

Brownfield Revolving Loan Fund (RLF) Fact Sheet

Program Facts:

- RLF is a loan program – repayment is required
- RLF monies can only be used to pay for remediation/cleanup activities

Eligibility Facts:

- All real property is eligible for the RLF program
- Property must have contamination from hazardous substance(s) greater than an applicable standard
- Borrowers must own the property
- Borrower must not be a PRP (Potentially Responsible Party)
- Borrower must have ability to re-pay

Environmental Facts:

- Environmental documentation is necessary – Phase I, Phase II, Remedial Action Plan (RAP), Asbestos Survey, Project Assumption and Cost Estimate (PACE) worksheet
- Required to enroll in an applicable environmental program

Financial Facts:

- Repayment terms are negotiated on a project by project basis
 - Deferment may be arranged: Maximum of 2 years
 - Portions of the loan may be “forgivable” dependent on project and/or borrower
- Below market interest rate
- No Penalty for early payoff
- Funds can be used in combination with other financing sources
- Disbursement of loan funds are through reimbursement process