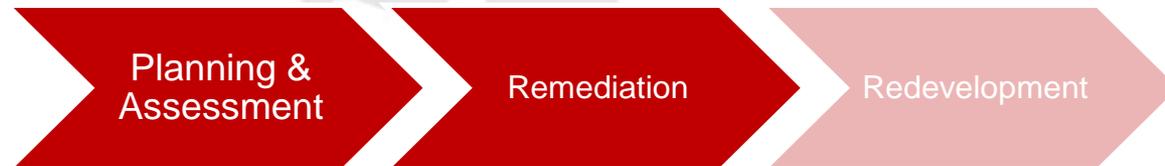
**Legend**

- 1 - Weaver's
- 2 - Laundromat
- 3 - Piqua Granite
- 4 - Piqua Milling Co
- 5 - Mo's
- 6 - Zollinger's
- Riverfront Mill District

# Brownfield Action Plan Program:

## Goals

- Create a **plan** to mitigate the negative impacts of brownfields on their surroundings (area-wide approach)
  - Corridor, block, small neighborhood, etc.
- **Fill gap** for assistance and funding at the planning stage
- Develop more **prepared applicants** for future funding
- Be **proactive**, not reactive to development opportunities
- Form community-supported **vision** for future redevelopment
- Identify **partnerships** to increase chances of success

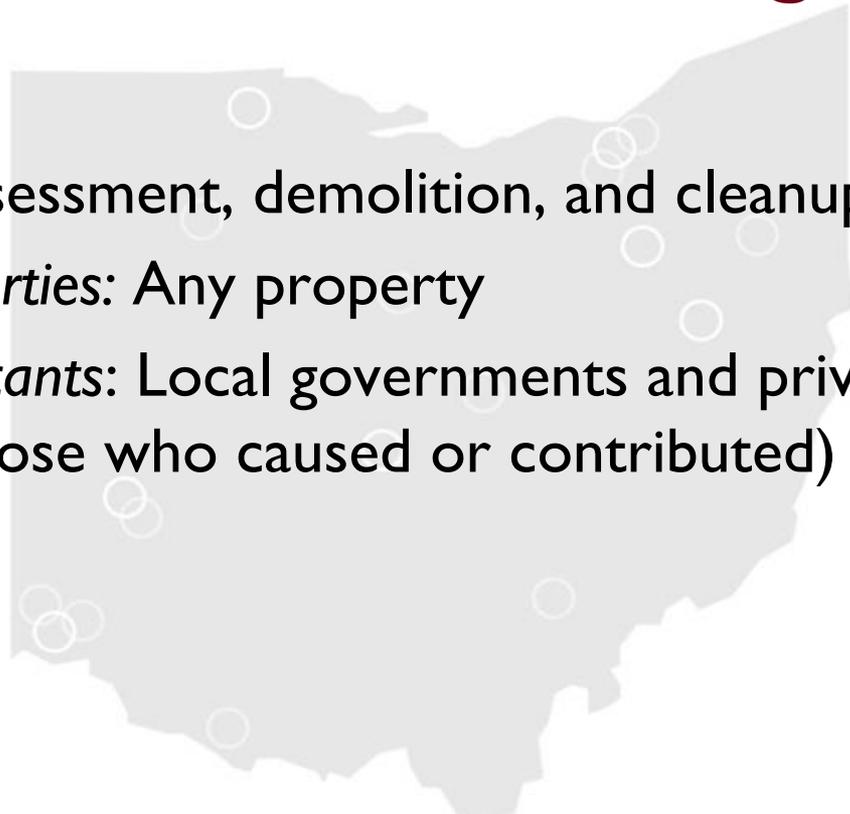


# OWDA Brownfield Loan Program



# OWDA Brownfield Loan Program:

## Eligibility

- *Activities:* Assessment, demolition, and cleanup
  - *Eligible properties:* Any property
  - *Eligible applicants:* Local governments and private entities (including those who caused or contributed)
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# OWDA Brownfield Loan Program:

## Terms

- Loans up to \$500,000 for assessment and \$5,000,000 for demolition and cleanup
- Below-market rates (average 2%)
- 10-year term
- Reimbursement style
- Semi-annual repayments after project completion

# OWDA Brownfield Loan Program:

## Process

- Pre-application to ODSA
- Meeting at site
- Submit application to ODSA
- Preliminary terms in 1-2 months; recommendation to OWDA
- OWDA votes at its monthly meeting
- **Entire process = ~2-3 months**





# **Brownfield Revolving Loan Fund (RLF Program)**

**Asbestos**  
**Lead-Based Paint**  
**Petroleum Remediation**

# Brownfield Revolving Loan Fund

## Eligibility

- Funding Source: US EPA
- Eligible Site: Real property not under environmental enforcement actions with documented contamination greater than allowable standards (asbestos, lead paint, petroleum).
- Eligible Applicants: Anyone\*
- No match required
- No application deadline



