

Achieving Economic Growth through Brownfields Revitalization

Underground Storage Tank
National Conference

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Development

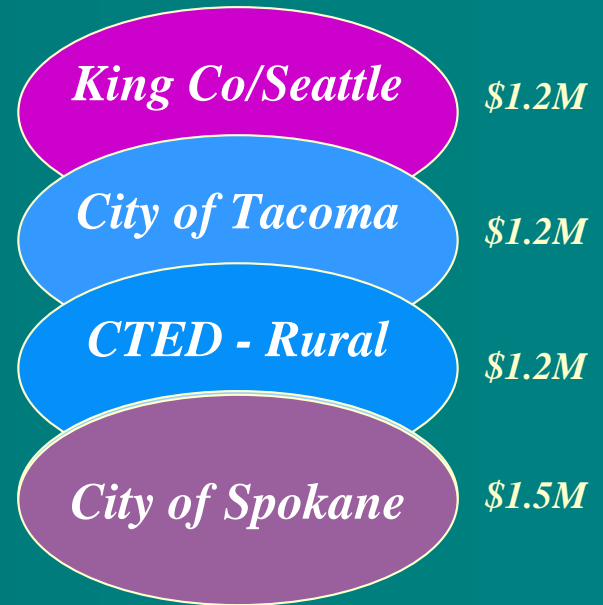
WA Brownfields Team

RLF Cooperative Agreement



Marketing

Statewide Coverage

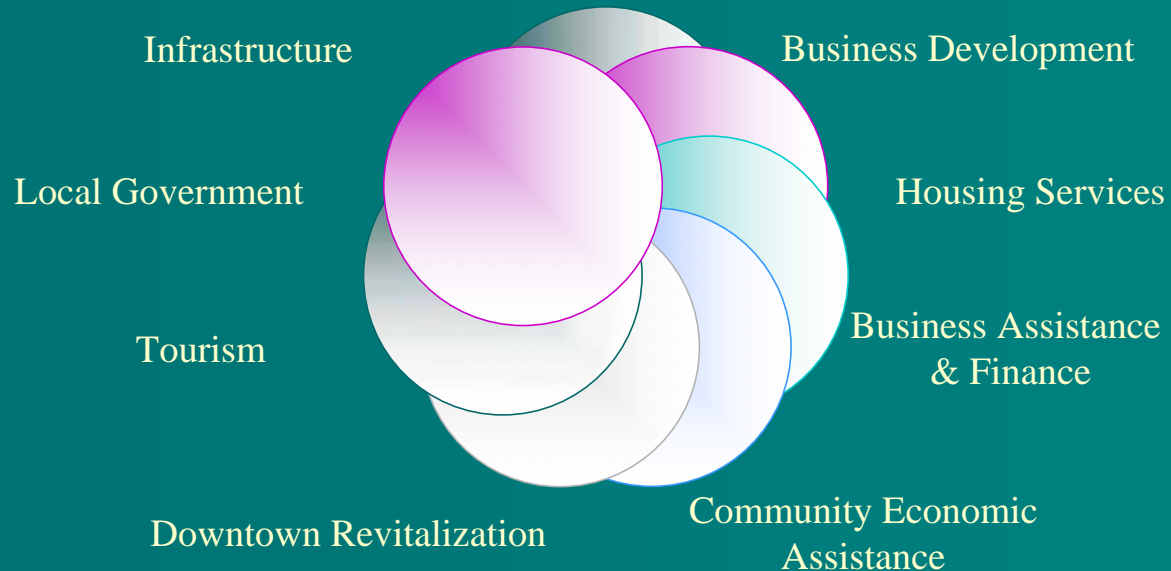


Keep Focus on Revitalization

- ◆ A real estate and business deal with an environmental component
- ◆ Managed with sound business principles and solid economics

Economic & Community Development

Economic Development



...reducing the \$\$ risk

By using all the tools in the tool box....

- Tax incentives
- Low interest loans
- Assessment & cleanup grants
- Community development grants
- Infrastructure grants and loans
- Redevelopment planning grants
- Private investment



Beginning with the End in Mind

Seattle's Rainier Court I



RAINIER STREET CORNER PERSPECTIVE VIEW

- Status:
 - ✓ In cleanup
 - ✓ Completion 12/04
- Funding: \$24M
 - ✓ Brownfields loan \$425K
 - ✓ City of Seattle \$0c
 - ✓ Bank \$13.4M
 - ✓ Tax credit equity \$8.9M
 - ✓ Developer \$1.275M
- Redevelopment:
 - ✓ STAG – assisted retirement and retail

Leveraging Funding

Brownfields as Tourism.....



