Brownfields Revolving Loan Fund Guide

Department of Natural Resources and Environmental Control
Division of Air & Waste Management
Site Investigation & Restoration Branch

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What are brownfields?

Brownfields are any vacant, abandoned or underutilized real property the development or redevelopment of which is hindered by the reasonably held belief that the real property may be environmentally contaminated.

Why are brownfields important?

Delaware has more than 750 contaminated sites. These often abandoned sites can create safety and health risks to surrounding residents, increase unemployment, and are frequently tax delinquent. Because lenders, investors, and developers sometimes fear liability for cleaning up the contamination they did not create, they are attracted to developments in newer areas, or "greenfields."

What is the Brownfields Redevelopment Loan Fund?

The Brownfield Revolving Loan Fund (BRLF) helps eligible borrowers pay for the clean up of brownfields. The fund is managed by the Division of Air and Waste Management Site Investigation and Restoration Branch, in collaboration with the Division of Water Resources.

BROWNFIELD BASICS 2

BACKGROUND 4

SITE ELIGIBILITY 5

ALLOWABLE PROJECT COSTS 7

NON-ALLOWABLE PROJECT COSTS 8

BORROWER ELIGIBILITY 9

TERMS AND CONDITIONS OF THE LOAN 10

SUBGRANTS 12

THE COMMUNITY INVOLVEMENT PLAN 13

REPORTING REQUIREMENTS 14

APPENDIX A

LOAN APPLICATION AND APPROVAL PROCESS A-1

LOAN ANALYSIS CRITERIA A-2

LOAN UNDERWRITING CRITERIA A-3

APPENDIX B

PRE-SCREENING CHECKLIST B-1

LOAN APPLICATION CHECKLIST B-3

APPENDIX C

LOAN APPLICATION C-1

CONSENT TO PUBLICATION FORM C-6

BORROWER CERTIFICATION FORM C-7

CREDIT REQUEST AND RELEASE C-8

APPENDIX D

REDEVELOPMENT D-1

CONTACT INFORMATION D-2

The State of Delaware established a Brownfield's Development Program (BDP) in 2004. Since 2004 over 30 sites have received funding from the BDP, resulting in the cleanup and redevelopment of contaminated property. The redevelopment of these contaminated properties has created, new jobs such as the AAA Building in Wilmington, Affordable housing including Madison Garden Apartments and Speakman Townhomes.

MADISON GARDENS APARTMENTS BEFORE BROWNFIELD CLEANUP

The Brownfield program is constantly growing; increasing the number of properties certified each year. With a limited amount of funding available each year the need for additional funding sources is wanted. To help facilitate the financial burden developers and non profit organizations face when cleaning up a contaminated site the Brownfield Revolving Loan Fund (BRLF) was implemented.

MADISON GARDEN APARTMENTS AFTER BROWNFIELD CLEANUP

In fall 2006, Delaware Department of Natural Resources and Environmental Control, Site Investigation and Restoration Branch (DNREC-SIRB) was granted $1.25 million by the EPA to capitalize the Brownfield Revolving Loan Fund.

This Brownfield Revolving Loan Fund Guide provides information about site and borrower eligibility, allowable cleanup costs, and the loan application process. This Loan Guide is intended to serve as a resource in determining whether a property qualifies for a BRLF loan. Basic loan terms and conditions are discussed. Should a person decide to proceed with a loan application or desire additional information, we urge he or she to contact DNREC-SIRB, listed at the back of the Loan Guide.

To apply for a Brownfield Revolving Loan, please complete the Loan Application included at the back of this Loan Guide.

In order to be eligible for the BRLF, the site identified in the workplan or selected for cleanup by a borrower or subgrantee must meet the definition of a brownfield site. Brownfield sites can also include, but are not limited to, three specific types of properties eligible for funding in addition to sites contaminated by hazardous substances, pollutants, or contaminants:

- Sites contaminated by controlled substances;
- Sites contaminated by petroleum or a petroleum product; and
- Mine-Scarred lands

The BRLF funds may be used at sites that are:

- Located within the state of Delaware;
- Idled, underutilized or abandoned;
- Publicly-owned, either directly by a municipality or indirectly through a quasi-public entity such as a public development authority;
- Owned by a non-profit group such as a community development corporation; or
- Privately owned by current or prospective property owners, banks, and developers, provided they did not cause or contribute to the contamination.

