

BROWNFIELDS REDEVELOPMENT ACT Part 1 – A Brief Introduction

Presented by:

Janet M. Herrick, Onsite Environmental Consulting, LLC

John W. Wallace, Esq., Lewis, Longman & Walker, P.A.

BROWNFIELDS – *what response does this word elicit in you?*

CONS:

Blight • Decay • Abandonment • Dirty
Urban • Contamination • Economically Challenged



PROS:

Urban • Revitalization • Innovation • Clean
Economic Opportunity • Community Renaissance

BROWNFIELDS: A BRIEF HISTORY



- An EPA Program ~ Adopted 1997
- Codified at Sections 376.77-376.85

KEY FINDINGS

- Reduction of public health and environmental hazards on existing commercial and industrial sites vital to use and reuse as sources of employment, housing, recreation, and open space area.
- Reuse of industrial land a component of sound land use policy for productive urban purposes which will help prevent the premature development of farmland, open space areas, and natural areas, and reduce public costs for installing new water, sewer, and highway infrastructure.
- Abandonment or underuse of brownfield sites results in inefficient use of public facilities and services, as well as land and other natural resources, extends conditions of blight in local communities, and contributes to concerns about environmental equity and the distribution of environmental risks across population groups.

KEY PROVISIONS INCENTIVIZING REDEVELOPMENT

Liability Protection

- For the person responsible for site rehabilitation
- Lender protection



Financial Incentives

- Voluntary Cleanup Tax Credits
- Loan Guarantees



PRIMARY ECONOMIC INCENTIVE

Voluntary Cleanup Tax Credits

- Upon execution of a Brownfield Site Rehabilitation Agreement by Person Responsible for Brownfield Site Rehabilitation (PRFBSR), entitled to recover 50% of actual cleanup costs up to \$500,000.
- Upon completing site rehabilitation, eligible for an additional 25% of actual clean up costs.
- If redevelopment is for certain purposes, such as healthcare facilities or affordable housing, entitled to recover additional 25% of actual clean up costs.
- Eligible costs include attorney's fees, environmental assessment costs, materials, and labor.
- Costs are reimbursed in the form of corporate income tax credits, which are then either used by the developer or sold on the secondary market.

OTHER ECONOMIC INCENTIVES

Job Creation Refund

- Up to \$2,500 for each new job created by an eligible business on or abutting a site with a BSRA.