- Status: awaiting cleanup
- Funding: \$3.9M
 - ✓ USFS grant \$31K
 - ✓ CTED grant \$75K
 - ✓ Historic Society \$25K
 - ✓ Heritage grant \$100K
 - ✓ In-Kind Pledge \$40K
 - ✓ Ecology \$700K
 - ✓ Transportation \$3M
- Redevelopment:
 - ✓ tourism - turnaround for dinner train from Elbe

Join Forces...help is on the way

Raymond Pacific Wholesale



Cleanup?



Sharon's Tank



Joining forces for Economic Growth

State and Local Government....



- Status:
 - ✓ cleanup complete
- Funding: \$263K
 - ✓ CTED \$45K
 - ✓ Ecology \$218K
 - ✓ Future Private ?
- Redevelopment:
 - ✓ Restaurant and motel

Expanding land reuse



Defining contamination....



Holding the bank....

Partnering with Federal Agencies

Old Highway
Garage....
Sprague, WA



Danger abounds...



Leveraged Funds

✓ Pre-Construction		CDBG	\$24,000
✓ Phase I	Construction	CDBG	\$34,591
✓ Phase II	Phase II Investigation	STRG	\$20,000
✓ Phase III	Environmental Cleanup	EPA RLF	\$131,000
✓ Phase IV	Site closure	CDBG	\$30,000
✓ Phase V	Redevelopment		



Surprises Happen....



Health & Safety Plan?



Monitoring



Brownfields & Historic Preservation



Redevelopment - Historic Style



SPRAGUE OLD CITY GARAGE REPLACEMENT CONCEPT
- 1 MARCH 2005 -

BWA BERNARDINI WELLS
ARCHITECTS, PC

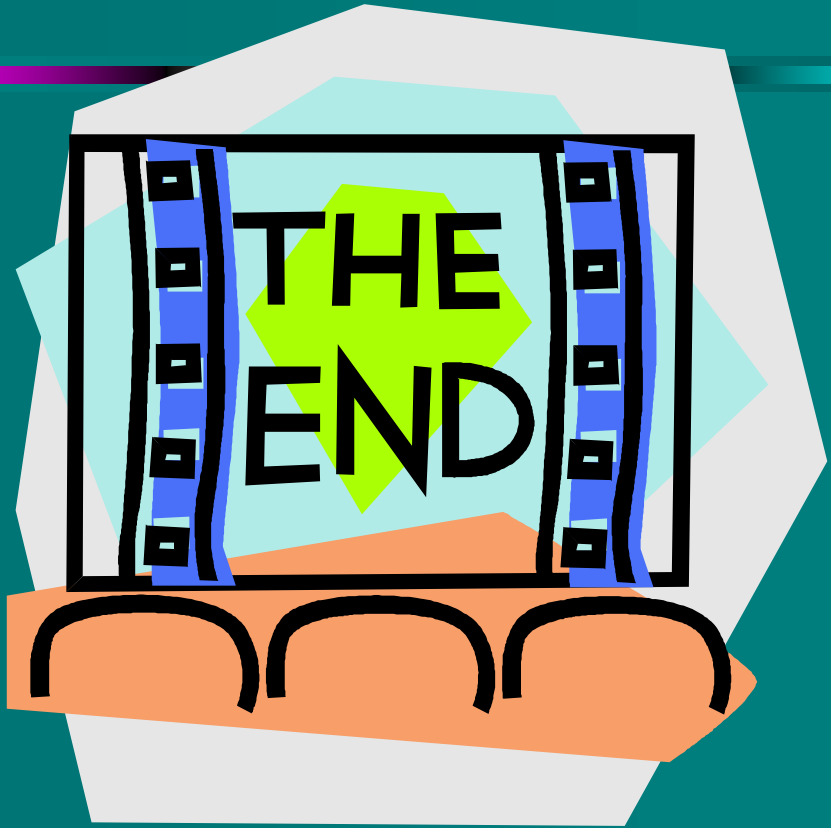
Ten Keys to Brownfields Success

1. Field a strong brownfields team with leadership from the top
2. Connect brownfields with community revitalization priorities
3. Begin with the end in mind
4. Involve citizens from the start
5. Engage the private sector & reduce its risk
6. Make cleanups work for you (risk-based cleanups)
7. Leverage the funding
8. Join forces with your state
9. Partner with key federal agencies

Ten Keys to Brownfields Success

10. Nothing Succeeds Like Success !

Just do it.



THE
END