BRLF funds may be used to cover a number of site situations that do not pose an immanent threat to public health or safety. Eligible site activities include prevention, abatement, or removal of hazardous substances or contaminants that threaten public safety, drinking water supplies, or sensitive ecosystems.

Funds ***may not*** be used on:

- Sites listed or proposed for listing on the National Priorities List (a Federal Superfund site); where a cleanup action must be taken within six months; where an enforcement action is planned or taken; or on sites contaminated by petroleum products unless co-mingled with other hazardous wastes.
- Properties subject to a unilateral administrative order, a court order, an administrative order on consent, or judicial consent decree issued or entered into by parties under CERCLA.
- Properties that are subject to the jurisdiction, custody, or control of the U.S. government, except for land held in trust by the U.S. for an Indian tribe.

An analysis and evaluation of each application will include a review of the environmental risks associated with the cleanup and the proposed redevelopment of the property.

Some sites are excluded from the definition of a brownfield site unless EPA makes a "property specific funding determination" that allows grant funds to be used at the site.

If requesting a property specific funding determination the requirements are:

- Basic site information and eligible entity identification information;
- The specific circumstances that requires this request for a property-specific determination;
- A short explanation of why the site falls within the identified circumstances requiring the property-specific funding determination;
- An explanation of how providing BRLF funding will meet the criteria for making a property-specific funding determination; and
- The degree to which other funding is not available.

An *example* of cleanup and programmatic activities covered by BRLF loan funds may include:

- Installation of fences, warning signs, or other security or site control precautions that prevent trespassers on site;
- Drainage controls, stabilization of berms, dikes, impoundments or drainage or closing lagoons;
- Capping of contaminated soil;
- Chemicals and other materials to retard the spread of the release or mitigate its effects;
- Excavation, consolidation, or removal of highly contaminated soil from drainage or other areas;
- Interim Action Activities
    - Removal of drums, barrels, tanks, or other bulk containers that contain or may contain hazardous substances, pollutants, or contaminants;
    - Removal of source materials;
- Oversight of cleanup activities;
- Environmental insurance, if the expense is incidental to, and associated with the BRLF cost incurred ;
- Monitoring the health of populations exposed to hazardous substances from a brownfields site;
- Costs associated with meeting public participation, worker health and safety, and interagency coordination requirements;
- Contamination, treatment, disposal, or incineration of hazardous materials;
- Provision of alternative water supply where immediately necessary to reduce exposure to contaminated household water;
- Site monitoring activities, including sampling and analysis, that are necessary <u>during the cleanup process</u>, including determination of the effectiveness of a cleanup;
- Travel, training, equipment, supplies, reference materials, and contractual support if those costs are reasonable and can be allocated to tasks specific in an approved scope of work;
- Department oversight fees; and
- Operations and Maintenance activities

BRLF funds ***may not*** be used for:

- Pre-cleanup site assessment and characterization;
- Cleanup of a naturally occurring substance, lead based paint contamination or asbestos, or public or private drinking water supplies that have deteriorated *through ordinary use;*
- Monitoring and data collection necessary to apply for, or comply with, environmental permits under other Federal and state laws, unless the permit is required as a component of the cleanup action;
- Support of lobbying efforts of the recipient;
- Support for job training;
- Certain administrative costs;
    - Salaries;
    - Benefits;
    - Contractual costs;
    - Supplies; or
    - Data processing charges
- Cost sharing or matching requirement for another federal grant (absent statutory authorization);
- Development activities that are not cleanup actions (i.e., construction of a new facility or marketing of property) or job training; or
- Any other expense not specifically related to environmental cleanup.

As funds revolve, additional brownfield properties can be cleaned up. Therefore, borrowers must meet certain financial and technical criteria to qualify for revolving loan funds.

