



CDFA Brownfields Technical Assistance Program

CDFA BROWNFIELDS TECHNICAL ASSISTANCE PROGRAM



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conversation
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CDFA Brownfield Financing Webinar Series: Catalytic Brownfield Financing Solutions



CDFA Brownfields Technical Assistance Program

Moderator

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James Metz

Coordinator, Research & Technical Assistance
Council of Development Finance Agencies

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Toby Rittner

President & CEO
Council of Development Finance Agencies

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Updated: 2020

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Agenda:

About CDFA

About CDFA's Brownfield Technical Assistance

Our Past Site Visits

Case Studies

Questions



CDFA Brownfields Technical Assistance Program

Education

CDFA Training Institute - Training Courses

- Fundamentals of Economic Development Finance Course
- Intro & Advanced Tax Increment Finance Course
- Intro & Advanced Bond Finance Course
- Seed & Venture Capital Finance Course
- Intro Brownfields Finance Course
- Intro Tax Credit Finance Course
- Intro P3 Finance Course
- Intro EB-5 Finance Course
- Intro Revolving Loan Fund Course
- Intro Opportunity Zones Finance Course
- Intro Energy & Water Finance Course
- Intro Incentives Course
- Intro PACE Finance Course
- Intro Rural Finance Course

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Advocacy

CDFA is the voice of development finance on Capitol Hill

- Revitalizing and modernizing private activity bonds for manufacturers and first-time farmers
- Reducing barriers to clean energy finance
- Expanding access to capital for small businesses
- Supporting continue funding and authorization of important federal financing programs



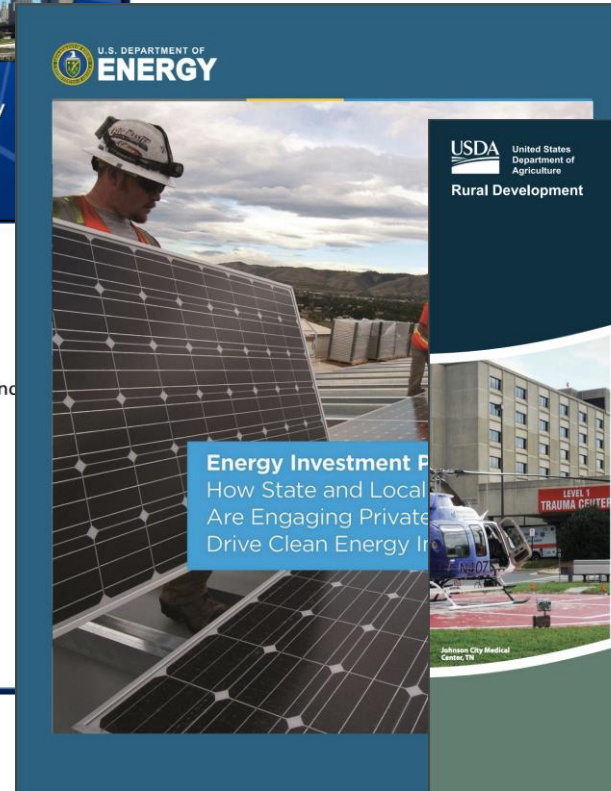
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Research

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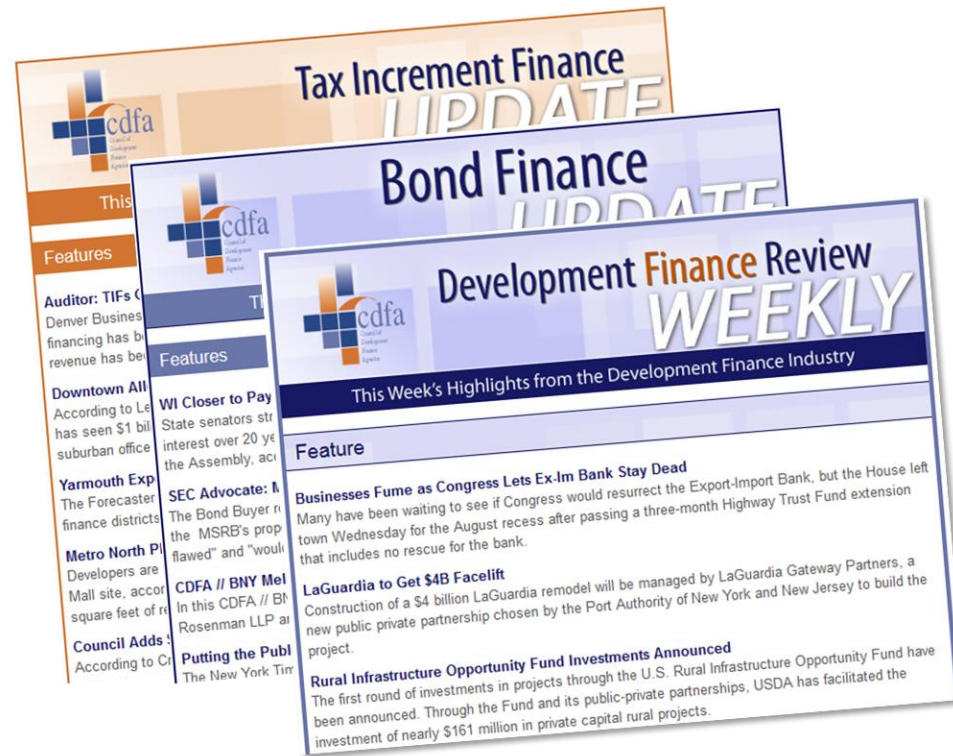


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RESOURCES

Resources

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CDFA Bookstore



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Networking

Get Engaged with over 35,000 Development Finance Professionals

CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community. We represent thousands of public, private and non-profit development entities.

In 2017, CDFA leveraged it's massive network sending a half-million emails to save Private Activity Bonds.

CDFA brings together thousands of development professionals for one-on-one networking throughout the year at our events.



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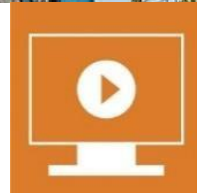
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**Financing
Toolkit**



**Webinar
Series**



**Project
Marketplace**



**Project Response
Teams**



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CDFA Home

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cdfa Council of Development Finance Agencies

UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

Home About Resources Webinars Technical Assistance

Brownfields Basics
Financing Toolkit
Newsletter

Free Financing Technical Assistance to Local, State, and Tribal Brownfield Efforts

CDFA Brownfields Technical Assistance Program

Intro Brownfields Finance WebCourse

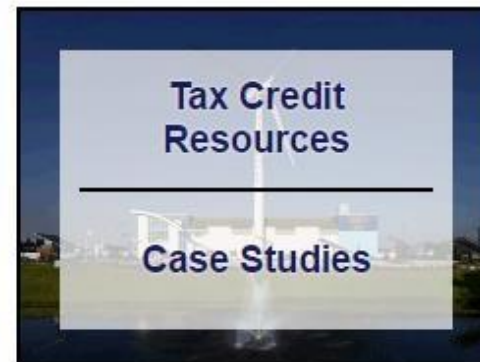


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Brownfields Financing Toolkit

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Bond Finance Resources

In its simplest form, a bond is a loan that is issued and sold to the investing public, while the sale's proceeds are used for project capital. In practice, bond financing is complex and is facilitated by the involvement of an issuer, underwriter, counsel, trustee, ratings agency, and borrower.

Financing Urban Development – Infrastructure, Infill and Rehabilitation: Public Programs and Brownfield Financing

[Bond Finance](#) | [Brownfield Financing](#) | [Infrastructure Finance](#) | [Urban Development](#) | [U.S. Economic Development Administration \(EDA\)](#) | [U.S. Small Business Administration \(SBA\)](#) | [U.S. Environmental Protection Agency \(EPA\)](#) | [Federal](#) | [U.S. Dept. of Housing & Urban Development \(HUD\)](#) | [\(more\)](#)

Charlie Bartsch from the Northeast Midwest Institute provides an overview of brownfield financing programs as presented during the 2005 CDFA Annual Conference.

CDFA Brownfields Financing Webinar Series: Financing Brownfields with Private Activity Bonds (PABs)

[Bond Finance](#) | [Brownfield Financing](#) | [Webcasts](#)

In this webinar, our experts discuss Private Activity Bonds and how they can be used to compliment the redevelopment and cleanup of your brownfield project.

Setting the Stage for Leveraging Resources for Brownfields Revitalization

[Access to Capital](#) | [Bond Finance](#) | [Brownfield Financing](#) | [Development Finance Toolbox](#) | [Redevelopment](#) | [Tax Credits](#) | [Tax Increment Finance \(TIF\)](#) | [U.S. Environmental Protection Agency \(EPA\)](#) | [\(more\)](#)

This guide from the U.S. EPA provides guidance and technical assistance to localities and brownfields practitioners on leveraging resources for brownfields revitalization. This guide explores how communities can prepare to successfully leverage...

