

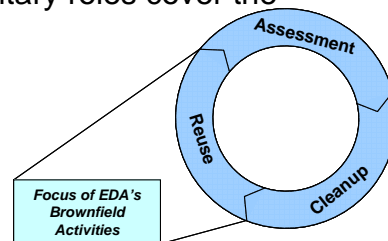


Brownfields Redevelopment

Brownfields are real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant. Cleaning up, reinvesting in and redeveloping these properties shifts development pressures away from undeveloped land, improving and protecting the environment. Moreover, brownfields redevelopment returns non-productive real estate assets to productive use, promoting the economic development of many of the nation's most economically distressed areas and regions.

Working with EPA: the Brownfields Redevelopment Continuum

The Economic Development Administration (EDA) is a long-standing partner with the US Environmental Protection Agency (EPA) on brownfields redevelopment. If brownfields redevelopment is viewed as a continuum (from assessment to cleanup to reuse), EPA and EDA's complimentary roles cover the entire process: EPA focuses on the "front-end" or environmental aspects while EDA targets the "back-end" or real estate development components of transactions.



EDA's Role in Brownfields Redevelopment

Within its broad mission to lead the federal economic development agenda by promoting innovation, competitiveness, and regionalism, EDA encourages market-driven brownfields reuse through its strategic grant investments. EDA investments range from planning and technical assistance to infrastructure development. Project examples include feasibility studies, revolving loan fund capitalization, infrastructure construction and the development of brownfield inventories. As with most brownfield transactions, EDA's successful involvement is dependent on the active participation of multiple partners, particularly the private sector. A primary objective of EDA is to help foster an environment in which the private sector is more willing to invest its capital in projects that create higher-skill, higher-wage jobs and enhance overall community revitalization.

Overall, EDA's goal in brownfields redevelopment is to create value by returning non-productive, blighted and/or formerly contaminated real estate to local tax roles while creating opportunities for capital investment and job creation.



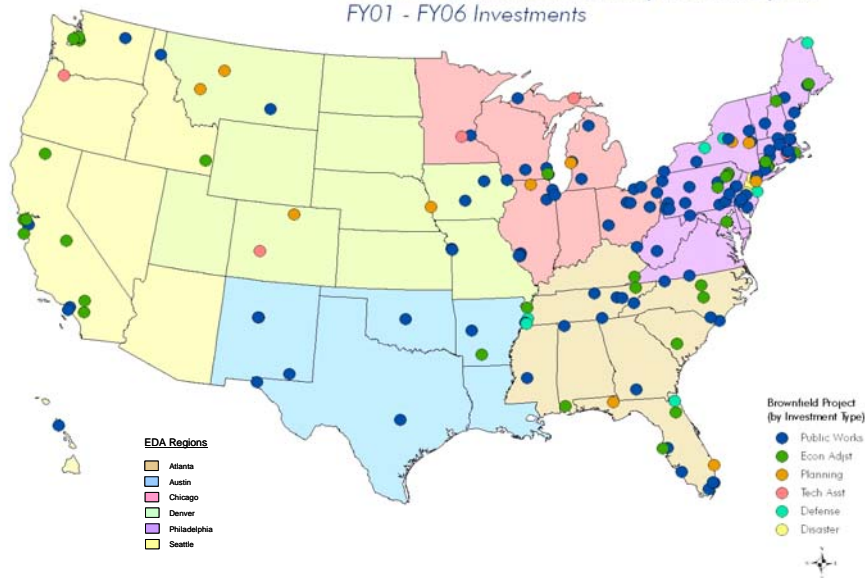


EDA Results

In the last six years, EDA has invested approximately \$225 million in over 200 brownfield redevelopment projects. The average investment during this period was roughly \$1.1 million. In fiscal year 2006 alone, EDA invested over \$40 million in 27 brownfield-related efforts (average investment, \$1.5 million). Since fiscal year 2001, EDA investments in brownfields projects have helped community economic development activities in over 40 states and 150 communities. Investment recipients estimate that these brownfields projects will generate almost \$6 billion in private investment, and will create or retain over 100,000 jobs. Approximately 29 percent of the investments were made in rural communities.



EDA Brownfield Redevelopment Projects FY01 - FY06 Investments



For More Information

For more information on EDA's involvement in brownfields redevelopment, please contact:

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For more information on EDA's programs, including types of investments, application procedures, investment policy guidelines, regional office contacts, and funding priorities, please visit our web site:

<http://www.eda.gov/>

