

# GENESEE COUNTY/CITY OF FLINT COALITION BROWNFIELD REVOLVING LOAN FUND (BRLF)

## Fact Sheet

### What is a Brownfield?

A **Brownfield** is a parcel of property where commercial, industrial, or agricultural use may have contaminated the site with a hazardous substance, complicating redevelopment and reuse of the property.

The EPA awarded **Genesee County \$2 million in Brownfield Revolving Loan Funds** to aid in the clean-up and redevelopment of brownfield sites in Flint and Genesee County by providing businesses and non-profit organizations with low-interest, flexible loans.

### Program Facts:

- BRLF is a loan program—repayment is required
- BRLF monies can only be used to pay for remediation/cleanup activities
- Minimum \$150,000—Maximum \$1 million (Outside of core communities)
- Minimum \$150,000—Maximum \$2 million (Within the City of Flint)
- Funds expire December 2007
- May require up to a 20% match

### Eligibility Facts:

- All real property with environmental issues are eligible for the BRLF program
- Eligible applicants include private, public, and non-profit organizations which are not responsible for or have not contributed to the contamination existing on the property at the time of application (Potential Responsible Party)
- Borrowers must own the property at the time of cleanup
- Borrowers must demonstrate the ability to re-pay

### Financial Facts:

- Repayment terms are flexible and negotiated on a project by project basis
- Below market interest rate
- No Penalty for early payoff
- Funds can be used in combination with other financing sources
- Disbursement of loan funds are through reimbursement process
- Use of Brownfield Tax Increment Financing (TIF) can be used to repay loan (*see TIF flyer*)

### Application Process:

- Complete loan application
- Provide documentation of environmental assessments (Phase I, Phase II, Due Care Plan)
- Complete description and cost estimate of the eligible project

For a Loan Application or more information, please contact:

**Lucille James**  
**Brownfield & Demolition Program Coordinator**

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