



Brownfields 2008 Grant Fact Sheet

Indiana Finance Authority

EPA Brownfields Program

EPA's Brownfields Program empowers states, communities, and other stakeholders to work together to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield site is 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. On January 11, 2002, President George W. Bush signed into law the Small Business Liability Relief and Brownfields Revitalization Act. Under this law, EPA provides financial assistance to eligible applicants through four competitive grant programs: assessment grants, revolving loan fund grants, cleanup grants, and job training grants. Additionally, funding support is provided to state and tribal response programs through a separate mechanism.

Community Description

The Indiana Finance Authority was selected to receive a brownfields revolving loan fund grant. The State of Indiana (population 6,313,520) has historically relied on heavy manufacturing as a primary source of employment, property tax revenues, and economic stimulation. Recent plant closings, corporate downsizing, and globalization of the manufacturing marketplace have resulted in disinvestment and general decline in many Indiana communities. The state has formed a coalition with the City of Evansville (population 117,232) to support brownfields cleanup activities. The poverty rate in the city is 12.2 percent, and the unemployment rate is significantly higher than both the state and national rates. Evansville has identified 300 to 500



Revolving Loan Fund Grant



\$1,000,000 for hazardous substances
\$1,000,000 for petroleum

EPA has selected the Indiana Finance Authority (IFA) for a brownfields revolving loan fund grant. The grant will be used to capitalize a revolving loan fund from which the Indiana Finance Authority will provide loans and subgrants to support cleanup activities for sites contaminated with petroleum and hazardous substances. The IFA's coalition partner and initial target market for grant funds will be the City of Evansville.

Contacts

For further information, including specific grant contacts, additional grant information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at: www.epa.gov/brownfields.

EPA Region 5 Brownfields Team
312-886-7576
<http://www.epa.gov/R5Brownfields>

Grant Recipient: Indiana Finance Authority
317-234-2916

The information presented in this fact sheet comes from the grant proposal; EPA cannot attest to the accuracy of this information. The cooperative agreement for the grant has not yet been negotiated. Therefore, activities described in this fact sheet are subject to change.

brownfields in its poorest township alone. These sites range in size from small corner dry cleaners and gas stations to large abandoned factories. They decrease property values and expose residents to potential environmental and safety hazards. Cleanup of brownfields conducted through the RLF grant is expected to make sites available for redevelopment and enable existing businesses to expand.