Eligible borrowers can be any legal entity, municipality or individual authorized to incur debt and enter into legally binding agreements. A borrower may be a contiguous property owner (CPO), a bona fide prospective owner (BFPP), or an innocent landowner (ILO) that has performed "all appropriate inquiry" on or before acquiring the property and are not liable for cleanup costs.

As with traditional loans, an analysis and evaluation may be made of each loan application to make certain that applicants have the resources to repay the loan. This evaluation will be based upon, but not limited to, the following criteria:

1. A copy of the Brownfield certification, including
    a. Environmental Site Assessments, prepared by a HSCA qualified consultant.
2. Projected cost estimate of the cleanup.
3. Description of community benefit, job creation or retention, or economic revitalization that would result from the property being cleaned up.
4. Certification that the applicant has no penalties resulting from environmental non-compliance at the site subject to the loan at the time of submitting the loan application.
5. Ability to repay the loan.

This evaluation will be performed consistently and fairly on all applications.

Additional project considerations may include the social and economic benefits of the redevelopment project, including an evaluation of the property's marketability and land value, visibility, neighborhood conditions, and physical infrastructure. Though these additional criteria are important, primary consideration are given to the financial and environmental risks of the proposed project.

To perform a successful cleanup, a borrower must have:

- Access to and control of the site and/or have a written agreement that the property owner will cooperate with the cleanup activities;
- Must have a contract with a HSCA qualified consultant;
- Enter into an Brownfield Development Agreement;
- Enter into a Note, mortgage, or personal guarantee; and
- Not caused or contributes to the contamination of the site or been subject to any environmental penalties for lack of compliance at the site subject to the loan.

The goal of the BRLF program is to fund the cleanup of brownfields properties in order to promote reinvestment and to retain or create new jobs. Loans will be structured to encourage borrowers to put properties back into productive economic use.

Loan funds can be used to supplement other sources of funding such as municipal or community development funds, other brownfields funds, investor funds, or as gap funding to attract additional lending institutions for redevelopment.

Loan fees and interest rates are determined on a project by project basis. Lower interest rates may be offered to encourage short-term repayments. Non-Profits may be eligible for a zero percent interest rate.

All Loan Application forms are enclosed at the back of this Loan Guide. A checklist is provided to ensure that your application is complete.

Loan Terms

- Interest rates are fixed at or below the prevailing prime interest rate charged by the money center banks as quoted in the Wall Street Journal at time of loan commitment.

- A loan fee of not more than five hundred dollars ($500.00) may be charged.

- Loans can range from $10,000 up to $400,000. Loans exceeding $400,000 may be available, but must be considered and approved by the Department.

- The maximum loan term is ten years.* Full repayment is required when the site has:
    1. The property is refinanced, or
    2. The property is sold.

- All loans require collateral, which may include reasonable business, personal assets, and/or the property.

* Scheduled repayment is required during the term of the loan, and may be fully amortized, including principle and interest, or principal/interest only.

Interest Rate Eligibility

Varying eligible parties may seek optimal interest rates based on their legal status and the nature of the development project.

- **Non-Profit:** Defined as any 501(c)(3) corporation as defined in Title 26 of the United States Code, may include Community Development Corporations [CDCs], Redevelopment Authorities, churches, etc).

These parties may be eligible for 0.0% interest rates providing that the project provides a public benefit, specifically:

1. Affordable/Inclusionary Housing for low to middle income purchaser/renters;
2. Is a LEED Certified Green Building; or
3. Is consistent with the smart growth principles of "Livable Delaware" goals (is located in a Level 1 or 2 Investment Area).

These parties may be eligible for 1.0% interest rates for projects that do not meet the above criteria.

- **Public Entity:** Defined as a State Agency or body, county or local government or housing authority.

These parties may be eligible for 1.0% interest rates providing that the project provides a public benefit, specifically:

1. Affordable/Inclusionary Housing for low to middle income purchaser/renters;
2. Is a LEED Certified Green Building; or
3. Is consistent with the smart growth principles of "Livable Delaware" goals (is located in a Level 1 or 2 Investment Area).

These parties may be eligible for 2.0% interest rates for projects that do not meet the above criteria.

