



Loan Process Overview

Wasatch Brownfields Coalition - Revolving Loan Fund

The EPA RLF program is one of few funding sources available to the private sector. Loans of up to \$500,000¹ are available to eligible entities seeking to clean up and redevelop brownfield sites. Brownfields are real property where expansion, redevelopment or reuse gets complicated due to the presence, or potential presence, of a hazardous substance, pollutant, or contaminant. Cleaning up and reinvesting in these properties protects the environment, reduces blight, and typically puts back into productive use historically commercial or industrial property.

The application process for these EPA RLF loans consists of several phases. If all the documents are properly prepared and ready for review, then the loan application may be reviewed and processed within four to six months.

The first phase focuses on determining the eligibility of the site and the borrower. The second phase focuses on the best way to cleanup and recover the site. The third phase looks at establishing the credit-worthiness of the applicant. The final phase entails gathering all the documents necessary to make a loan decision and execute a loan agreement. A specific report marks the end of each phase.

The following represents the loan process along with the necessary reports generated along the way.

- 1. Submission of loan application**

Applicants submit loan applications to the RLF Manager as instructed in the application. Applicants are also encouraged to meet with Program Manager to discuss any questions that arise.

- 2. Site Eligibility Analysis**

RLF Manager will send the site eligibility analysis to UDEQ and/or EPA for approval.

- 3. UDEQ Voluntary Cleanup Program**

Applicants must enter UDEQ's Voluntary Cleanup Program (VCP).

- 4. Cleanup Action Plan or Analysis of Brownfield Cleanup Alternatives**

An Analysis of Brownfield Cleanup Alternatives (ABCA) is a comprehensive analysis of the site conditions, cleanup objectives, and proposed cleanup actions and includes an analysis of the cleanup alternatives. The applicant will prepare the initial draft and submit it to the RLF manager.

- 5. Community Relations Plan**

The applicant prepares a plan that outlines public involvement. At a minimum, they must give the public 30 days to review the draft Cleanup Action Plan or ABCA.

- 6. Board Review / Loan Offer**

The Program Manager reviews the application and prepares a summary report for the WBC Board. The Board convenes a meeting and reviews the application. If approved, then the Borrower receives a loan offer.

- 7. Project and Property Profiles**

¹ While the limit to loans is \$500,000, waivers may be submitted in order to request larger loans.

The borrower will complete the Project Profile Sheet and the Property Profile Form and submit these documents to the Program Manager.

8. Implementation of Cleanup

The application must implement the cleanup action in accordance with the loan agreement. They must submit quarterly updates to the Program Manager no later than the 15th of the month following the quarter being reported (e.g. Jan. 15, Apr. 15, etc.). All Reports (ESA's, RAWP's, etc.) and letters (NFA, etc.) must be submitted to the Program manager. The applicant gathers weekly payroll reports from its contractors to assure compliance with Davis Bacon and prevailing wage laws. UDEQ's Site Manager will review test samples and monitoring reports.

9. Interim Final Report

After the cleanup is finished, the applicant must prepare and submit an Interim Final Report to submit to UDEQ and the Program manager for review. The applicant must make arrangements for institutional controls, if any, as specified in the final report.