

FINANCIAL INCENTIVES

If your property is located in a designated Brownfield area, you may be eligible for:

- **\$2,500 Job Bonus Refund** for each new job created in a designated brownfield area by an eligible business. These benefits may be greater if the area has other designations (i.e., Enterprise Zone, etc;)
- **Sales Tax Credit on building materials** purchased for the construction of an affordable housing project or mixed-use affordable housing project in a designated brownfield area.
- **State Loan Guarantees** for primary lenders, up to 50% on all brownfield sites and up to 75% if the property is redeveloped as affordable housing, a health care facility or health care provider.

In addition, if you enter into a Brownfield Site Rehabilitation Agreement (BSRA), you will be eligible for:

- **50% Voluntary Cleanup Tax Credit (VCTC)*** annually on all eligible costs;
- **25% Additional VCTC*** on all eligible costs when cleanup is complete;
- **25% Additional VCTC*** if the property is redeveloped with affordable housing, a health care facility or health care provider;
- **50% One Time VCTC*** on eligible solid waste removal costs;

Federal benefits that may also be available:

- **Site-Specific Activities Grant to DEP** to conduct Phase I or II assessments and/or limited source removals for eligible recipients using federal grant funds;



Malibu Bay Affordable Housing - West Palm Beach, FL

- **National Brownfields Assessment, Revolving Loan Fund and Cleanup Grants;**
- **Brownfields Federal Tax Incentive** that allows environmental cleanup costs to be fully deducted in the same year they occur.

REGULATORY BENEFITS

- **Risk-Based Corrective Action** is a clear process using rules 62-785 and 62-777, F.A.C., that provide:
 - Default Cleanup Target Levels (CTLs);
 - Risk assessment tools to drive alternative CTLs;
 - Risk management options;
 - Institutional and engineering controls to achieve a Site Rehabilitation Completion Order (SRCO);
 - Special relief for sites with groundwater CTLs based on nuisance, organoleptic or aesthetic considerations.
- **Cleanup Liability Protection** provided upon execution of a BSRA;
- **Dedicated Brownfields Staff** in each DEP district office whose primary responsibility is facilitating implementation of BSRA's;
- **Expedited Review** of all technical documents;
- **EPA Comfort Letters** issued for Comprehensive Environmental Response, Compensation, and Liability Act sites;
- **Lender Liability Protection**
Additional benefits may be available through local and federal government agencies.

WEB SITES

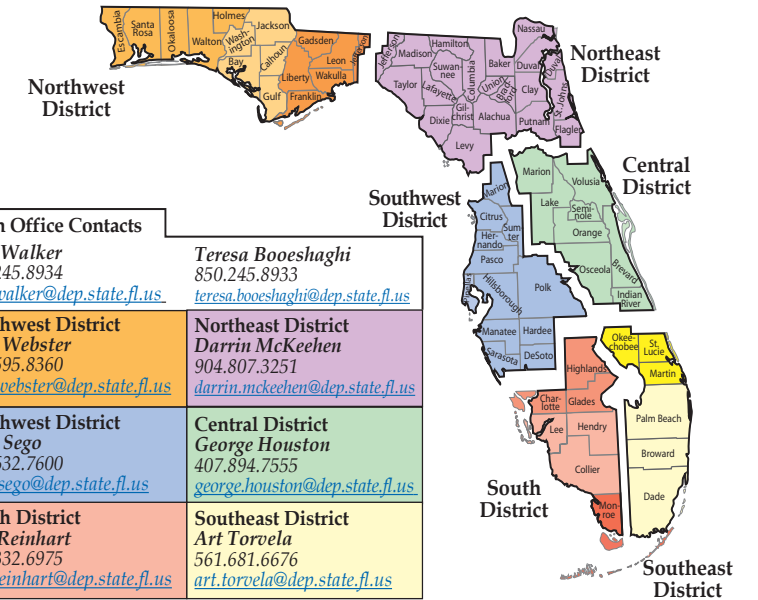
Brownfields Redevelopment Program
www.dep.state.fl.us/waste/categories/brownfields

Voluntary Cleanup Tax Credit Program
www.dep.state.fl.us/waste/categories/vctc

Enterprise Florida, Inc.
www.eflorida.com or www.floridabusiness.com

* *The Voluntary Cleanup Tax Credit is applicable to Florida's corporate income tax.*

BROWNFIELDS STAFF



DELEGATED LOCAL PROGRAMS

There are three local programs delegated by the Florida Department of Environmental Protection (DEP) to administer the Brownfields program in their communities. The contacts for these local programs are:

| | | |
|-----------------------|----------------------------|--------------------------|
| Broward County | Hillsborough County | Miami-Dade County |
| Dave Vanlandingham | Mary Yeargan | Sandra Rezola |
| 954.519.1478 | 813.627.2600, ext. 1303 | 305.372.6700 |

ECONOMIC DEVELOPMENT CONTACTS

Governor's Office of Tourism, Trade & Economic Development
 Diane Scholz, 850.487.2568
diane.scholz@eog.myflorida.com

Enterprise Florida, Inc.
 Joseph Bell, 407.956.5622
jbelleflorida.com

WHAT ARE BROWNFIELDS?

Any real property where the expansion, redevelopment or reuse is complicated by actual or perceived contamination.

WHY REDEVELOP BROWNFIELDS?

Cleaning up and reinvesting in Brownfield properties facilitates job growth, utilizes existing infrastructure, increases local tax bases, removes development pressures on undeveloped open land as well as both improving and protecting the environment.

Florida's Brownfields Redevelopment Program:

- Prevents the premature development of greenspace (farmland, open space and natural areas);
- Reduces public cost for installing infrastructure in greenspaces;
- Creates jobs;
- Encourages the highest and best use of blighted properties;
- Promotes voluntary cleanup;
- Minimizes or eliminates the need for state cleanup and/or enforcement costs;
- Encourages community revitalization.

Brownfield redevelopment is of great importance in Florida where balancing strong economic and community growth with suburban sprawl is an ongoing challenge.



The Strand

St. Johns River, Downtown Jacksonville, FL

On the cover: Tampa's Avion Park Westshore is a mixed-use development, combining office, retail and hotel space in a pedestrian-friendly environment. This former brownfield site is ideally located near the Tampa International Airport, convenient to downtown Tampa and Pinellas County. The property originally contained underground bulk petroleum storage tanks in addition to being the site of a City of Tampa landfill. Tanks were removed and over \$1 million was spent to manage solid waste removal. Although monitored natural attenuation of groundwater is still underway at the site, redevelopment has proceeded. Construction of three hotels – TownePlace Suites by Marriott, Hilton Garden Inn and Homewood Suites by Hilton began in 2007 and all three hotels were put into service in 2008. Upon completion, the \$150 million dollar project will include 437 hotel rooms; 21,000 square feet of inline specialty retail and four pad sites for restaurant/banking; and 425,000 square feet of Class A office space for a total of 800,000 square feet on nearly 19 acres. The project has created approximately 285 construction jobs and permanent jobs for 99 hotel employees. In addition, an estimated 1,900 retail and office workers will occupy the property on a daily basis once office construction is complete.



Department of Environmental Protection
Brownfields Redevelopment Program
Bureau of Waste Cleanup MS 4505
2600 Blair Stone Road
Tallahassee, Florida 32399-2400
(850) 245-8934
www.dep.state.fl.us

FLORIDA BROWNFIELDS REDEVELOPMENT PROGRAM

TRANSFORMING COMMUNITIES



Avion Park
Westshore, Tampa