- **Private Entity:**

These parties may be eligible for 2.0% interest rates providing that the project provides a public benefit, specifically:

1. Affordable/Inclusionary Housing for low to middle income purchaser/renters;
2. Is a LEED Certified Green Building; or
3. Is consistent with the smart growth principles of "Livable Delaware" goals (is located in a Level 1 or 2 Investment Area).

These parties may be eligible for 3.0% interest rates for projects that do not meet the above criteria.

BRLF cleanup subgrantees can be county governments, municipalities, and non-profit organizations. Cleanup subgrants may be provided to an eligible entity or non-profit organization to cleanup sites owned by the eligible entity or non-profit organization at the time the subgrant is awarded. For-profit entities, State agencies, and Redevelopment Authorities are not eligible for BRLF cleanup subgrants. BRLF cleanup subgrantees are required to fulfill all reporting, record keeping, and other program requirements. Additionally, cleanup subgrantees must use subgrant funds for eligible purposes. They cannot use cleanup funds for prohibited administrative costs or for other costs prohibits by the applicable laws and regulations.

No more than $200,000.00 shall be given to any one allowable site.

Any Qualified Sub-Grantee may seek up to the $200,000.00 limit for multiple sites, but shall not exceed the $200,000.00 limit.

To apply for a BRLF grant use parts A, B, and D of the loan application at the end of this Loan Guide.

The cleanup and redevelopment of brownfields properties does not occur in isolation. Local communities have a vested economic and social interest in brownfields redevelopment. Federal and State environmental statutes provide for community involvement in decisions surrounding cleanup of contaminated properties.

Fostering an open process and opportunities for public involvement in each BRLF project is required. A process involving the community in the decision making from the outset will help ensure that the cleanup and redevelopment addresses community needs and has community support.

As part of participating in the BRLF loan program, each borrower must prepare a site specific Community Involvement Plan (CIP). Preparation of the CIP is an allowable cost under the BRLF. The Delaware Department of Natural Resources and Environmental Control (DNREC) will participate in this process. The Community Involvement Plan should be developed after a project has been selected to receive funding. However, if a project being considered for a loan is actively involving the community in redevelopment planning, these activities may meet the Community Involvement requirements.

The Community Involvement Plan must contain:

- A site description;
- A redevelopment plan with alternatives;
- A schedule for the cleanup; and
- A demographic background on the community, including its concerns and issues.

During the response action, the borrower will:

- Supply documentation that all federal and state worker health and safety requirements are met.
- Document and use funds only for eligible activities at the eligible site.
- Comply with requirements of Environmental Covenants.
- Keep records of compliance with the terms and conditions of the loan including applicable federal and state requirements.
- Maintain records and provide access to records for three years after the submission of the financial status report, closeout of the cooperative agreement, completion of an ongoing audit, or completion of an ongoing loan, whichever is the longest retention period

Interested applicants are encouraged to discuss their proposed project with the Project Manager at the Department of Natural Resources and Environmental Control, Site Investigation and Restoration Branch (DNREC-SIRB). The contact information can be found on page 32 of the guidance.

Applicants whose projects have been pre-screened by the Project Manager will be invited to submit a completed BRLF Application. The Project Manager will initiate the loan review and approval process. This process will involve the participation of DNREC and the Division of Water Resource. As a fund manager, DNREC-SIRB is ultimately responsible for approving borrowers, sites, and activities in addition to ensuring prudent lending practices are adhered to with respect to loans.

The loan approval process will generally proceed as follows:

1. The Department will perform the review and qualification of the loan application to ensure that it is complete and meets the applicable criteria. The review includes credit worthiness of the borrower and technical aspects of the proposed cleanup. The review may involve consultation with the other partners. If the application is determined to be incomplete or ineligible, the applicant will be notified and provided an opportunity to provide additional information. Once an application is determined to be complete and eligible, the department will analyze the financial components of the loan application.

2. Applicants that are accepted into the BRLF program will receive a commitment letter from DNREC detailing the terms, conditions, and collateral requirements. The loan authorized by this commitment letter will be subject to financial acceptance of and selection of the remedy in a final Decision Memo.

3. Once the Decision Memo is finalized, the applicant will update the application to include the selected remedy and any other new information.