Financing Mechanisms for Addressing Remediation of Site Contamination

[Access to Capital](#) | [Bond Finance](#) | [Brownfield Financing](#) | [CDFA Original Research](#) | [Community Development](#) | [Development Finance Toolbox](#) | [Local Finance Program](#) | [Member News](#) | [Public-Private Partnership \(P3\) Financing](#) | [Recommended Practices](#) | [Redevelopment](#) | [Revolving Loan Funds \(RLFs\)](#) | [State Finance Program](#) | [Tax Credits](#) | [Tax Increment Finance \(TIF\)](#) | [U.S. Dept. of Treasury](#) | [U.S. Environmental Protection Agency \(EPA\)](#) | [International](#) | [Federal](#) | [U.S. Dept. of Housing & Urban Development \(HUD\)](#) | [Special Assessment Districts](#) | [\(more\)](#)



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CDFA Brownfields Finance Update - July 2, 2019

Having trouble viewing this newsletter? [View it online.](#)

Brownfields Financing Update
July 2, 2019

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Archives

Displaying 1 - 30 of 55

- July 2, 2019
- June 4, 2019
- May 7, 2019
- April 2, 2019
- March 5, 2019
- February 5, 2019
- December 4, 2018
- October 6, 2018
- October 2, 2018
- September 4, 2018
- August 7, 2018
- July 3, 2018
- June 5, 2018
- May 1, 2018
- April 3, 2018
- March 6, 2018
- February 6, 2018
- January 2, 2018
- December 5, 2017



Features

EPA to give \$64.6M in Funding to 149 Communities for Brownfields

U.S. Environmental Protection Agency announced that 149 communities have been selected to receive 151 grant awards totaling \$64,623,553 million in EPA Brownfields funding through the Multipurpose, Assessment, and Cleanup (MAC) Grant Programs. These funds will aid under-served and economically disadvantaged communities.

NJ Governor Announces Tax Incentives Plan Including New Brownfields Program

New Jersey Governor Murphy announced a plan to revamp New Jersey's economic development tax incentives programs, including proposed legislation to establish new incentive programs to incentivize certain redevelopment and other economic activities.



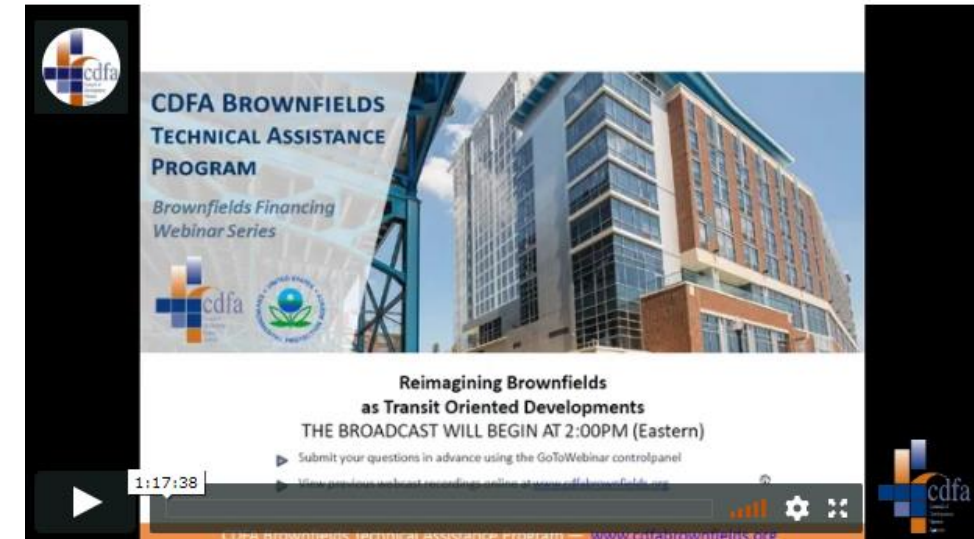
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Brownfield Financing Webinar Series

Previous Topics Include:

- Reimagining Brownfields as Transit Oriented Developments
- Financing Brownfields with Private Activity Bonds
- Reviving Economic Activity on Former Manufacturing Sites
- Strategic TIF Structuring for Brownfield Redevelopment
- Brownfields to Brightfields

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Brownfields Project Marketplace

What is the Marketplace?

- A forum connecting communities looking to finance brownfield redevelopment projects with development financiers and brownfield project experts.

Community Benefits

- Discovering financial resources
- Direct access to financial advisors and brownfield experts



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CDFA Brownfields Technical Assistance Program

Project Response Teams

What is a Project Response Team Visit?

- 1-2 day visit of brownfield site with CDFA staff members and hand-picked project specific advisors
- Project team meets with stakeholders and develops a Roadmap to Redevelopment report to provide next steps and recommendations

Community Benefits

- Completely free to the community
- Specific and targeted financing recommendations for the project
- Provide real resources and financing tool information to community in the form of a written report

Thank you

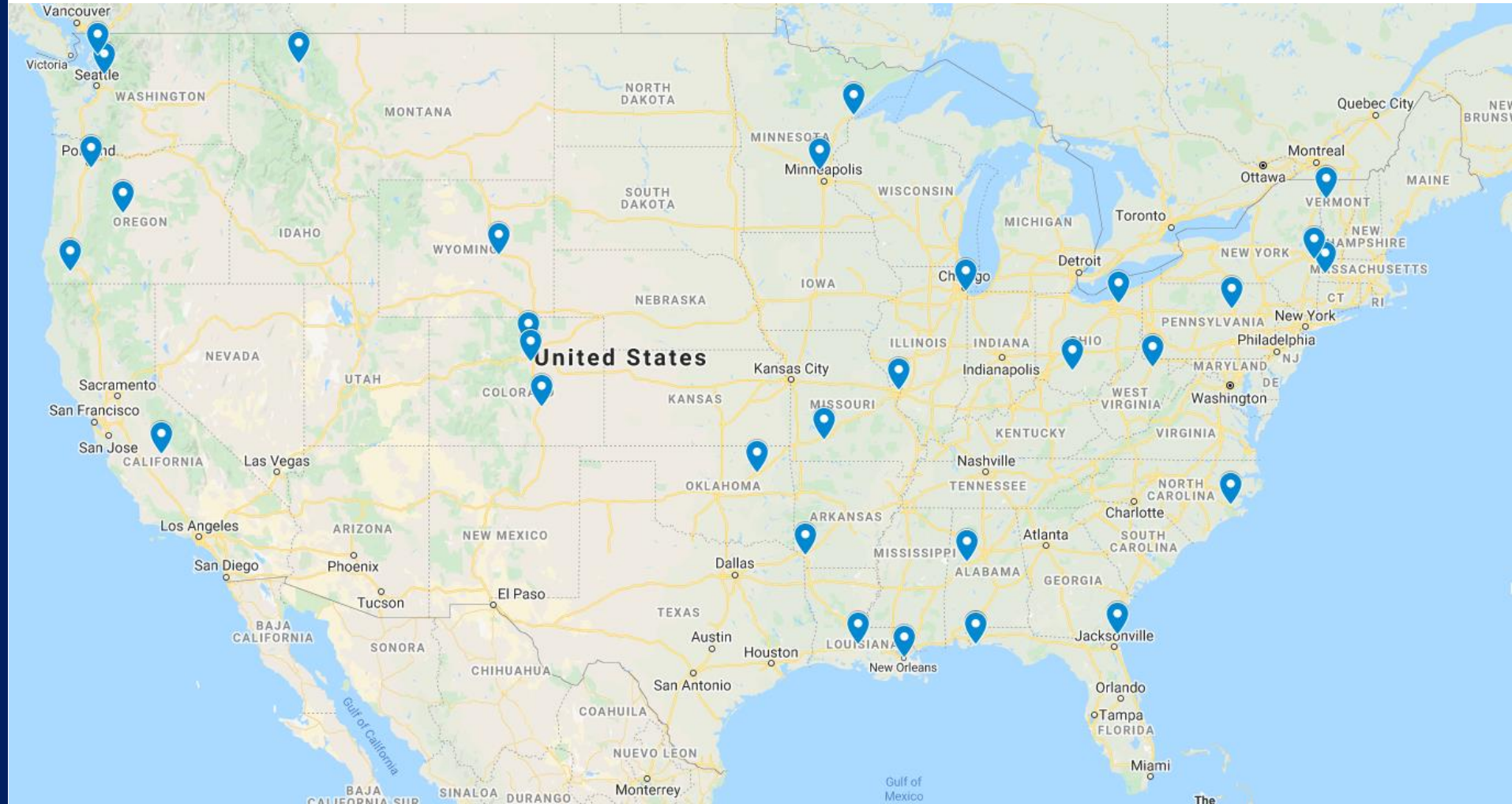
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Project Response Teams

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CDFA Brownfields Technical Assistance Program

Program Summary

- Completed 35/36 Project Response Team Site Visits
- Completed 18/18 Marketplaces reaching a total of 143 communities
- Created an Online Resource Database and Website
- Sent 63 hand crafted newsletters to 3,001 people
- Completed 15/15 webinars

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CDFA Brownfields Technical Assistance Program

Past Site Visits



St. Lucs Cultural Immersion Center
Arnaudville, LA



Former Native Service Hospital
Anchorage, AK

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Past Site Visits

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One Monument Square
Troy, NY



Viet Village
New Orleans, LA



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Past Site Visits

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Mt. Vernon Library
Mt. Vernon, WA



Stillman College
Tuscaloosa, AL



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Past Site Visits

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Former Administrative Building
Pueblo, CO



127 Corridor
Ponce, PR



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Past Site Visits

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Anoka-Ramsey Landfill
Ramsey, MN



South Central Ohio Industrial Park
Greenfield, OH

The Hotel Grim Apartments



Grim Redevelopment Project Timeline

Updated July 2019



Sari and Company approached the City regarding a market rate housing and office/retail development concept for the Grim. The project would use New Market Tax Credits and Federal and State Historic Tax Credits and would require City/Public assistance in the form of commitment of CDBG funds for federal loan guarantees and private contributions.

