



Brownfields Redevelopment Fund

Massachusetts is dedicated to revitalizing its communities and the environment. The Brownfields Redevelopment Fund was created in 1998 to help transform vacant, abandoned, or underutilized industrial and commercial properties throughout Massachusetts where development is hampered by real or perceived environmental contamination.

Brownfields Site Assessment Program

Interest-free financing of up to \$250,000 per site is available for environmental testing. Conducted by a Massachusetts Licensed Site Professional, a site assessment documents the extent, if any, of environmental contamination and develops a remediation plan if needed.

Brownfields Remediation Loan Program

Loans of up to \$750,000 per site are available for environmental clean-up required for redevelopment. Financing terms are determined on a case-by-case basis to provide flexibility to the project.

Brownfields Redevelopment Fund Eligibility Requirements

- Eligible borrowers include businesses, nonprofit organizations, municipalities, economic development organizations and individuals.
- Borrower must not have (a) owned or operated the site at the time the contamination occurred; (b) caused or contributed to the contamination; (c) a business or familial relationship with the contaminator; (d) any outstanding administrative or judicial enforcement actions against their Massachusetts properties; nor (e) access to the Underground Storage Tank Fund.
- Borrower must have site control and evidence of the right to enter the site to perform environmental testing.
- Proposed redevelopment projects must result in at least one of the following public benefits: job creation, job retention, economic or physical revitalization or creation/rehabilitation of housing.
- For the Site Assessment Program, the borrower must agree to transfer the results of the assessment to the Department of Environmental Protection (DEP) if the borrower does not proceed with the project.



Grants

Brownfields financing may sometimes be structured as a grant rather than a loan when the applicant is a statutorily eligible municipal entity, community development corporation, or economic development authority, and the economics of the project cannot support a loan.

Case Studies

City of Gardner

The City of Gardner used a \$490,475 Brownfields Redevelopment Fund award from MassDevelopment to abate hazardous materials prior to the demolition of the former Orpheum Theater Block. The project is part of the city's Downtown Urban Renewal plan to reduce blight and encourage private investment, and will provide additional parking for downtown businesses.

City of Holyoke

The Holyoke Redevelopment Authority accessed both assessment and remediation funding from MassDevelopment's Brownfields Redevelopment Fund to clean-up the fire damaged Parsons Paper mill site. The funding paved the way for an abutting designer and installer of cogeneration systems to expand and install a solar array at the site.

Harbor Place, Haverhill

MassDevelopment provided a \$500,000 loan from the Brownfields Redevelopment Fund to Harbor Place at Riverfront LLC to support its downtown Haverhill redevelopment project. The loan funded the remediation of a portion of the site that had residual soil contamination from past industrial use. The redevelopment of the former Woolworth's site consists of a \$70 million mixed-use space with 110 housing units and retail and commercial space.

Station Lofts, Brockton

MassDevelopment provided both a site assessment and remediation loan from the Brownfields Redevelopment Fund, as well as a \$4.8 million tax-exempt bond to Capstone Communities, a real estate development company in Brockton. Financing proceeds were used to transform a historic industrial building near a MBTA commuter rail stop into 25 mixed-income apartments known as Station Lofts.

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