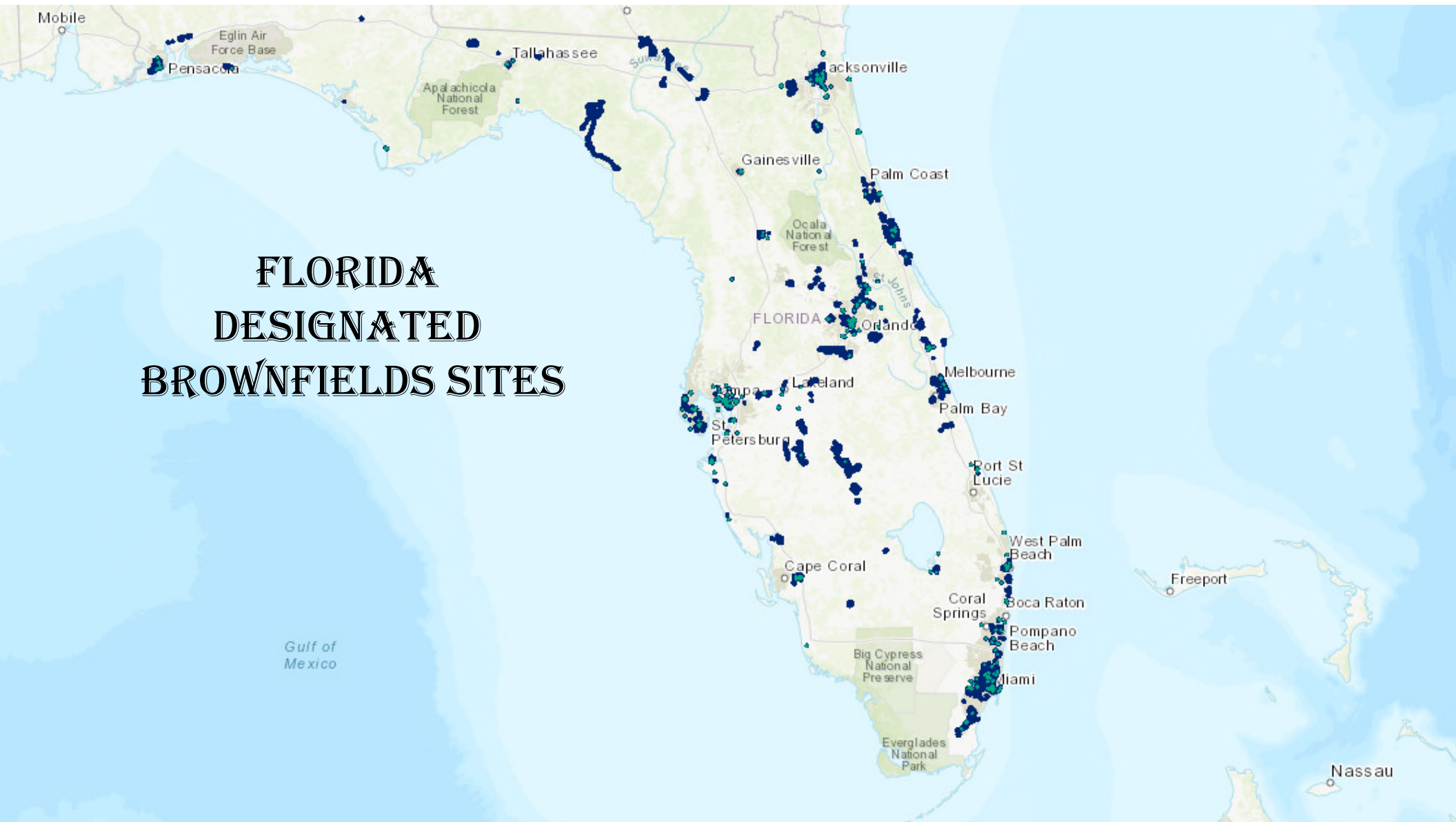
Sales Tax Refunds

- Refund of sales tax paid on the purchase of building materials used for affordable or mixed-use housing projects built on or abutting a site with a BSRA.

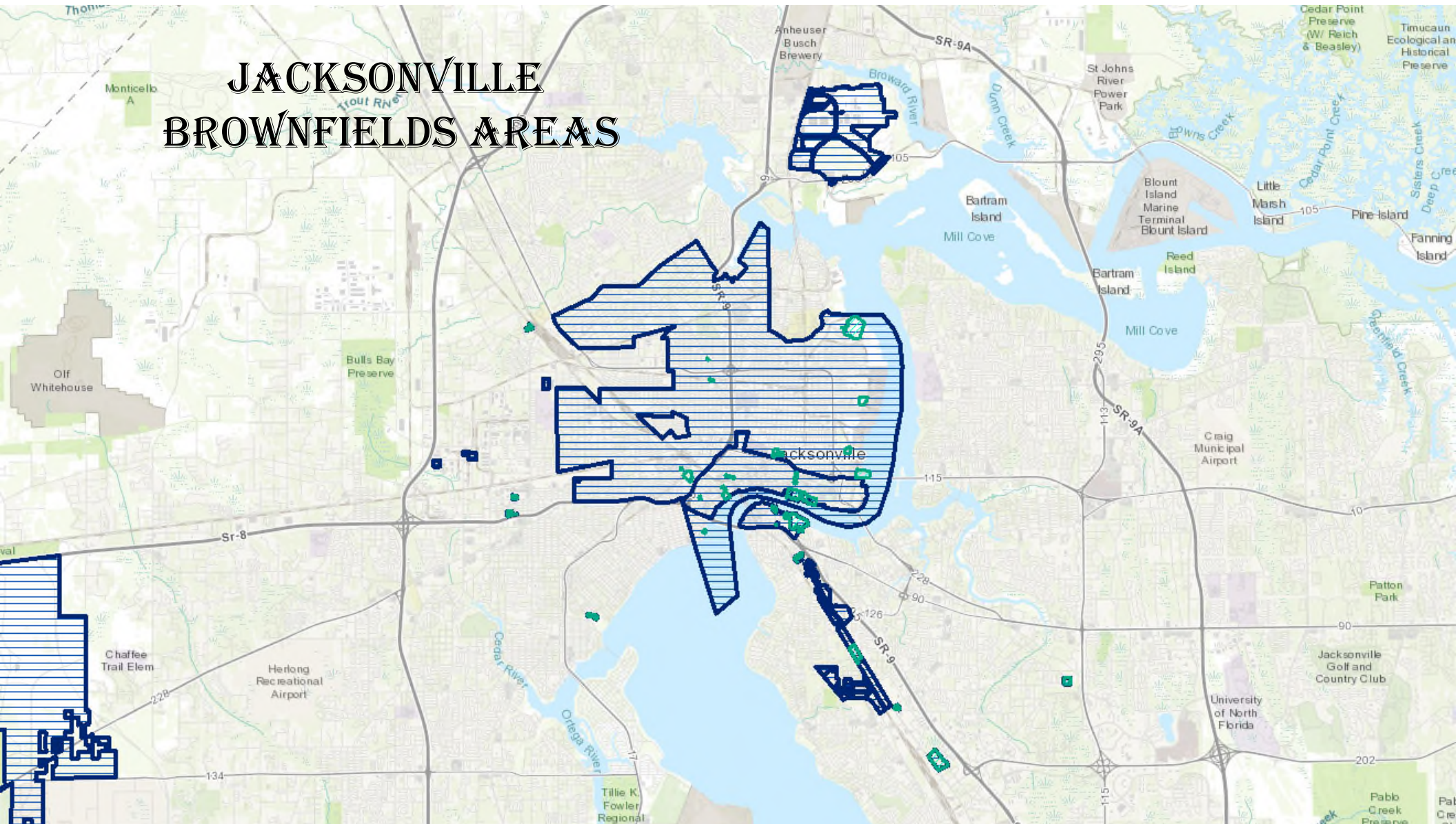
State Loan Guarantees

- Up to 50% of primary lender's loan on all Brownfield sites, and up to 75% of the primary lender's loan for affordable housing, health care facilities, or for health care providers.

