

MASSACHUSETTS
SMART GROWTH / SMART ENERGY CONFERENCE

Friday, December 7, 2007 - Worcester

Green for Brown: Brownfields Financing

Presenters:

Catherine Finneran, MassDEP

Nayenday Thurman, MOBD

Joseph Morrell, MassDevelopment

Moderator:

Andrew Loew, MassDEP



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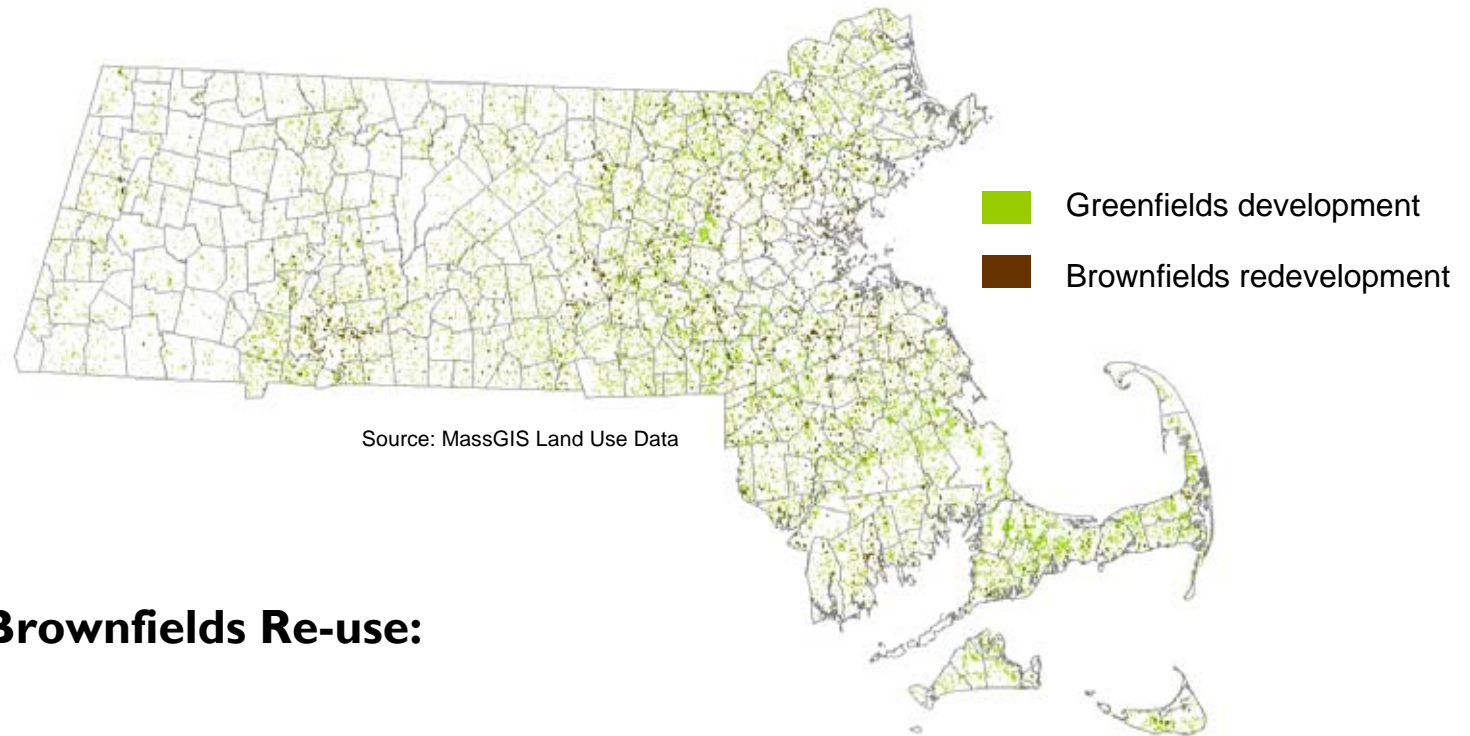
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Brownfields Redevelopment as Smart Growth:

- Usually located in existing urban areas or town centers
- Near existing transit corridors
- Uses existing infrastructure (sewers etc...)
- Typically 4-5 x denser than 'greenfield' development

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Impact of Brownfields Re-use:

- 2.6% of all new (re)developed land 1970 - 2000
- Translates to 10.4 - 13.0% of added built capacity
- Delayed/stopped appx. 100 square miles of greenfields development

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Old Friends: Brownfields Grants, Loans & Subsidies

- EPA assessment and cleanup grants (direct or via RPAs)
- MassDevelopment Brownfields Redevelopment Fund
- MassBusiness subsidized environmental insurance (BRAC)
- MassDEP assessment and cleanup grant of service

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New Friends: Tax Incentives

- Nationally popular and effective
- Some brownfields-specific, some general purpose
- Available at federal, state and local levels
- Area of opportunity for Massachusetts brownfields projects