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NEWS RELEASE

CONTACT:

Toby Rittner
President & CEO
614-224-1300
trittner@cdfa.net

The World Bank Releases CDFA-Produced Report on Brownfields Finance

Columbus, OH – The World Bank has published *Financing Mechanisms for Addressing Remediation of Site Contamination*, authored by CDFA. The report provides information to communities and countries interested in identifying potential financing tools for the remediation and redevelopment of contaminated sites.

"Contaminated sites are an economic drain on communities and too few governments are aware of the many financing tools that can be used to catalyze redevelopment," said CDFA President & CEO Toby Rittner. "CDFA is proud to have worked with The World Bank on this publication, which we believe can benefit communities across the globe."

Financing Mechanisms for Addressing Remediation of Site Contamination covers U.S. and international finance programs. The report has specific sections on bond finance, loan funds, tax increment and special assessments, tax credits and incentives, grants, and emerging finance models. Each section includes multiple case studies of programs and projects applying the financing tools.

"The proper resolution of contaminated sites can lead to economic development and improved quality of life and environment but is typically constrained by the lack of financial resources," said Robert Montgomery, Lead Environmental Specialist for The World Bank. "This report will help promote dialogue with Bank member countries and facilitate institutional capacity building related to mechanisms to finance contaminated sites remediation."

The report supplements a previous World Bank knowledge product entitled "[Developing a Program for Contaminated Site Management in Low and Middle Income Countries](#)." The World Bank can assist its member countries with financial and technical support to develop and implement programs for contaminated site remediation.

2014 has been a significant year for CDFA's brownfields expertise and programming. The U.S. Environmental Protection Agency selected the Council to establish the [CDFA Brownfields Technical Assistance Program](#), which provides resources, education, project marketplaces and project response teams to brownfields communities. In August, the first [CDFA Intro Brownfields Finance Course](#) was held to tremendous acclaim and will be offered again in 2015.

CDFA produced the report for The World Bank as part of its [Research & Advisory Services](#), which provides fee-based planning, analysis, research and educational services for economic development organizations. CDFA clients in 2014 have included Business Oregon, Western Reserve Port Authority, and California State University, Fresno.

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