



# Brownfields Cleanup Revolving Loan Fund Pilot

## *Portland, OR*

Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

**EPA's** Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

## BACKGROUND

Portland is Oregon's oldest and largest industrial, shipping, and commercial center. The City also has the highest concentration of brownfields in the State. A 1994 survey found that the City had 484 contaminated sites and more than 600 sites with either a suspected release or threat of release. Many of these sites are concentrated in Portland's Enterprise Community, an area that has a 35% poverty rate in 11 of 15 census tracts. Portland has also been designated a Brownfields Showcase Community.

## BCRLF OBJECTIVES

The objective of the Portland BCRLF is to establish a loan product that is not currently available to brownfields located in the Enterprise Community and other urban renewal areas of the City. The pilot anticipates that funds will provide an incentive for the cleanup and redevelopment of brownfields. Portland plans to use the revolving loan fund as a gap financing mechanism for brownfields cleanup in an area where such resources are scarce.

## PILOT SNAPSHOT



*Portland, Oregon*

**Date of Announcement:**  
May 25, 1999

**Amount:** \$500,000

**BCRLF Target Area:**  
Portland's Enterprise  
Community Health-Tex sites

### Contacts:

Portland Development  
Commission  
(503) 823-3200

Region 10 Brownfields  
Coordinator  
(206) 553-6523

Visit the EPA Region 10 Brownfields web site at:  
[http://epainotes1.rtpnc.epa.gov:7777/r10/cleanup.nsf/  
webpage/Brownfields](http://epainotes1.rtpnc.epa.gov:7777/r10/cleanup.nsf/webpage/Brownfields)

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

## FUND STRUCTURE AND OPERATIONS

The Portland Development Commission (PDC) will serve as lead agency, site manager, and fund manager. The City plans to provide loans for relatively small cleanup projects. The average loan size is expected to be \$40,000 to \$50,000 and it is anticipated that six or seven loans will be issued during the initial round of lending.

## LEVERAGING

Portland is negotiating with the Oregon Economic Development Department, the Oregon Department of Environmental Quality, and other federal programs to leverage additional seed money. Portland is exploring partnerships with its Interagency Brownfields Workgroup and small locally-owned banks in Portland's Enterprise Community. PDC will contribute a percentage of time for fund manager, site manager, legal counsel, and environmental assessment assistance, as needed. In addition, in-kind services in the form of computer support, GIS assistance, routine clerical support, marketing expertise/materials, miscellaneous administrative costs, and related community outreach costs will be borne by the City.

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*Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.*

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