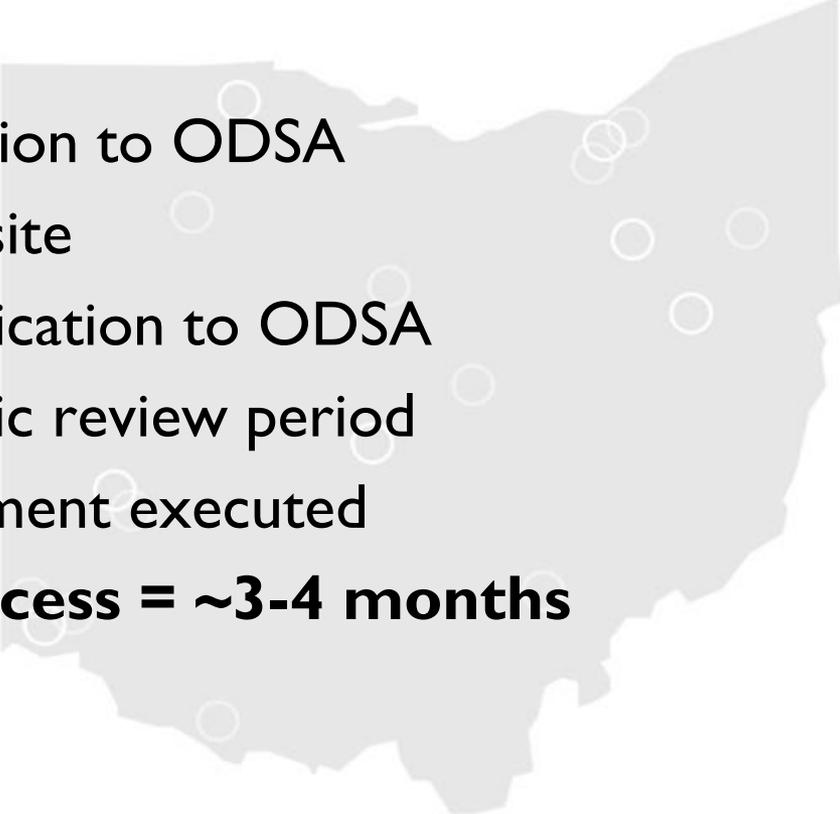
# Brownfield Revolving Loan Fund

## 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.

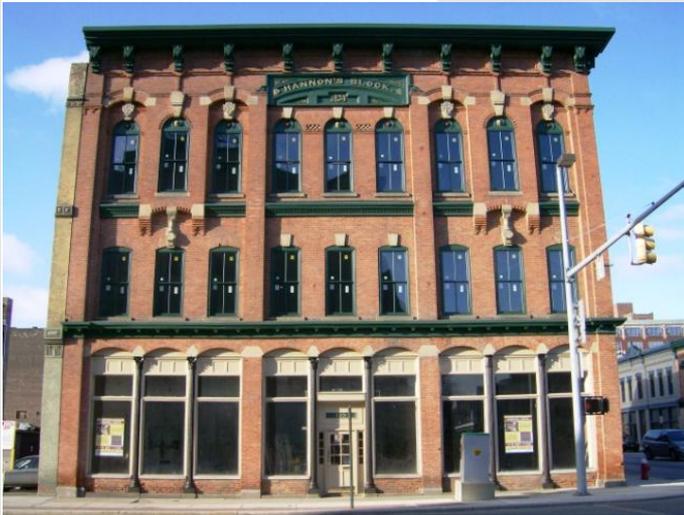
# Brownfield Revolving Loan Fund

## Process

- Pre-application to ODSA
  - Meeting at site
  - Submit application to ODSA
  - 30-day public review period
  - Loan agreement executed
  - **Entire process = ~3-4 months**
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# Ohio Historic Preservation Tax Credits



- Buildings must be listed on National Historic Register
- Applications accepted in March and September
- Tax credit for 25% of eligible renovation costs
- \$5M max



# Ohio Vacant Facilities Fund



- \$500 for each new FTE employee position brought to vacant buildings
- One time, \$2M allocation
- Grant funds can be used for acquisition, construction, enlargement, improvement, or equipment of the facility occupied by the employer

## **Additional Financial Tools...**

- **Ohio New Markets Tax Credit**
  - making business investments in low-income communities
- **Alternative Stormwater Infrastructure Loan**
  - financing green infrastructure
- **Local Government Innovation Fund**
  - shared services and collaboration projects
- **SiteOhio Certification Program**
  - state certification for sites that are job-ready



**Thank you!**

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