



**FOR IMMEDIATE RELEASE**

**January 23, 2007**

Contact: Cortney Stover , Indiana Finance Authority, (317) 234-3803  
or Jim McGoff , Indiana Brownfields Program, (317) 234-2916

***Albany receives grant to restore brownfield***

INDIANAPOLIS – The Indiana Brownfields Program has awarded \$27,000 to the Town of Albany to perform an environmental assessment of the site of a former auto and truck repair garage at the corner of State Road 67 and Water Street . A local business owner is interested in purchasing the property to expand his business.

“In the last couple of years the town has recognized that we need to be more proactive in cleaning up and returning several properties in town to a viable state,” said Town President Philip Evans. “This particular property has been an eyesore for several decades. Our decision was based on a convergence of several things that happened all at once: the fact that there was availability of funds, there is a perspective buyer for the site, and we wanted to clean up of the property to look more indicative of how we want the town to look. We were fortunate enough to be awarded the funding to assess the property.”

A brownfield is a property where redevelopment can be complicated due to actual or potential environmental contamination. The Indiana Brownfields Program aims to help communities identify and mitigate these environmental barriers, which could impede the economic growth of the community.

“I am pleased to see that an abandon building in a prime location of town will be utilized and no longer be a community eyesore,” said Rep. Bill Davis. “I am hopeful that the site can become an asset for economic growth in the area.”

The Indiana Brownfields Program is managed by the Indiana Finance Authority and offers financial, legal, technical, and educational assistance to entities involved with brownfields redevelopment. The Indiana Finance Authority was created by Governor Daniels in 2005 to more effectively manage State-related finances under one entity.

“Cleaning up distressed properties in our cities and towns leads to new development, which brings in new businesses, and ultimately creates jobs for Hoosiers – Governor Daniels’ number one goal,” said Ryan Kitchell, Public Finance Director of the State of Indiana. “Encouraging revitalization is an important aspect of Governor Mitch Daniels’ plan for a stronger Indiana economy,” said Kitchell.

Political subdivisions are eligible to apply for grants of up to \$100,000 to perform environmental assessment activities, including Phase I and Phase II Environmental Site Assessments and asbestos and lead paint surveys. Awardees must meet an investment criterion within two years of a grant award; otherwise they must repay the grant. Investment can include, but is not limited to remediation, demolition, construction or site preparation.

Communities can obtain more information on grant eligibility from the Indiana Brownfields Program at [www.brownfields.in.gov](http://www.brownfields.in.gov) or contact Sara Westrick Corbin at (317) 234-1688 or [swestrick@ifa.in.gov](mailto:swestrick@ifa.in.gov).

# # #