Developer working to secure HUD CDBG 108 Loan and EPA Clean-Up Loan

November 2016 - The Hotel Grim Lofts project team presented at the Council of Development Finance Agencies National Development Finance Summit in New Orleans, Louisiana, November 2-4. The session was titled "Hotel Revitalization in the Heartland" and featured the Texarkana project along with another historic hotel project in Green Bay, Wisconsin.

July 12th, 2017 - The Council of Development Finance Agencies released their second report offering strategies for financing that follow up on the original comprehensive financing recommendations.

March 13th, 2018 - Members of the Hotel Grim development team visit Texarkana along with historic preservationists from Ogee Historic Preservation based in Austin, Texas work on historic tax credit documentation for the Hotel Grim Lofts.

Jim Sari (Landmark Development) applied for mixed-use affordable housing tax credits to develop. City loan of \$500,000 repaid at closing. Tax credit application did not score well as City committed to Rose Hill HATT developments.

4th Quarter Purchase of the property is planned

Fall 2014 - State & Federal Historic Tax Credits (Developer) Texas Historic Preservation Tax Credit Program goes into effect on January 1, 2015.

2009

2014

2016

2018

2013

2015

2017

2019

Sari and Company applied for mixed-use affordable housing tax credits. City loan of \$500,000 repaid at closing. Could not score in the Tax Credit competition due to changes in the scoring criteria established by Texas Department of Housing and Community Development, despite lobbying efforts to make allowances for downtown redevelopment projects.

Summer 2014 - CDBG 108 Loan (City) Council approved to apply (Resolution 2014-044, 4/28/2014)

EPA Brownfields RLF (City) Phase 1 completed Phase 2 underway

Application for National Historic Registry submitted by Dr. Beverly Rowe on July 29th

Texas Historic Preservation Tax Credit Program went into effect on January 1, 2015.

National Historic Registry designation approved - May

No allocation committed for New Market Tax Credit funding

Federal Historic Tax Credits obtained - May

EPA Brownfields Phase II Completed for EPA Revolving Loan Fund eligibility - June

Council of Development Finance Agencies visit- June

July 2016 - The Grim Lofts, LLC was officially formed by developer Jim Sari and an EPA Brownfields Revolving Loan Fund Application was submitted for cleanup funds.

January 30, 2017 - The City of Texarkana, Texas recently received approval from the U.S. Department of Housing and Urban Development for Section 108 loan guarantee assistance in the amount of \$1,429,000 for the Hotel Grim Lofts Project.

March 13, 2017 - After a 30-day public comment period, Texarkana, Texas City Council approves acceptance of HUD 108 Loan in the amount of \$1,429,000 for the Hotel Grim Lofts Project and approves substantial amendment to the City's Consolidated Plan for the project.

May 24, 2017 - The development team for the Hotel Grim Lofts announced plans to purchase additional properties for redevelopment in downtown Texarkana. The new properties will add additional market rate apartment units and office space. The plan includes purchasing property at 301 Pine St. that will include approximately 20 market rate residential apartments and purchasing property at 317 North State Line Ave. for conversion to renovated office space.

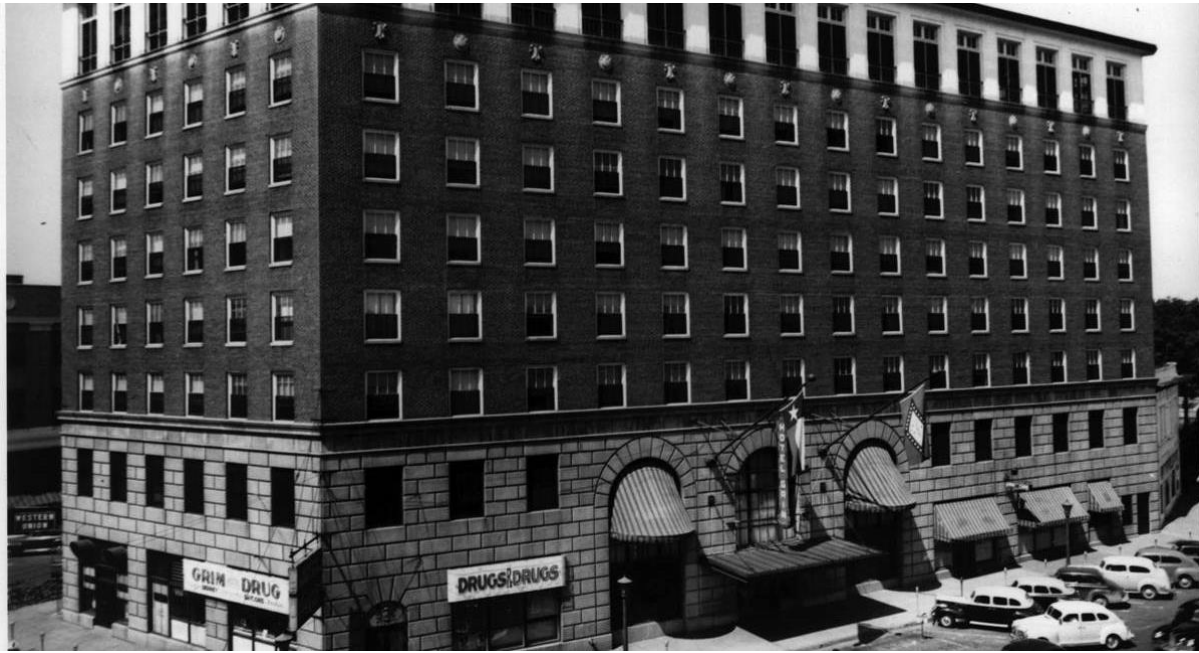
December 2017 - The Hotel Grim Lofts project was selected to present at 2017 National Brownfields Training Conference held on December 4-7, 2017 in Pittsburgh, PA. The presentation was titled "CDFA Brownfields Toolbox: Revitalization of the Iconic Hotel Grim."

December 20, 2017 - The City receives approval from the Texas Attorney General's Office for the HUD 108 Loan Guarantee Program Note for the Hotel Grim Lofts.

July 2nd, 2018 - The development team for the Hotel Grim Lofts announced a new co-developer has been added to the project alongside Sari & Company. Cohen-Esrey headquartered in Overland Park, Kansas will serve as the predevelopment and design coordination authority, master subcontractor throughout construction, and long-term property management team.

July 9th, 2018 - Members of the Hotel Grim development team visit Texarkana to provide a project update and timeline to the City Council.

Construction estimated to begin August 2019 and continue for 18-24 months.



From the Texarkana Museums System Archives

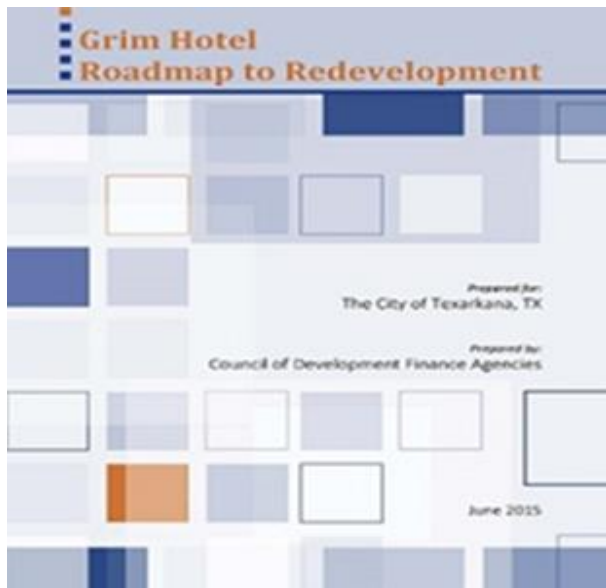






How did we get here?

- Vacant Property for 30+ years
- 20+ years of failed attempts at redevelopment
- CDFIA technical assistance; City, HUD & EPA financial assistance for +10% of project costs



Hotel Grim Stakeholders

Cohen Esrey
Development & Jim
Sari – Codeveloper
team

Downtown Property
Owners

City of Texarkana,
Texas

Texas Historic
Commission

Texas Department of
Housing and
Community Affairs

U.S. Department of
Housing and Urban
Development

Environmental
Protection Agency
Brownfields Program

Texas Commission on
Environmental Quality

Lenders – Chase and
Citibank

Investors – Clocktower
Tax Credits and AHP, a
Berkshire Hathaway
Company.

Architects – Munoz &
Company

Preservationists –
Ogee

Attorneys – too many
to list.