4. Applicants approved for BRLF funding will be sent a BRLF Loan Agreement for completion of signatures and a list of any closing documents to be provided by the applicant. All recipients of BRLF funds will be required to enter into a standard loan agreement with DNREC. The applicant will be required to pay the State's expenses for the loan processing, not to exceed $250.00. Cross-corporate and personal guarantees will be required.

The analysis and evaluation of the applicant and the project will include a review of the financial and environmental risks associated with the cleanup and redevelopment of the property and proposed project. This evaluation will be incorporated into the preliminary credit memorandum prepared by DNREC, and performed on all applications to ensure the applications have the resources to repay the BRLF loan. Additional criteria that will be considered are the socioeconomic and public benefits of the redevelopment project. Through these additional criteria are important, primary consideration will be given to the financial and environmental risks of the proposed project.

Financial Risks and Analysis

To evaluate the financial soundness of the applicant and the project, the analysis will consider the following:

1. The legal structure of the applicant.
2. The historical financial condition of the applicant. The applicant's financial condition will be assessed and compared to industry standards.
3. Three years of historical data to include:
    - Fiscal year end balance sheets and income statements.
    - Business tax returns.
    - A project balance sheet and income statement (if the applicant is a start-up)
4. The history of credit/borrowing transactions of the applicant's business.
5. The financial ability and resources of the applicant to complete the cleanup project.

Additionally, the proposed project and the applicant must meet the following financial guidelines:

- Historical financial statements (previous three years) must reflect a Debt Coverage Ratio (DCR) (including new debt) of 1.25:1, i.e., net income plus depreciation plus interest is on hundred an twenty five percent (125%) of all debt payments.
- The business must have a positive working capital position.
- The business must have a positive tangible net worth.
- The business must provide acceptable collateral with adequate coverage.

Site and Environmental Risks and Analysis

Risks under this category to be considered will include, but are not limited to:

- Whether or not the proposed property is in compliance with the eligible site and project costs criteria
- The applicant's environmental compliance history
- The applicant's ability to manage the cleanup project

The evaluation of underwriting criteria will assist with the assessment of the risks involved in funding the loan request. As a result of this assessment, terms and conditions will be determined and specified in the loan agreement and other loan documents that will provide financial security to the BRLF loan. Underwriting the requests to the BRLF program using the guidelines below will allow for proper "weighting" of the risks involved with each proposed project. Even though the BRLF program is not a traditional lender, all partners will adhere to generally accepted prudent lending practices. Because the purpose of the BRLF program is to return brownfield properties to productive use and benefit to the community, underwriting criteria for BRLF loans may be more flexible than those used by a traditional lender.

Loan underwriting will be completed by DNREC based on the approval of BRLF funding. As BRLF fund manager, along with review by EPA, DNREC has the ultimate responsibility to approve or deny any loan requests, as well as to produce and execute all loan documents.

The primary criteria for underwriting loan requests to the BRLF program will include:

- Ability to repay the loan
- Adequate collateral
- Commitment by borrower
- Balance sheet analysis
- Favorable Credit History

Ability to Repay the Loan

The primary source of repayment by applicants to the BRLF program will usually be cash flow from business operations. The ability to repay through cash flow is expressed as the Debt Coverage Ratio (DCR), defined as follows:

DCR=Cash Flow Available for Debt Service/Debt Service

Adequate Collateral

DNREC, on behalf of the BRLF program, will not make any unsecured loans and may take a security interest in the brownfield site to be cleaned up to ensure a means of recouping the loan. A security interest in all reasonable business (or personal) assets will be required. Security interests in business and personal assets may include:

- Accounts Receivable
- Inventory
- Other Business-related Real Estate
- Equity in Guarantors Personal Real Estate

Liquidation of the collateral and the ability to repay the loan is measured by the Loan-to-Value Ratio (LVR) and is expressed as follows:

LVR = Loan Amount/Fair Market Value of the Collateral

Commitment by Borrower (Loan Guarantees)

Cash flow and collateral are the two sources of repayment, however normal lending practice usually includes a third or tertiary source, that of guarantees by the owners. Depending on the overall strength of the loan application, the personal guarantees may require a security interest in personal assets to "back up" the guarantee. Where a substantial personal asset is ownership of another business, that business may also be required to guarantee the debt.

