



GRAND TRAVERSE COUNTY Brownfield Redevelopment Authority REVOLVING LOAN FUND

Key RLF Selling Points

- Reduced interest rates
- Flexible repayment terms and loan amortization
- Flexibility in acceptable forms of collateral
- Simple application
- Quick loan application review
- Low transaction costs
- Low processing fees
- Ability to leverage Federal financial involvement to attract other sources of funding, particularly Tax Increment Financing with an approved Brownfield Plan.



The Grand Traverse County Brownfield Redevelopment Authority was established in 1997 to promote and facilitate the reuse and redevelopment of environmentally impaired properties.



US EPA Revolving Loan Fund

The U.S. Environmental Protection Agency granted Grand Traverse County's Brownfield Redevelopment Authority \$1,000,000 through the [Revolving Loan Fund](#) (RLF) Program. The RLF grant provides funding for the County to capitalize a revolving loan fund and to provide subgrants to carry out cleanup activities at brownfield sites. Through this grant, the EPA seeks to strengthen the marketplace and encourage stakeholders to leverage the resources needed to clean up and redevelop brownfields. When loans are repaid, the loan amount is returned into the fund and re-lent to other borrowers, providing an ongoing source of capital within our community. \$800,000 of the GTCBRA RLF is earmarked for petroleum brownfields, and \$200,000 is earmarked for hazardous substances. The RLF is well complemented by GTCBRA's [Local Site Remediation Fund](#) (LSRF),

which operates in a similar manner and shares a [combined application](#) with the RLF.

RLF & LSRF funds are available for use throughout the county on eligible brownfield properties. RLF program requirements and eligibility policies are outlined in the GTCBRA's [EPA RLF Policy and Procedures](#) document. Overall, it is important to note that the goal of the GTCBRA RLF is to provide "gap" financing for projects in the traditional lending market, not to fund an entire redevelopment project as a stand alone measure.

The BRA welcomes the opportunity to speak with local governments and developers on how they may access this tool to aid in redeveloping brownfield properties.

