



# Brownfields Cleanup Revolving Loan Fund Pilot

## *West Central Municipal Conference, IL*

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

The West Central Municipal Conference (WCMC) is a regional council of 38 local governments located in suburban west Cook County, Illinois. A population of more than 520,000 reside in an area of approximately 200 square miles. The mission of the WCMC is to pool resources from its member communities and to develop innovative and progressive solutions to their common problems. WCMC has committed a significant portion of its resources to solving environmental and economic development problems on a regional basis.

The 38 WCMC communities are mature suburbs, adjacent to the core urban Chicago area. These communities have experienced a steady outflow of jobs and population to greenfield areas in the outlying counties. The legacy of this persistent "job flight" has been the abandonment or underuse of medium- to large-sized industrial sites. Most of these properties present additional problems to the communities because of real or perceived contamination associated with the properties.

### PILOT SNAPSHOT



West Central Municipal  
Conference, Illinois

Date of Award:  
September 1997

Amount: \$350,000

BCRLF Target Area :  
Brownfields in the 38  
communities of the West  
Central Municipal Conference.

#### Contacts:

West Central  
Municipal Conference  
(708) 450-0100

Regional Brownfields Team  
U.S. EPA - Region 5  
(312) 886-7576

Visit the EPA Region 5 Brownfields web site at:  
<http://www.epa.gov/R5Brownfields/>

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/>

## BCRLF OBJECTIVES

The WCMC plans to use its BCRLF Pilot funding to make loans to return the area's brownfields sites to productive use and revitalize its member communities. By funding the cleanup and redevelopment of local brownfields, the WCMC hopes to retain or create new jobs, leverage funds for future loans, increase property sales, and increase income tax revenues. The WCMC will make loans throughout its member communities.

## FUND STRUCTURE AND OPERATIONS

The WCMC will serve as the Lead Agency. The West Cook Community Development Corporation (CDC) will serve as the Fund Manager.

The borrower will be required to make a financial commitment in the form of a loan origination and application fee to cover administrative expenses. The repayment schedule must commit all income generated from the sale of the cleaned-up property to repay the loan prior to repayment of all other debts. Loan terms will not exceed ten years. The CDC will draft other parameters and objectives for the loans in cooperation with participating lenders.

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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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