Hotel Grim Development Sources

Description	Total
SOURCES:	
1st Mortgage Loan	1,000,000
Historical Federal Credit Equity	3,499,508
Historical State Credit Equity	5,442,632
LIHTC Equity	8,734,775
EPA Loan	650,000
City Affordable Housing Fund Loan	260,000
HUD 108 Loan	1,429,000
TDHCA Direct Loan	4,000,000
Deferred Development Fee	1,232,947
Total Sources	<u>\$ 26,248,863</u>

Market Rate versus Affordable Units

- Income limited housing based on family size.
- Separate from subsidy programs such as Housing Choice Vouchers
- Term limited affordability periods



HUD Income Limits (effective June 28, 2019)								
Family Size:	1	2	3	4	5	6	7	8
Low (80%) Income Limits	32,900	37,600	42,300	46,950	50,750	54,500	58,250	62,000
Very Low (50%) Income Limits	20,550	23,500	26,450	29,350	31,700	34,050	36,400	38,750



Lessons Learned

1. Financially capable investors/developers that will share information
2. Public sector staff time and investment needed upfront
 - Historic National Register Nomination, EPA Phase I & II, 108 Federal Funding Application
3. Genuine public engagement & participation
 - Citizen Steering Committee, RLF Review Committees, Public Open Houses, Social Media, Website
4. Be patient & flexible along the journey



A Few Quotes Along the Way

“Texarkana seemed like a place that wanted to do business.” – Tom Anderson,
Managing Partner Cohen Esrey Development Group

“With over half a dozen financial sources, the Grim might take the cake as the most layered and complex pairing of historic and housing tax credits in the state’s history. But we know it will soon be highlighted nationally as a gem of both historic preservation and downtown revitalization.” – Jay Johnson, Development Director
Cohen Esrey

“This development checked all the boxes for us.... it was downtown revitalization, located in the rural heartland, included historic preservation and added affordable housing.”

– Mike Myers, VP Construction Services, AHP a Berkshire Hathaway Company.



What's Next?



Contact Information

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UNCOVER THE POSSIBILITIES

CITY OF TULSA  BROWNFIELDS PROGRAM

Evans-Fintube/Oklahoma Steel Works Site

February 25, 2020

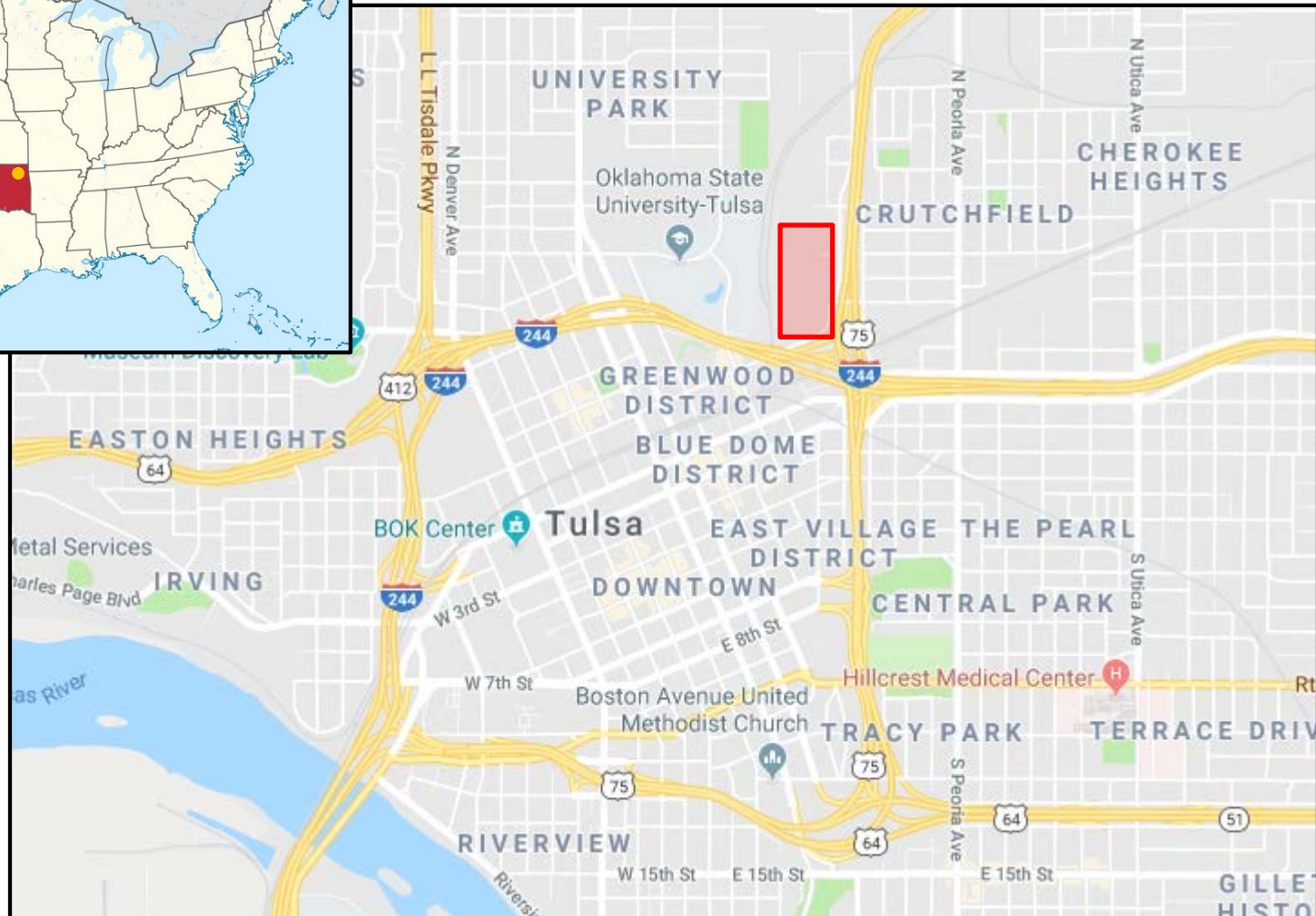
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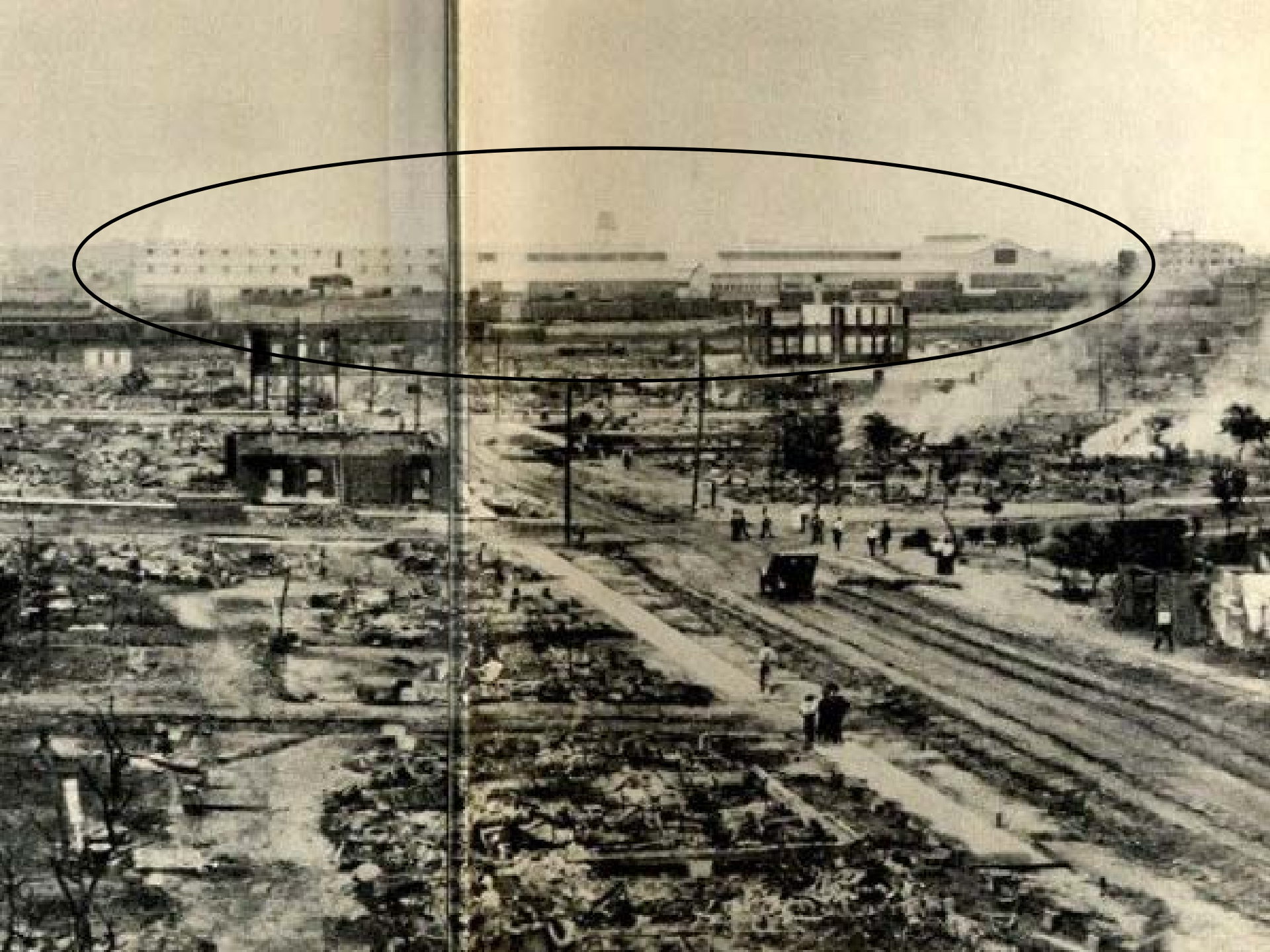


