



FOR IMMEDIATE RELEASE

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Indiana awarded \$2M federal grant to address brownfields statewide

INDIANAPOLIS – The U.S. Environmental Protection Agency (U.S. EPA) has awarded grants to the State of Indiana and several Indiana communities totaling \$3.6 million for brownfields assessment and cleanup in 2008 - \$1.46 million more than last year.

The Indiana Finance Authority (IFA) was awarded a \$2 million Revolving Loan Fund (RLF) grant, enabling creation of a new funding source for brownfield cleanup across the state. Indiana was one of only 12 recipients of the competitive RLF grant nationwide and received the largest RLF award of the Midwest states in its U.S. EPA Region.

“Governor Daniels’ mission is to create jobs and clean up neighborhoods to better the quality of life for Hoosiers and attract new business to our state,” said Jennifer Alvey, Public Finance Director. “The fact that the U.S. EPA is awarding Indiana \$3.6 million out of today’s tight federal budget speaks volumes about the strides we have already made in helping our communities turn brownfield sites into neighborhood assets, and we are pleased to have this opportunity to provide even more financial assistance across the state.”

The IFA will match the \$2 million RLF grant with an additional \$400,000 in funding, making available a total of \$2.4 million to be loaned at lower-than-market interest rates to eligible public, private and nonprofit entities. The funds will be used for hazardous substance and petroleum cleanups, advancing Indiana’s efforts to clean up contaminated brownfields, leverage private investment and create jobs. Unlike existing Indiana Brownfields Program loan funds, private entities will be eligible to apply for an RLF-funded loan, opening the door to direct financing of private brownfield redevelopers for the first time.

The IFA formed a coalition with the City of Evansville to apply for the RLF grant in 2007 after the city expressed a specific need for funding to clean up brownfield properties within its 140 acre Center City Industrial Park. The partnership allowed the maximum U.S. EPA grant to double from \$1 million for single applicants to \$2 million. RLF grant funds will first be made available to address brownfield projects in Evansville and then funds will be offered to eligible applicants for projects statewide. The Indiana Brownfields Program will revolve repayments from loans issued using the RLF grant

funds to enable more Indiana communities to receive the benefit of the low-interest funding into the future.

In addition to the RLF grant, the U.S. EPA awarded six other Indiana applicants an additional \$1.6 million in grant funding – \$400,000 for assessments and \$1.2 million in cleanup grants.

For information on how you can apply to obtain funding for brownfield redevelopment, contact Sara Westrick, Financial Resources Coordinator for the Indiana Brownfields Program, at swestrick@ifa.in.gov or (317) 234-1688.

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About the Indiana Finance Authority:

Governor Mitch Daniels created the Indiana Finance Authority (IFA) in 2005 to more effectively manage State-related finances under one entity. The IFA manages various financial programs, which include the Indiana Brownfields Program and the State Revolving Loan Fund Programs.

About the Indiana Brownfields Program:

The Indiana Brownfields Program works in partnership with the U.S. Environmental Protection Agency and other Indiana agencies to assist communities in making productive use of their brownfield properties. The program's mission is to encourage and assist investment in the redevelopment of brownfield properties by helping communities via educational, financial, technical and legal assistance to identify and mitigate environmental barriers that impede local economic growth.

About brownfields:

A brownfield is an abandoned or inactive property on which expansion or redevelopment is complicated due to the actual or potential presence of environmental contamination.