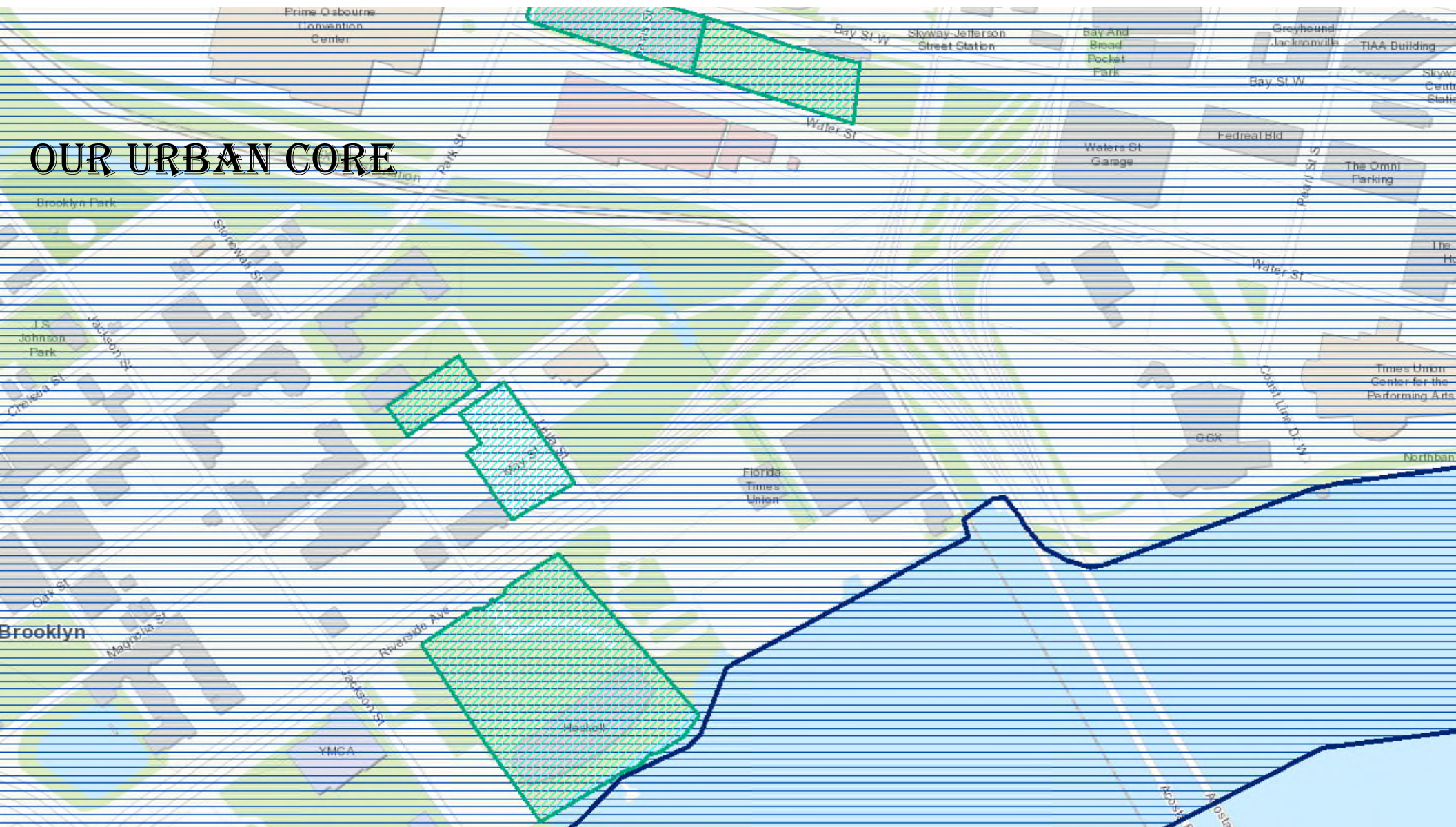
FLORIDA DESIGNATED BROWNFIELDS SITES



JACKSONVILLE BROWNFIELDS AREAS



OUR URBAN CORE



THE STRAND/ PENINSULAR





THE DISTRICT

THE DISTRICT
Jacksonville, Florida

Bird's Eye View
March 20, 2016

ELKUS | MANFRED
ARCHITECTS

LOFTS AT LAVILLA



PART 2 – THE TOUR

QUESTIONS?

We will be here through lunch!

Thank you! ~ John & Janet