Evans Fintube Site

- Located at 118/150/186 North Lansing
- Originally Bethlehem Steel Castings and worker housing
 - Later Paper Recycling Center, Heat Exchanger Manufacturing, Warehouse, etc.
- Located on ~23 acres immediately outside CBD
- Urbanized Area in Opportunity Zone
 - North: Lansing Industrial Park
 - South: I-244, Downtown
 - West: Railroads, Black Wall Street/Greenwood District, Oklahoma State University-Tulsa Campus
 - East: SH-75, Crutchfield Neighborhood

Site Location







Assessment Activities

- Assessed with EPA TBA funds in 2009-2011
 - Asbestos and Lead-based paint in building interiors
 - Metals, oils, solvents, PAHs throughout
 - PCBs in surface soil, subsurface soil, groundwater
- Further assessment with ODEQ TBA funds in May 2017
 - No groundwater impacted by PCBs
 - PCB in surface soils limited to two areas and <50 ppm
 - No PCBs in subsurface soils
- City of Tulsa funded additional groundwater testing, Oct 2017
 - No PCB or volatile organic compound (VOC) contamination above drinking water standards



In 2015 the City of Tulsa was awarded \$600,000 in funding for cleanup activities at the City's Evans-Fintube property



Cleanup Considerations



- Evans Building added to National Register of Historic Places (2015)
 - Qualifies for redevelopment Historic Tax Credits
 - Extensive negotiations with OK SHPO
- Adjacent Railyard not part of the Evans-Fintube property
 - Separate landowner with ongoing operations
 - Freight rail operations not consistent with residential reuse at target site
- Access would remain limited
 - Adjacent to 2 highways but no access to either
- Economic Justice considerations in redevelopment

Stage I Cleanup: Asbestos & LBP



Cleanup Alternative Evaluation documents approved by EPA for asbestos and lead-based paint removal

- Alternatives analyzed included:
 - Fintube (A) – assumes non-residential re-use or that the building is replaced
 - Evans (B) – full range of reuse opportunities, building remains intact
- Asbestos and Lead Based Paint Abatement
 - Bid out and contract awarded Summer-Fall 2016
 - Cleanup conducted in December-January 2017

Stage II Cleanup: Surface Soil



Photograph 7. Looking at one of the locations sampled for the SSD04 surface soil sample in the northern portion of the Fintube Building



Photograph 8. Looking at the surface soil sampling location of SSE07 in the western portion of the Site.

Challenge: EPA TBA Phase II Data Quality

- Exterior sampling photos clearly document surface soil collection
- Interior sampling photos appeared to indicate collection from material collected on top of concrete slab
 - No concrete core patches could be located in these areas

Challenge: Design Cleanup Plan with questionable data and no capacity for additional characterization

- Solution: In-situ waste characterization

Stage II Cleanup: SHPO Coordination



Challenge: SHPO requirement that all of site be assessed for NRHP eligibility and that all redevelopment treat site are NRHP eligible.

- Significant barrier to cleanup and redevelopment
- Solution: EPA clarification of scope of Section 106 effort.
 - Development of Archaeological Monitoring Plan for former residential area
 - Full-time Cultural Resource Monitoring of excavation in this portion of site

Stage II Cleanup: Soil Cleanup

MEMORANDUM

Date: July 20, 2017

To: Evans Fintube file

From: Aron Samwel, DEQ Brownfields Manager *a.s.*

RE: May 2017 Polychlorinated Biphenyl (PCB) Sampling

On July 17, 2017 Aron Samwel called Jim Sales, EPA Region 6 PCB Coordinator, at (214) 665-6796. Also present on the call from DEQ were Rita Kottke, Skip Pierce, and Sam Hooker. DEQ shared the May 2017 PCB results from the Evans Fintube Site Targeted Brownfields Assessment. An early report from ALL Consulting in 2010 for EPA showed 124 parts per million (ppm) of Aroclor 1260 at 8' below ground surface (bgs), and 4.7 parts per billion (ppb) of Aroclor in the groundwater (SB04). The samples were analyzed for PCBs by EPA Method 8082.

DEQ placed a monitoring well at the same location (MW2) and found no detects for PCBs in the CS2 core sample (a subsurface sample of the drilling core taken when installing a monitoring well) at the groundwater interface at 3.5' bgs (EPA Method 8082) and no detects for PCBs in the groundwater (EPA Method 608). DEQ also installed 3 more downgradient wells and 1 background well- all 5 wells had no detects for PCBs (EPA Method 608).

When DEQ's State Environmental Lab (SEL) ran EPA Method 8082 on CS2, the analysis showed different constituents than Aroclors in the chromatogram. These constituents eluted early than any PCB would. None of the surface samples (SS1, SS2, SS3) in that area (Area 3) had detects of PCBs either (EPA Method 8082). DEQ will recommend sampling MW2 for constituents other than PCBs during the site characterization portion of the Brownfields certificate process.

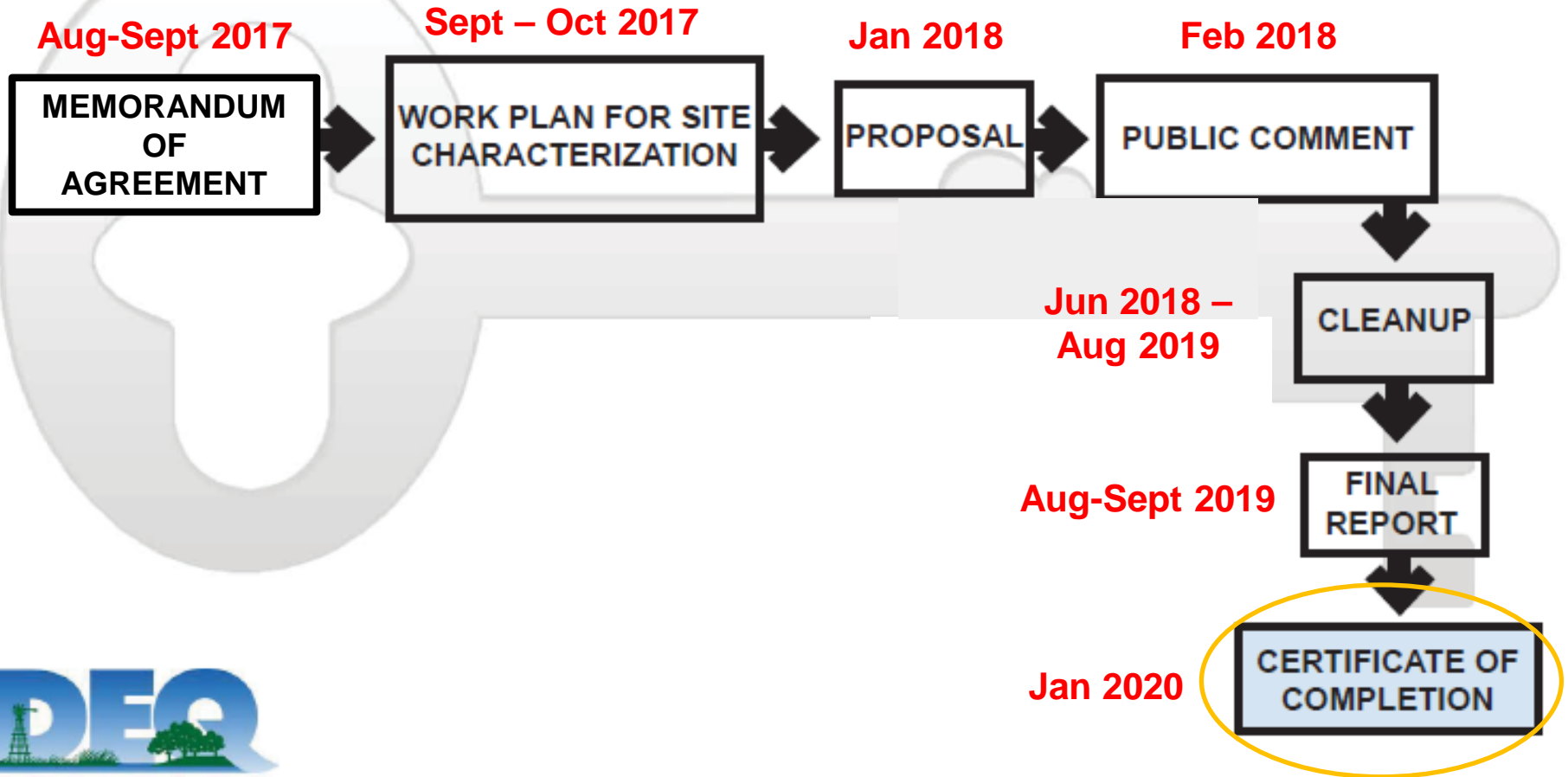
Other surface or subslab soil results did show PCB contamination, but none of the results were above 50 ppm. Jim Sales concurred that since the results at the site show a PCB concentration less than 50 ppm that the site is not regulated under the Toxic Substances Control Act (TSCA) PCB regulations, and that the PCBs should be remediated under DEQ's jurisdiction in accordance with DEQ's standards and procedures. DEQ has completed this investigation in accordance with Subpart N of the TSCA PCB regulations and found no PCBs greater than 50 ppm.

