

EPA Revolving Loan Grant

- ▶ \$1,000,000 grant to establish a revolving loan fund to clean up brownfields sites in the County
 - ▶ EPA Brownfield Grants and Cochise County
 - ▶ Benefits of an RLF Fund
 - ▶ Managing the Program



2019: EPA Brownfield Assessment Grant:
\$600K (closed)

2022: EPA Brownfield Assessment Grant:
\$500K

2023: EPA RLF: \$1 million

Old Bisbee High School:

- Regulated Building Material Survey
- Redeveloping into market-rate apartments



Benefits of an RLF:

- Difficult to secure loans for small projects, especially in a rural area
- Interest rates are currently high
- Economic development tool to encourage redevelopment
- Support small businesses and property owners
- Attracting additional investment
- Local initiative that meets the community's need

Hillcrest Apartment, Bisbee

- Phase I, Regulated Building Materials Survey (RBMS), Site Reuse Study
- Redeveloping into low to moderate-income housing
- The City of Bisbee obtained EPA Grant for clean-up



Managing the Program

- Community Development Finance Institution (CDFI) or Local bank
- 50% Loans, 50% grants
- Five-Year Program
- Loan rates set by program (target of <3%)

Chevy Bldg., Willcox

- Phase I and II ESA, and Cleanup and Reuse Plan
- Redeveloping into a tasting room.



Rivera bldg., Douglas

- Owned by the City of Douglas
- Phase I ESA and Regulated Building Material Survey (RBMS)
- Recently sold for redevelopment



Bowie Highschool

- RBMS, Site Cleanup/Reuse Plan
- Asbestos
- The state required a plan for remediation to continue to use the school



Thank you!

Questions?

