

OVERVIEW:

THE PORT'S REMEDIATION LOAN PROGRAM

The Port was awarded an \$800,000 grant from the U.S. Environmental Protection Agency (EPA) to capitalize a new site Remediation Loan Program (RLP). The goal of the RLP is to ensure that funding is available to properly clean up contaminated sites, returning land back to communities and delivering a safer and healthier environment for Hamilton County residents.

LOAN PARAMETERS:

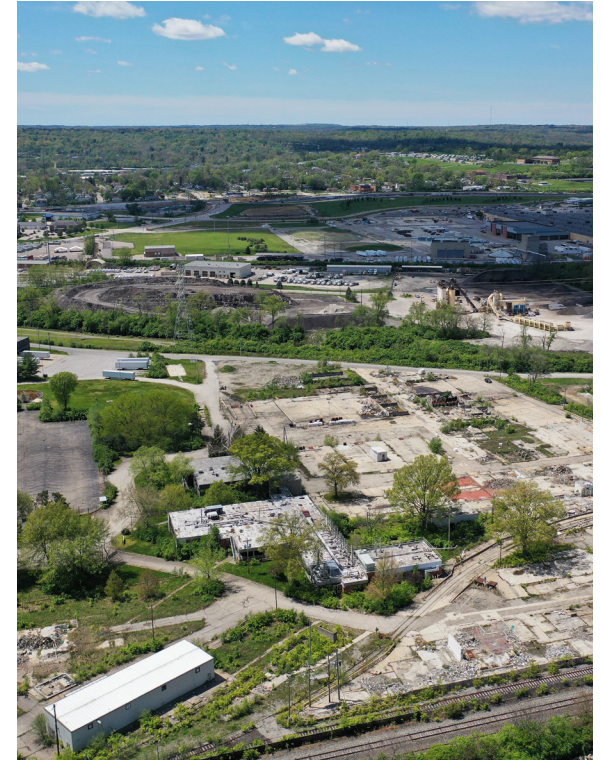
AMOUNT: Minimum \$25,000; Maximum up to \$250,000

MATCHING COST REQUIREMENT: The borrower is required to provide matching costs of 20% of the amount of the total loan.

RATE: Interest rates will be determined on a project-specific basis but will be set below the current market rate.

TERM: Negotiable; typically between 1-5 years with no pre-payment penalty.

PAYMENT SCHEDULE: Negotiable; determined on a project-specific basis.



ELIGIBILITY

Eligible Properties:

Commercial or industrial properties within Hamilton County that have documented environmental contamination, and whose development is aligned with community standards and development goals, are eligible for loan funding. Specific contaminants include, but are not limited to:

- Heavy metals, including lead
- PAHs (Polynuclear Aromatic Hydrocarbons)
- VOCs (Volatile Organic Compounds)
- PCBs (Polychlorinated Biphenyls)
- Petroleum
- Asbestos

Ineligible Properties:

There are funding restrictions on certain properties such as Superfund sites, sites with a CERCLA order, sites with a responsible party, etc.

Eligible Borrowers:

Public or private entity with ownership or control over a brownfield. The entity must be able to enter into a loan agreement and must have a demonstrated ability to repay the loan.

Eligible Activities:

Include building or site demolition associated with remediation, capping a contaminated site (i.e. parking lot or concrete pad, and environmental remediation.

Ineligible Activities:

Environmental site assessments of any kind; and construction, demolition, or development activities that are not cleanup actions.

APPLICATION REQUIREMENTS:

Remediation loan applicants must have a VAP Phase I, Phase II, and RAP with cost estimate. An ACM Report, or Soil Gas Sampling Report may be required.

The completed application will be used to determine an applicant's eligibility for participation in the program.

FOR MORE INFORMATION, CONTACT:

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