A site map, SEL's CS2 chromatogram, and lab results are attached to this memo.

Challenge: Question as to whether PCB remediation would be overseen by EPA or ODEQ and what guidelines would govern.

- 2009 TBA Phase II sampling indicated PCBs >50ppm
- 2017 TBA Phase II indicated PCBs <50ppm across site
- In-situ waste characterization confirmed PCBs ND or <1.0ppm in many interior locations
- EPA delegated oversight to ODEQ

BROWNFIELDS PATH



Redevelopment Plan: USA-BMX HQ



Redevelopment Plan: Mixed Use



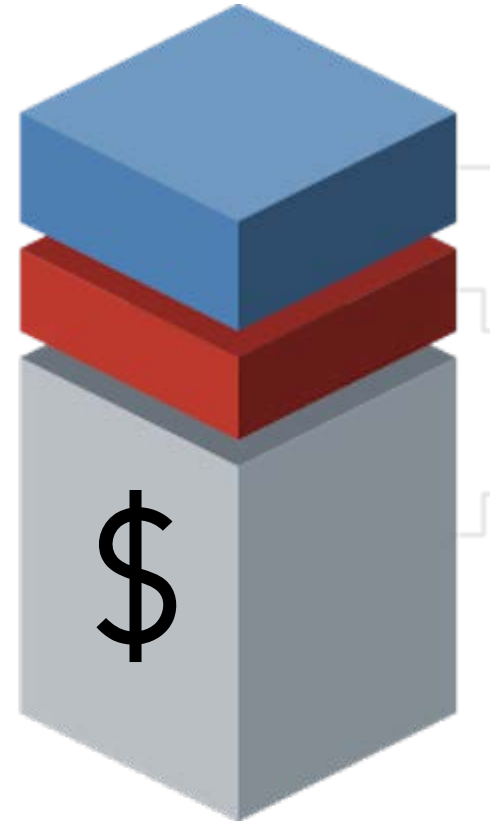
Cleanup and Redevelopment Funding

Cleanup Funding:

- EPA TBA Phase II (2009) – est \$125,000
- ODEQ TBA Phase II (2017) – est. \$25,000
- City of Tulsa Groundwater Sampling - \$5,000
- EPA Cleanup Funding - \$600,000

Redevelopment Funding:

- Tulsa Vision Funds: \$18,000,000
- City Redevelopment Master Plan: \$150,000
- CDFA Transportation and Access Planning
- Remainder of site to go out for RFP



UNCOVER THE POSSIBILITIES

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- By email:
brownfields@cityoftulsa.org



- By phone or mail:
Michelle Barnett, P.E.
Deputy Chief of Economic Development
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Tulsa, OK 74103
918-596-7457

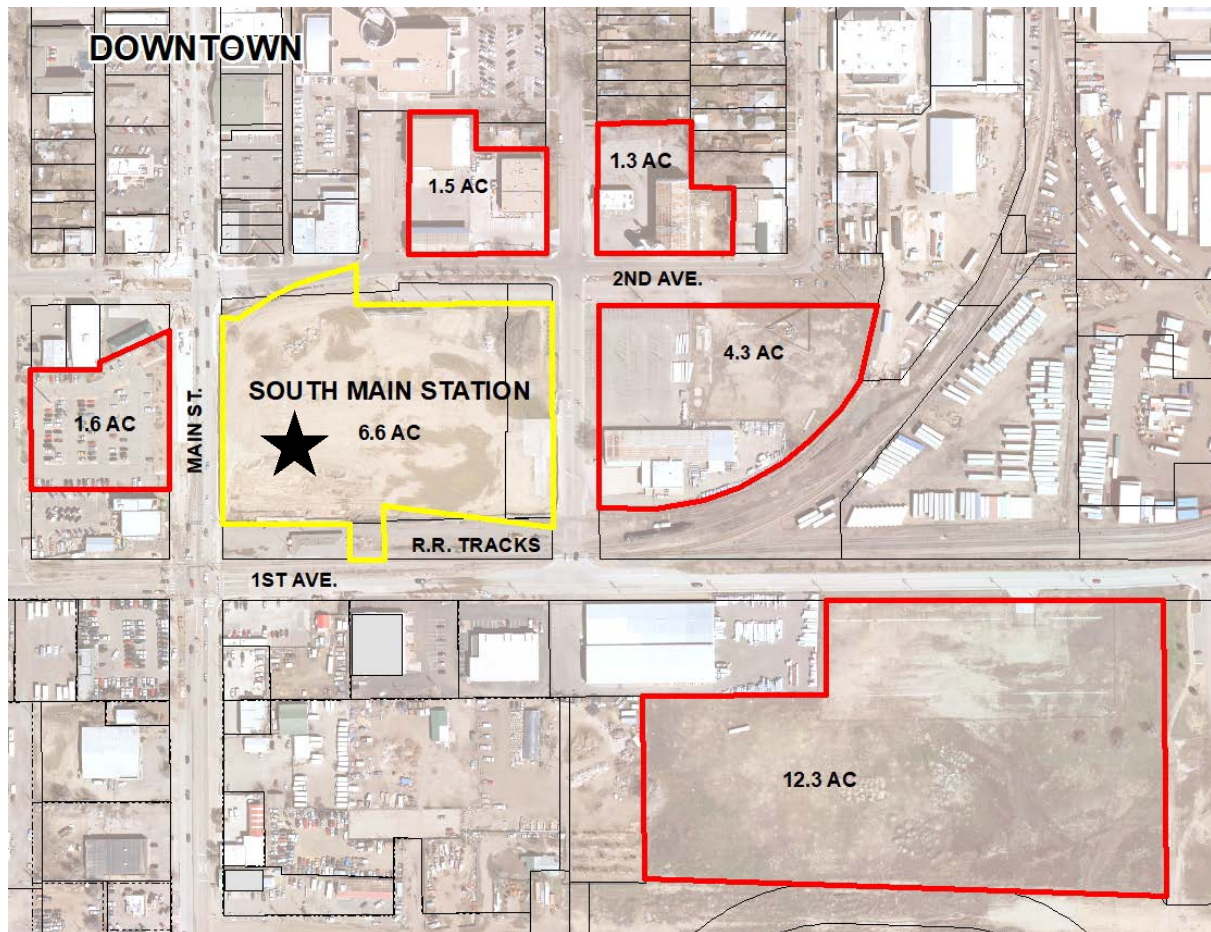
South Main Station Redevelopment Project

Longmont, Colorado



South Main Station Redevelopment Project

The History & Landscape



- Single ownership of 7 parcels equaling 27.6 acres
- Large meat processing plant: Opened 1950 - Vacated 2011 ★
- Plant covers full face block along Main Street
- Parking, turkey yards & ancillary operations on balance of property
- Strategic south “gateway” to Downtown
- Industrially Zoned
- Tremendous electric & water capacity
- In proximity to planned public transit facility

South Main Station Redevelopment Project

The Challenges

- Transitional area to historic downtown is blighted
- Public perception of the area is very low
- High level of development risk
- Not a proven market for urban apartment or mixed use product
- High retail space vacancy along with low rental rates
- Low apartment rent appraisals relative to rates needed
- Significant demolition and site costs relative to former food processing site
- Complicated land conveyance & title matters
- Active railroad tracks with associated noise and odor
- Marginal industrial uses in proximity to remain for foreseeable future

South Main Station Redevelopment Project

Opportunities

- Potential Extension of Historic Downtown Longmont
- Location of Longmont in Boulder County
- 12 miles to City of Boulder “tech zone”
- 27.6 acres of land for redevelopment in phases
- City investment in major infrastructure improvements in area
- Construction of nearby 52 acre Dickens Park Nature Area including trails and outdoor recreation along the river.
- Significant supporting infrastructure & capacity in place
- Forthcoming transit station improvements nearby for bus and rail
- Partnership opportunities with Longmont Downtown Development Authority and Longmont Urban Renewal Authority

The “Turkey Plant” Reborn

5 Buildings Total – 3 Nearing Completion – 1 Building with CO and Leasing



10,000 square feet of Ground Floor Commercial along Main Street

Pedestrian Connectivity to Downtown



Planned for
314 Market-Rate
Apartments

South Main Station Redevelopment Project

Financial Incentive Package

Total Project Cost	\$72M
Partnership Contributions City of Longmont – Longmont Downtown Development Authority – Longmont Urban Renewal Authority	
Water/Sewer Tap Credits	\$2,000,000
Development Fee / Use Tax Credits	\$ 669,980
City Grant for Demolition/Cleanup	\$1,250,000
Façade Program – DDA (accumulated TIF funds)	\$ 730,000
Fee Rebates - DDA	\$ 637,020
DDA Retail/Residential Grant Program	\$ 120,000
Railroad Crossing improvements	\$ 500,000
Total	\$5,907,000
Other Considerations	
Right of Way land vacations	---
Increased Valuation of Remaining Developable Parcels (Estimated)	\$8 - \$10 M