Balance Sheet Analysis

The balance sheet of the applicant business must indicate the business has the ability and resources to repay the loan and start and complete the project.

The applicant should present the last three years fiscal balance sheets.

Favorable Credit History

The applicant business and the owner(s) should have favorable credit histories during the past five year

Please review the following checklists for eligibility before completing the Loan Application forms.

Borrower Eligibility:

- ☐ The borrower is authorized to incur debt and enter into legally binding agreements.
- ☐ The borrower has access to and control of the site or has a written agreement that the property owner will cooperate with the cleanup activities.
- ☐ The borrower can demonstrate the financial ability to repay the loan in a timely fashion.
- ☐ The borrower has not caused or contributed to the contamination at the site.
- ☐ The borrower is not or has not been subject to any penalties for lack of compliance with environmental laws and regulations at the site subject to the loan.

Site Eligibility:

- ☐ The property is a certified brownfield or under consideration to be added as a certified brownfield site.
- ☐ The applicant did not cause or contribute to the contamination.
- ☐ The applicant is not or has not been subject to any penalties for lack of compliance with environmental laws and regulations.
- ☐ The property is located in the State of Delaware.

If the above criteria are met, please proceed. If not, please discuss the specific circumstances with a Brownfields Project Manager listed on page

Redevelopment Criteria:

The following considerations will be used to evaluate projects. While this criteria is important, a negative answer will not automatically disqualify a project. Please work with your respective Brownfields Project Manager should you have questions or be uncertain as to the intent of specific criteria.

- ☐ The property has a site reuse/redevelopment plan with near-term economic viability.
- ☐ The property will result in job creation/retention. (The number and type of jobs created and/or retained by each property will be an evaluation factor.)
- ☐ The property will demonstrate that it improves the existing environmental conditions. (The extent of environmental improvement will be an evaluation factor.)
- ☐ The property will be ready to proceed upon acceptance of the application and must provide a realistic plan for cleanup and redevelopment.
- ☐ The borrower will submit quarterly progress report to the DNREC until completion of the final cleanup report.
- ☐ Following completion of the Remedial Action Completion Report, the borrower will submit quarterly reports to DNREC describing redevelopment efforts at the site.

If these factors are affirmed, please proceed with your Loan Application. You are encouraged to work with a Brownfields Project Manager throughout this process.

Applicant: Please use the following checklist to ensure that your application to the BRLF is complete. Incomplete application packages and missing documentation will result in delays in processing your application and may result in your credit request being denied.

Application Forms (filled out completely and signed):

- ☐ BRLF Loan Application
- ☐ Consent to Publication Form
- ☐ Borrower Certification Form
- ☐ Credit Request & Release

Financial Information:

- ☐ Three fiscal years balance sheets
- ☐ Three fiscal years income statements
- ☐ Last three years business tax returns
- ☐ Statement of Sources and Uses of funds
- ☐ Current Business License if applicable

Environmental and Other Information:

- ☐ Description of current condition and use of the property, including photograph(s) of the site as it currently exists.
- ☐ Copies of AAI or equivalent document prepared by a HSCA qualified consultant.
- ☐ Final Plan of Remedial Action showing existing and proposed development plans, and projected clean up costs.
- ☐ Affidavit assuring no financial auditing.
- ☐ A Redevelopment Plan, with supporting documentation that addresses the site's redevelopment potential, job retention/creation potential, community benefits and implementation.

