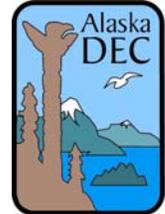


Kenai Peninsula Economic Development District, Inc.



ALASKA'S BROWNFIELD REVOLVING LOAN FUND COALITION

November 2006

What is the Alaska Brownfield Revolving Loan Fund Coalition?

The Alaska Brownfield Revolving Loan Fund Coalition (ABRC) is a statewide group of Alaska Regional Development Organizations (ARDORs), the Municipality of Anchorage, the Fairbanks North Star Borough, and the Alaska Department of Environmental Conservation (DEC). This group is focused on the sustainable redevelopment of brownfield properties, and the facilitation of this redevelopment through the establishment of a revolving loan fund (RLF) for eligible entities interested in developing qualifying brownfields across the state of Alaska. ABRC is currently preparing an application to the U.S. Environmental Protection Agency (EPA) for the capitalization of a \$3 million RLF. The Kenai Peninsula Economic Development District (KPEDD) is acting as the representing organization on behalf of the ABRC in the application process.

What are Brownfields?

EPA defines brownfields as "real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or perceived presence of a hazardous substance, pollutant, or contaminant." Another way of putting it is, "a brownfield is a real estate transaction with environmental personality."

Brownfield redevelopment is rooted in the sustainability and revitalization of previously contaminated properties, the reuse of existing infrastructure, and the preservation of greenspace. Brownfields are found across Alaska in the form of abandoned gas stations, canneries, commercial buildings and warehouses, logging camps, old tank farms, illegal drug labs, and many other types of sites.

What would the RLF be used for?

Low-interest loans from the RLF would be used to carry out *cleanup* activities at brownfield sites. Some of the RLF money may be awarded as sub-grants to eligible applicants. This RLF would be available for potential applicants and projects across the state of Alaska. A 20-percent cost share is required from the applicant for loans and sub-grants.

Who could apply for loans?

Most entities can apply for RLF loans if they are not responsible for the contamination and they meet reasonable loan threshold criteria determined by the ABRC. Entities eligible for sub-grants (with no payback requirement) must meet EPA eligibility criteria specific to government entities or non-profit enterprises; for-profit businesses are not eligible for grants.

What can your organization do to help?

ABRC is seeking partners to support this grant application. Partners may be city or borough governments, economic development corporations, Native corporations, private developers or investors, tribal councils, non-profit organizations, or any other entity that would like to see this brownfield cleanup fund established in Alaska. Partner involvement may include one or more of the following:

- ✓ Providing a letter of support to the coalition;
- ✓ Developing a list of potential brownfield sites in their community or jurisdiction; or
- ✓ Researching brownfield needs, including the types of redevelopment possibilities and prospective borrowers (developers, investors, or others), in their areas.

Your active participation will only enhance the management of brownfields in your community. If you would like to be a partner, or would simply like to provide a letter of support, you can download an optional template at www.kpedd.org or <http://www.dec.state.ak.us/spar/csp/brownfields.htm>.

We invite your comments and suggestions on our application effort. The full text of the draft application is also posted for your review at the above websites. Please send comments on the draft to John Parker or Dee Gaddis at KPEDD.

For more information or to review the application guidelines, visit EPA at <http://www.epa.gov/oswer/grants-funding.htm#epa-oswer-obcr-07-01>.

Who are the ABRC contacts?

Kenai Peninsula Economic Development District:

John Parker: 283-3335, ext. 224

or Dee Gaddis: 283-3335, ext. 223

Southwest Alaska Municipal Conference:

Wanetta Ayers: 562-7380

Municipality of Anchorage:

Carma Reed or Tyler Robinson: 343-4226

Fairbanks North Star Borough:

Kathryn Dodge: 459-1309

Mat-Su Resource Conservation and Development Council:

Rob Wells: 373-1062, ext. 108

Alaska Department of Environmental Conservation:

John Carnahan: 451-2166

or Sonja Benson: 451-2156