South Main Station Redevelopment Project

Lessons Learned

- Land acquisition is challenging and time consuming
- Better leverage with up front “public” funding rather than TIF cash flow over time
- Overburdening regulation or bureaucracy can be a budget killer
- Ensure sufficient contingency is built into budget given “time” challenges
- Mixed use retail space can be an initial leasing challenge without some form of “public” assistance

South Main Station Redevelopment Project

Contact Information

City of Longmont, Colorado

Tony Chacon, *AICP*

Redevelopment Manager/Urban Renewal Director

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Email: tony.chacon@longmontcolorado.gov

THANK YOU



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Council of Development Finance Agency Brownfields Webinar

Redevelopment Plan for Former AutoZone Site

February 25, 2020
Cordaryl "Pat" Patrick, SLEDP
David Doyle, EPA



WHO WE ARE



- EPA's mission is to protect human health and the environment.
- How and where communities develop affects human health and the environment.
- EPA works on smart growth issues to help communities develop in ways that are better for health and the environment.

We work with local, state, and national experts to discover and encourage development strategies that protect human health and the environment, create economic opportunities, and provide attractive and affordable neighborhoods for people of all income levels.

The Partnership's Mission/Role in Community

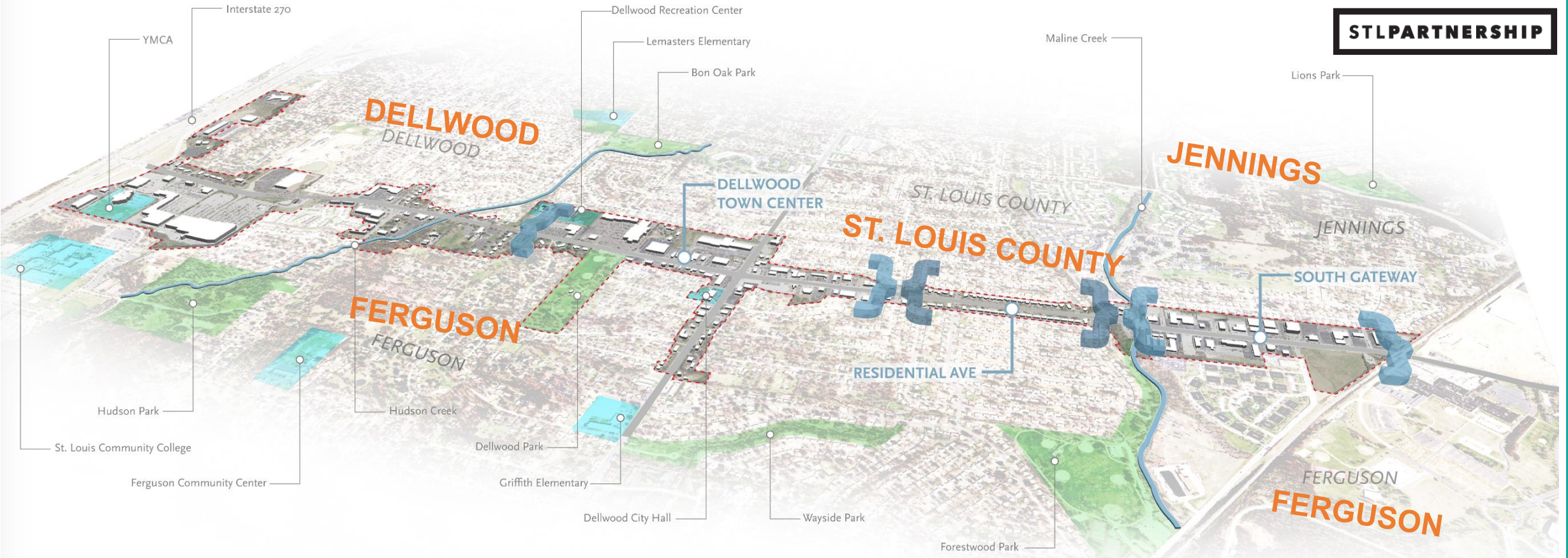
- St. Louis Economic Development Partnership, is the regional economic development agency for both St. Louis County and the City of St. Louis.
- The Partnership's mission is to lead in the development and growth of long-term diversified businesses and employment opportunities.
- The Partnership provides a broad range of services boosting innovation and entrepreneurship, attracting and retaining companies, increasing the region's international connections and improving neighborhoods through targeted real estate redevelopment.



Focus Area: West Florissant Avenue



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West Florissant Avenue at a Glance

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Former Auto Zone



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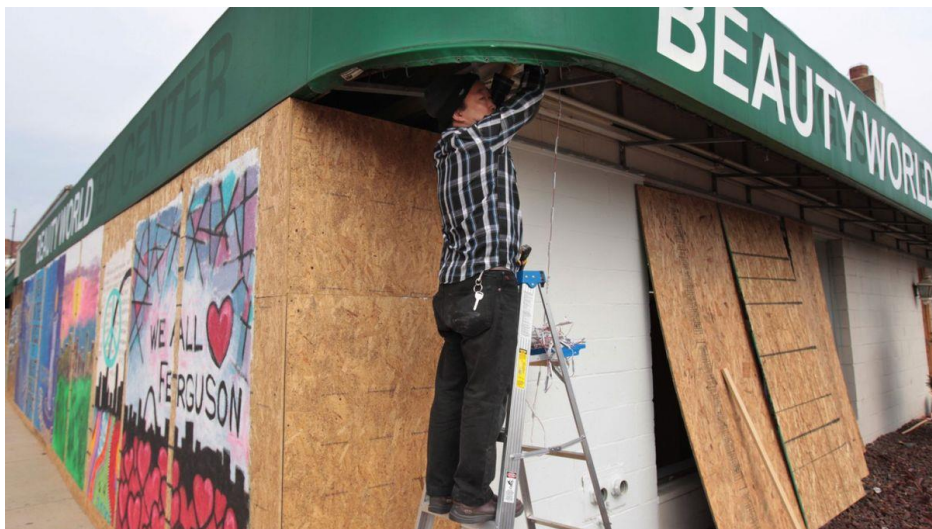
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How We Got Here

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Redevelopment Sites

Other redevelopment efforts and landmarks:

- Dellwood Recreation Center
- Dellwood Park
- Springwood Plaza
- Dellwood City Hall

SLEDP requests EPA assistance in 11/16 in redeveloping sites along West Florissant Avenue destroyed during civil unrest.

Dellwood Town Center Area Map
City of Dellwood, Missouri



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Stakeholder Engagement (CSRA/HDR)



MAY 10, 2017

Initial Stakeholder Visioning Session

Kelly Annis	Urban Land Institute (ULI)
Stefanie Voss	St. Louis County
Larry Welty	St. Louis County DOT
Rebecca Zoll	North County Incorporated (NCI)
Bonnie Roy	SWT Design
Ella Jones	Dellwood & Ferguson West Florissant Business Association
Don Logue	Community Forward Inc.
Ho Ngo Discount	Tire Owner
Reggie Jones	City of Dellwood
Joshua Davis	Dellwood & Ferguson West Florissant Business Association
Justin Carney	St. Louis County Planning
Brian Eads	Crawford, Murphy, and Tilly (CMT)
Cassie Reiter	Crawford, Murphy, and Tilly (CMT)
Cordaryl Patrick	St. Louis Economic Development Partnership
Segun Babalola	St. Louis Economic Development Partnership
Alex Araiza	St. Louis Economic Development Partnership
Kevin Cahill	St. Louis Economic Development Partnership
Michelle Stuckey	St. Louis Economic Development Partnership
Jeffrey Frankel	St. Louis Economic Development Partnership
Lisa Davis	Always Love & Care (Business Owner)
Bradley Streeter	U.S. HUD
Stephanie Leon Streeter	Deputy Director, St. Louis County Department of Transportation and Public Works

MAY 11, 2017

Review of the Initial Site Design Sketches

Stefanie Voss	St. Louis County
Larry Welty	St. Louis County DOT
Bonnie Roy	SWT Design
Ella Jones	Dellwood & Ferguson West Florissant Business Association
Don Logue	Community Forward Inc.
Reggie Jones	City of Dellwood
Joshua Davis	Dellwood & Ferguson West Florissant Business Association
Brian Eads	Crawford, Murphy, and Tilly (CMT)
Cassie Reiter	Crawford, Murphy, and Tilly (CMT)
Cordaryl Patrick	St. Louis Economic Development Partnership
Lisa Davis	Always Love & Care (Business Owner)

Project Sponsor



Technical assistance for this project was provided by the U.S. Environmental Protection Agency Community/Land Revitalization Team to conduct redevelopment planning efforts in this area, in parallel with other efforts, including the West Florissant Great Streets Initiative.

