



OWDA Brownfield Loan Program

The **OWDA Brownfield Loan** program:

- Provides low-interest loans for environmental assessment and cleanup.
- Fills a financing gap that other brownfield programs may not be able to provide.
- Removes environmental obstacles for communities.
- Creates additional opportunities for economic impact through redevelopment.
- Showcases an innovative partnership with the Ohio Water Development Authority.



Eligible Applicants:

Local forms of government (cities, villages, counties, etc.) and private entities may apply. Property must have contamination from hazardous substances greater than applicable standards. Borrowers must own or control the property and have the ability to repay.

Potential Funding:

Applicants are eligible for loans of up to \$5 million for cleanup activities including remediation and demolition, and up to \$500,000 for assessments. Loan funds may also be used for professional services.

Loan Structure:

Loans are made at below-market-interest rates with terms of the loan agreement varying by application. Loans will be repaid over a maximum of 10 years.

Program Requirements:

Environmental assessment activities must be complete, remedy planned, and costs known at time of application. Borrowers also must have either a committed known end user with a business plan or a redevelopment plan demonstrating future development opportunities.

Timeline for Application:

Applications are accepted on an open cycle.

For Additional Information:

Office of Redevelopment

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