



Fact Sheet

Wasatch Brownfields Coalition - Revolving Loan Fund

What is the Revolving Loan Fund?

The EPA Revolving Loan Fund (RLF) is a program that offers various loan products and subgrants to eligible entities seeking to redevelop qualified brownfield sites. A brownfield is a property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant. Access to RLF funds are available to entities seeking to redevelop brownfields located within Salt Lake County and Ogden City through a coalition between Salt Lake County, Salt Lake City RDA, and Ogden City called the Wasatch Brownfield Coalition.

How to take advantage of RLF funds

The EPA has awarded the Wasatch Brownfields Coalition \$1 million dollars that can be distributed to eligible entities through loans and subgrants. First, go through the RLF Eligibility Checklist. If you are an eligible entity seeking to redevelop an eligible site, apply for funds.

What am I applying for?

There are two main types of funding: loans and subgrants. Both can be used for eligible cleanup projects.

Loans

The borrower must own the brownfield site and must not be responsible for the contamination. The borrower must have a clean history of environmental conduct. The site must qualify as a brownfield according to the EPA. Borrower must participate in State programs, such as Voluntary Cleanup Programs (VCP). This is one of the few funding resources available to the private sector.

Loans must be at least \$10,000 and cannot exceed \$500,000*.

Subgrants (cannot exceed \$200,000)

The recipient must meet the same qualifications as borrowers but must also be a public or not-for-profit entity.

Impacts of Brownfield Redevelopment

- For every \$1 spent on brownfields cleanup activities, cities and states produce or leverage \$2.48 in private investment.
- For every 1 acre of brownfield redevelopment, 4.5 acres of greenfields are saved.

For more information, visit Salt Lake County's EPA Revolving Loan fund site (<http://slco.org/economic-development/epa-revolving-loan-fund/>), or contact the Economic Development division of Salt Lake County's Office of Regional Development at 385-468-4887 or RMatthes@slco.org.

* A waiver may be submitted to exceed the \$500,000 limit.