

# What **funding** resources are available?

There are many types of outside funding available to landowners, community members, and city officials who wish to clean up and redevelop their brownfields.

Public funding can take the form of low interest loans and incentives such as tax credits, and is based on the level of funding required, the scope of the assessment and cleanup, and the desired reuse of the property.

By using sources such as those listed on the back of this sheet, communities can have better access to capital in order to address their most pressing brownfields sites.

## How do we know which public funding source is right for the project?

In Iowa, there are two primary sources of funding for assessing and cleaning up brownfields: the Iowa Department of Natural Resources (IDNR) and the U.S. Environmental Protection Agency (EPA).

IDNR offers assessment assistance through their Brownfields Redevelopment Program. This assistance is tailored to single projects in communities that do not already have an EPA community-wide grant.

EPA grants are nationally competitive, but a better fit for communities that want to address multiple properties in a 3-year timeline. These EPA grants come in the form of assessment, cleanup, and revolving loan funds.



### Basic brownfields definition

The Environmental Protection Agency (EPA) defines brownfields as “real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.”

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## List of potential public funding sources

Source	Agency	Maximum Amount	Description	Best Use	For More Information
Phase I and Phase II Environmental Assessment Funds	Iowa DNR	-	Funding to identify the presence, type and level of contamination	Single-site assessment prior to transfer of title	<a href="http://www.iowadnr.gov/Environmental-Protection/Land-Quality/Contaminated-Sites/Brownfields">http://www.iowadnr.gov/Environmental-Protection/Land-Quality/Contaminated-Sites/Brownfields</a>
Environmental Cleanup Funding	Iowa DNR	50% of costs, up to \$25,000	Cost reimbursement for environmental cleanups	Single-site cleanup	<a href="http://www.iowadnr.gov/Environmental-Protection/Land-Quality/Contaminated-Sites/Brownfields">http://www.iowadnr.gov/Environmental-Protection/Land-Quality/Contaminated-Sites/Brownfields</a>
Brownfield Tax Credit Program	Iowa Economic Development Alliance (IEDA)	Tax credits of up to 24% of project costs	Assists with obtaining equity investment in brownfields redevelopment	Purchase and redevelopment of brownfield and grayfield sites	<a href="https://taxcredit.iowa.gov">https://taxcredit.iowa.gov</a>
Brownfield Phase I and Phase II Assessment Grants	EPA	Up to \$200,000, \$350,000, or \$600,000 depending on grant type	Funds to assess properties, identify inventory, develop reuse plans and cleanup planning	Multiple sites, community area, or regional area	<a href="https://www.epa.gov/brownfields/types-brownfields-grant-funding">https://www.epa.gov/brownfields/types-brownfields-grant-funding</a>
Brownfield Revolving Loan Fund (RLF)	EPA	\$1,000,000, At least 50% must go to establish a local RLF	Capital to set up a revolving fund to make loans and some subgrants to conduct cleanup activities	For communities to set up a RLF to fund brownfield cleanup activities	<a href="https://www.epa.gov/brownfields/types-brownfields-grant-funding">https://www.epa.gov/brownfields/types-brownfields-grant-funding</a>
Brownfield Cleanup Grants	EPA	\$200,000 per site, with a three site limit	Funds to conduct cleanup at specific brownfields sites	Individual site(s)	<a href="https://www.epa.gov/brownfields/types-brownfields-grant-funding">https://www.epa.gov/brownfields/types-brownfields-grant-funding</a>
Other local and area-wide options	Varies	Varies	Includes municipal financing, local TIF, USDA loans, HUD/CDBG funds, EDA grants, IEDA, DOT funding, Historic tax credits	Dependent on the redevelopment projects	Check with local, regional, and state organizations, as well as federal agencies.

Though there are many options for public funding available, these are only one piece of a larger puzzle. Public funding is particularly important for forming the initial investment for a redevelopment project. This initial investment acts as “seed capital” that may attract private sector investment into a project.

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