Part A

Name of Applicant Business or Public Entity	Employer Identification # (E.I. #) or SSN
Street Address	Telephone No. (include area code)
	Fax No. (include area code)
Mailing Address (if different than street address)	Email

Type of Business or Public Entity	Date Established

Legal Form of Business [ ]C-Corp [ ]S-Corp [ ]LLC [ ] Partnership [ ]Sole Proprietor	# of employees at time if application
Ownership in any other business(s)? If yes, provide names(s) and address (es).	Estimated # of jobs to be created as a result of this project 1. # Cleanup Jobs: 2. # Constructions Jobs 3. # Permanent Jobs:

Owner Information:

Name and Title:_____ Date of Birth:_____
Address:_____
Phone #:_____ Percent of Ownership_____ E.I.#:_____

Name and Title:_____ Date of Birth:_____
Address:_____
Phone #:_____ Percent of Ownership_____ E.I.#:_____

Name and Title:_____ Date of Birth:_____
Address:_____
Phone #:_____ Percent of Ownership_____ E.I.#:_____

Part B

Project Information: Describe the existing site conditions, including existing buildings and current uses.	
Describe the nature of the contamination. Include sources, dates and levels of contamination. (Enclose copies of Phase I and Phase II environmental assessment reports.)	
Briefly describe the proposed cleanup plan.	
What is the proposed start date for the cleanup work?	What is the expected end date for the cleanup work?
Briefly describe the proposed redevelopment plan.	
What is the proposed start date for redevelopment?	What is the expected end date for redevelopment?
Briefly describe expected community benefits (i.e. remediation of contamination, job creation, addition to tax base, etc.)	

Part C

PROJECT FINANCIAL INFORMATION:

Identify how loan proceeds will be used: $ Amount

Cleanup of hazardous substances _____

Other (describe) _____

Other (describe) _____

Other (describe) _____

Other (describe) _____

Total Amount Requested _____

Collateral: **$ Amount**
(business and personal assets that are available to pledge)

Accounts Receivable _____

Accounts Receivable _____

Machinery & Equipment _____

Business Real Estate _____

Personal Real Estate _____

Other (describe) _____

Total _____

Part D

PROPERTY INFORMATION:

Does applicant own the property? [ ]Yes [ ]No

If no, indicate current legal owner, timing, and proposed method of taking ownership in the property.

Does applicant currently have legal access to the site? [ ]Yes [ ]No

If no, how would access be gained and by what date? Provide copy of written agreement, if any.

Does the applicant have any previous or current environmental non-compliance penalties from the U.S. Environmental Protection Agency, Delaware DNREC, or any other regulatory jurisdiction? [ ]Yes [ ]No

If yes provide details:

Part E

Has Applicant or any Owner of the business ever been convicted, charged with or arrested for any criminal offense other than a minor violation [ ]Yes [ ]No If yes attach details

1. Is the Applicant or any Owner a party to a claim or lawsuit? [ ]Yes [ ]No If yes attach details
2. Are any business assets currently pledged as collateral? [ ]Yes [ ]No If yes attach details
3. Has Applicant or any Owner ever declared bankruptcy? [ ]Yes [ ]No If yes attach details

AGREEMENT AND SIGNATURE(S)

The Applicant certifies that all information provided in conjunction with this application for credit is complete, true and correct and authorizes the BRLF to obtain credit reports on the Applicant, Owner(s) and any Guarantor, if required. If approved for a loan, all parties agree to comply with the terms and conditions of the loan documents. Each person signing below certifies they are authorized to do so.

It is hereby represented by the undersigned that to the best of my knowledge and belief no information or data contained in the application or in the attachments are in any way false or incorrect and that no material information has been omitted, including the financial statements. The undersigned agrees that banks, credit agencies, the Delaware Department of Labor, the Delaware Department of Revenue Services, the Delaware Department of Natural Resources and Environmental Control and other references are hereby authorized now, or anytime in the future, to give the funding jurisdiction any and all information in connection with matter referred to in this application, including information concerning the payment of taxes by the Applicant. In Addition, the undersigned agrees that any funds that may be provided pursuant to this application will be utilized exclusively for the purposes represented in this application, as may be amended.

Authorized Signature	Authorized Signature
Print Name and Title	Print Name and Title
Date	Date

Authorized Signature	Authorized Signature
Print Name and Title	Print Name and Title
Date	Date

As a participant in the Brownfields Redevelopment Loan Fund (BRLF) Program, the undersigned agrees to the following conditions:

1. The undersigned agrees that the challenges and successes of this brownfields project may be discussed at any local, state or national meetings or conferences.

