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**PRESS RELEASE**

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## **CDFA Releases Redevelopment Financing Recommendations for Redstone Development, Burlington (VT)**

### **—CDFA Brownfields Technical Assistance Program—**

Columbus, OH – The Council of Development Finance Agencies (CDFA) is excited to release the Roadmap to Redevelopment report prepared for Redstone Development in Burlington, Vermont. Redstone Development has plans to remediate and build a mixed-use commercial building upon a lot that was the former site of a Coal Gasification Plant. CDFA staff and advisors toured the project site and held meetings with several local officials and stakeholders before providing recommendations

“This project is so unique in its challenges. The institutional controls placed on the site due to its proximity to a superfund site limit the options for redevelopment. We have been impressed with the commitment of Redstone Development to realize the potential of the site despite the difficulties. We are happy to present some very achievable recommendations for the remediation and redevelopment of the site,” said Emily Moser, Program Manager for CDFA’s Brownfields Technical Assistance Program.

Justin Dextrateur, Development Manager at Redstone Development said, “CDFA’s Project Response Team visit and stakeholder meetings were incredibly helpful in brainstorming potential financing solutions for our challenging brownfield redevelopment site. While we were not able to identify any “silver bullets” that could close the full funding gap the CFDA team was able to compile a broad list of potential resources that could be pursued to assist with both predevelopment-stage and permanent financing. The process was particularly helpful in highlighting the need for collaboration with local, regional and state agencies to piece together the subsidized financing that will be required to enable any private redevelopment of the site.”

Project Response Team site visits are available through CDFA’s [Brownfields Technical Assistance Program](#), funded by the U.S. Environmental Protection Agency (EPA). Communities interested in receiving a Project Response Team site visit should contact Emily Moser at [emoser@cdfa.net](mailto:emoser@cdfa.net).

View the full [Redstone Development Roadmap to Redevelopment](#) report online.

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation’s leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit [www.cdfa.net](http://www.cdfa.net).

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