What are the benefits of “Lean Urbanism” / “Incremental Sprawl Repair?”



Benefits

- Utilizes existing infrastructure
- Keeps people in place
- Builds value over time
- Lower barriers for entry
- Prevents continued deteriorating
- Activates and creates demand – driving interest and vitality



What uses are typically included in “Lean Urbanism” / “Incremental Sprawl Repair?”



Typical Uses

Senior and mixed-income rental housing

Expanded options for a broad range of life phases

duplexes, four-plexes, and accessory units

Assisted living and senior housing

Replacement retail

Anchors

Civic – library (branch or storefront), city hall, markets

Retail

Pharmacy

Small hardware store

Small workspace buildings

Food, food carts, kiosks

Retail uses co-located with public space: ice cream, pizza, donuts, coffee, fitness

Public park, plaza, or community garden – programmable

Authentic local business

Medical offices / small scale healthcare facility

Neighborhood services – Early childhood center, community garden, etc.

What's the strategy for “Lean Urbanism” / “Incremental Sprawl Repair?”

Strategy

Target key nodes – be a catalyst for the corridor

Create incremental improvements and the replacement of older, marginal buildings

Utilize local, small-scale, neighborhood focused stores and restaurants

Phase out older strip retail – build market momentum



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Redevelopment Plan

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Roadmap to Redevelopment



- CDFA Brownfields Technical Assistance Program (funded through EPA)
- CDFA Brownfields Project Response Team
 - Development Research Partners
 - PGAV Planners

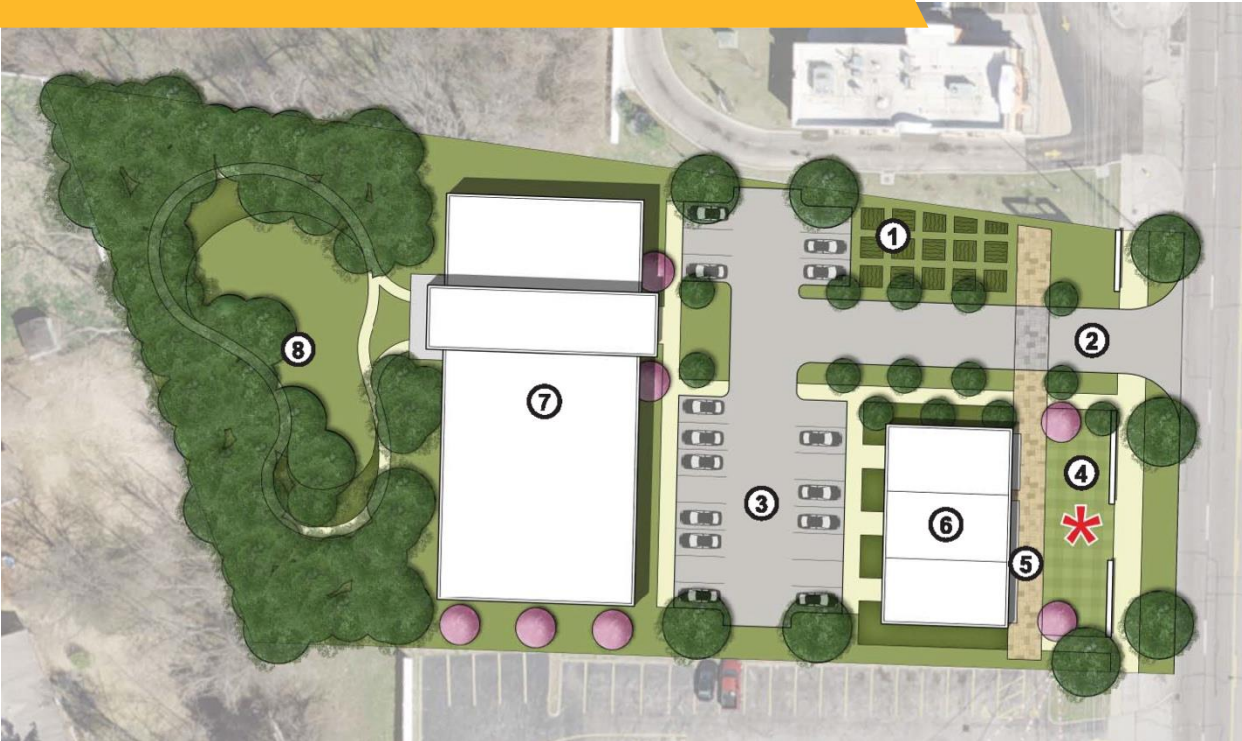


Planning for Senior Housing



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AutoZone Site



**Community Garden Plots | Access Drive | Parking | Open Space / Public Art | Promenade (Specialty Paving)
Flexible Lawn Space | Three Retail Bays| Senior Housing/On-site Health Facility | Resident Open space**

Development Scenarios

- Scenario 1. As the site design originally envisioned, supporting 18 senior apartments in two stories. The commercial building could be used as a medical office suite providing limited health care services targeted to senior housing residents (perhaps through formal agreement), and also serve the greater neighborhood's senior community. Similarly, the existing New York Grill restaurant could provide nearby (and delivery) food service to senior housing residents (perhaps also by formal agreement).



Development Scenarios

- Scenario 2. Senior apartments are expanded south across the assemblage to an estimated 40 units in two stories. Medical services and food service would be independent operators perhaps partnering under agreement to provide services directly to senior housing residents.



Development Scenarios

- Scenario 3. The 40-unit Senior Apartment facility can be upgraded to Independent Living, physically incorporating food service, enhanced common areas, social activities, recreation, and transportation services. Extra services that may require additional fees above monthly rent include: health care services, housekeeping, personal shopping, meals or overnight accommodations for guests; outside activities with ticket fees or other charges; private transportation; and other concierge services.



Development Cost and Financing



TRADITIONAL FINANCING

Type

55+ Senior

Apartments

Independent

Living

DEBT FINANCING

Collateral Value	\$6,400,000	\$7,300,000
Loan to Value Ratio	70%	70%
Equity	\$1,920,000	\$2,190,000
Debt (loan Amount)	\$4,480,000	\$5,110,000
Annual interest rate	7%	7%
Loan period (years)	30	30
Number of payments per year	12	12
Annual payment	\$150,891	\$307,370
Net Cash Flow after Debt Service	\$238,929	\$158,870

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Structuring Land Owner Investment



- Village Services: The facility operator established a network (or nonprofit organization) to act as an one-stop-shop services to meet resident's needs.
- Land Lease: The land owner may lease the site on a long-term lease to an operator who will develop and operate the facility
- Contract Operator: The land owner may construct the facilities with a pre-identified experience operating partner for day-to-day and administrative operations.



Financing Strategies



- Part I: Financing Senior Housing
- Part II. Financing a Food Incubator or Food-Related Business
- Part III. Financing the Public Green Space and Comm. Garden
- Part IV. Incentivizing Investment throughout the Corridor
- Part V. Building Redevelopment Capacity for the Corridor



Where we are now

Engaged Property Owner:

- Site plan configuration
- City of Dellwood has approved preliminary plans
- Site has been purchased by developer
- Financing is 75% completed
- Environmental site assessments completed



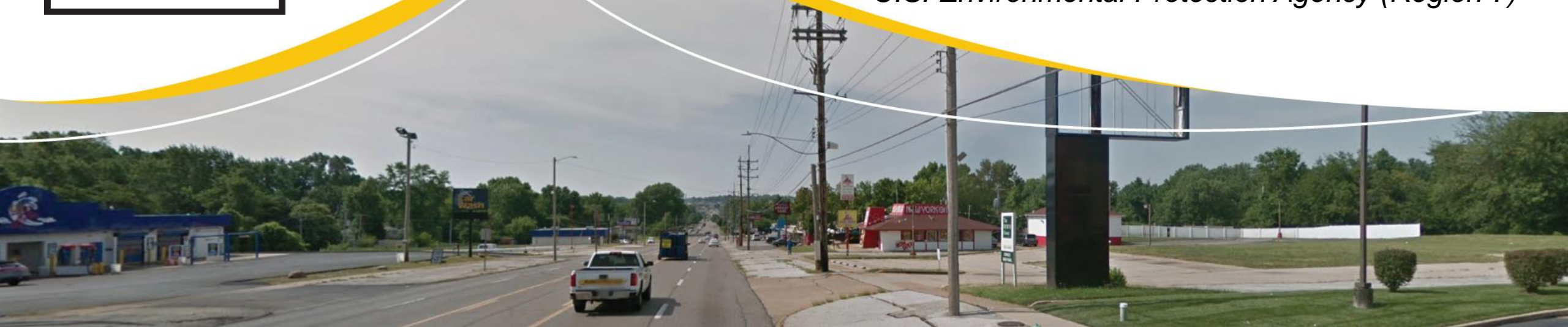


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Cordaryl "Pat" Patrick
AVP, Community Investment
St. Louis Economic Development Partnership

David Doyle
Community Revitalization Coordinator
U.S. Environmental Protection Agency (Region 7)





CDFA Brownfields Technical Assistance Program

Questions?

Thank you
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conversation
today. Send us
your questions
and comments!





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