2. The undersigned agrees that this brownfield project may be publicized through various media, including brochures, web pages, news articles and press events. These media may include photos of the project site.

3. The undersigned understands that the information that is made available will be available to the public and other agencies. Freedom of Information Act promulgated pursuant to 29 Del.C. Chapter 100 is the state law that governs disclosure of public records.

Dated:_____

Signed: _____

Title: _____

Business Name: _____

Address: _____

_____

_____

Phone: _____

Fax: _____

Email: _____

Legal Name of Applicant:
Project Name:
Project Address:
City, State, Zip
I hereby certify that to the best of knowledge and belief that neither _____, the entity applying for a BRLF loan, nor any individual, partnership, company or corporation related to the applicant through common ownership or control, has violated any provision of the Federal, state or local environmental law or regulation relating to the proposed brownfield project site. I further certify that to the best of knowledge and belief that neither _____, the entity applying for a BRLF loan, nor any individual partnership, company or corporation related to the applicant through common ownership or control, has caused or contributed to the release of hazardous substances at the proposed brownfield project site, nor arranged for the disposal or treatment of hazardous substances at or from the site. I further certify that to the best of knowledge and belief that neither _____, the entity applying for a BRLF loan, nor any individual partnership, company or corporation related to the applicant through common ownership or control, has been suspended, debarred or otherwise declared ineligible to receive federal funds. I further certify that to the best of knowledge and belief that neither _____, the entity applying for a BRLF loan can incur debt and enter into legally binding agreements.
Signature of Authorized Representative of Applicant — Date signed
Name of Authorized Representative of Applicant — Title
Mailing Address City/Town State/Zip
Phone

I/We hereby request and authorize you to release for verification purposes, personal and business credit reports and information concerning the company/corporation/partnership and/or the officers and individuals listed below. That information may include but is not limited to:

- Employment history dates, title, income, hours worked, etc.
- Banking (checking & savings) accounts of record
- Mortgage loan rating (open date, high credit, payment amount, loan balance, and payment)
- Any information deemed necessary in connection with a consumer credit report for my loan application

This information is for the confidential use in compiling a loan credit report.

A facsimile, photographic or carbon copy of this authorization (being a facsimile, photographic or carbon copy of the signature(s) of the undersigned may be deemed to be equivalent of the original and may be used as a duplicate original.

Name of Applicant:	
Name of Business:	
Telephone: ( )	
Name of Affiliated Business:	
Telephone: ( )	
Name of Officer/Owner:	
Address for the last two years:	
Social Security No:	Signature:
Name of Officer/Owner	
Address for the last two years:	
Social Security No:	Signature:

The Brownfield Redevelopment Loan Fund can be used in conjunction with other federal, state, and local programs. Redevelopment projects can require substantial resources for infrastructure improvements, business development, housing, or other environmental improvements.

To find out more about brownfields redevelopment, tax incentives, or additional project resources visit the listed web sites. By combining federal and state lending assistance, with private financial resources and local leadership, brownfield properties can once again contribute to the economic foundations of our communities.

Federal

US Environmental Protection Agency, Economic Redevelopment Initiative:
www.epa.gov/brownfields

US Dept. of Housing and Urban Development, Brownfields Economic Development Initiative:
www.hud.gov/offices/cpd/economicdevelopment/programs/bedi/index.cfm

US Dept of Commerce, Economic Adjustment Program:
www.eda.gov/AboutEDA/Programs.xml

US Dept of Agriculture, Rural Development Services:
www.rurdev.usda.gov

US Small Business Administration, Pollution Control Financing:
www.sba.gov

STATE

Delaware Economic Development Office:
http://dedo.delaware.gov/business/brownfield/index.shtml

Delaware Department of Natural Resources and Environmental Control - Site Investigation and Restoration Branch (SIRB):
www.dnrec.state.de.us/dnrec2000/Divisions/AWM/sirb/

Delaware Department of Natural Resources and Environmental Control
Site Investigation and Restoration Branch
C/O Jim Poling or Melissa Leckie
Email: Jim.Poling@state.de.us
Melissa.Leckie@state.de.us
Phone: 302-395-2600

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