



Connecticut Brownfields Redevelopment Authority

Giving Commercial And Industrial Sites A Fresh Start

DEP- PRESENTATION

OCTOBER 26, 2010

CBRA

The **Connecticut Brownfields Redevelopment Authority (CBRA)** is a wholly-owned subsidiary of the Connecticut Development Authority and provides:

- **Direct and Indirect Financial Assistance For Brownfields Remediation:**
 - Direct Loans
 - Loan Guarantees made in concert with qualifying financial institutions
- **Tax Increment Financing (TIF) for brownfields redevelopment and information technology projects**
 - Issue Bonds

TAX INCREMENTING FINANCING

- Tool using future increases in tax revenue to finance the current improvements that will create those gains
- Increased site value and investment creates more taxable property, which increases tax revenues
- That increased revenue is used to finance debt to pay for the “project”
- TIF creates funding for public projects that may otherwise be unaffordable to municipalities

CBRA

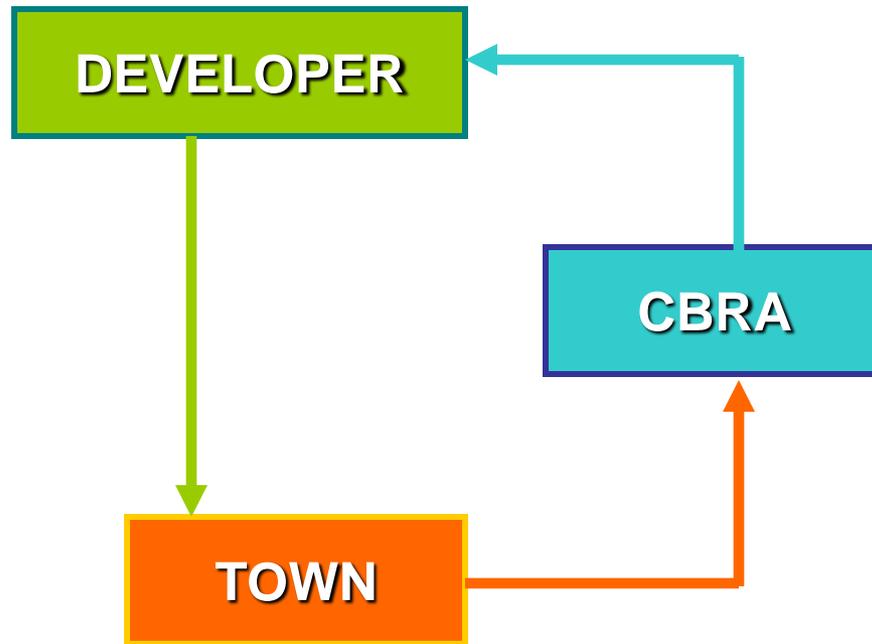
- **Maintains**
 - A brownfields inventory of municipally recognized priority sites for redevelopment
- **Provides**
 - Case management services throughout a project's redevelopment
- **Communication**
 - With municipalities through on-site visits and through it's web-site: www.ctbrownfields.com

CBRA'S PARTNERS

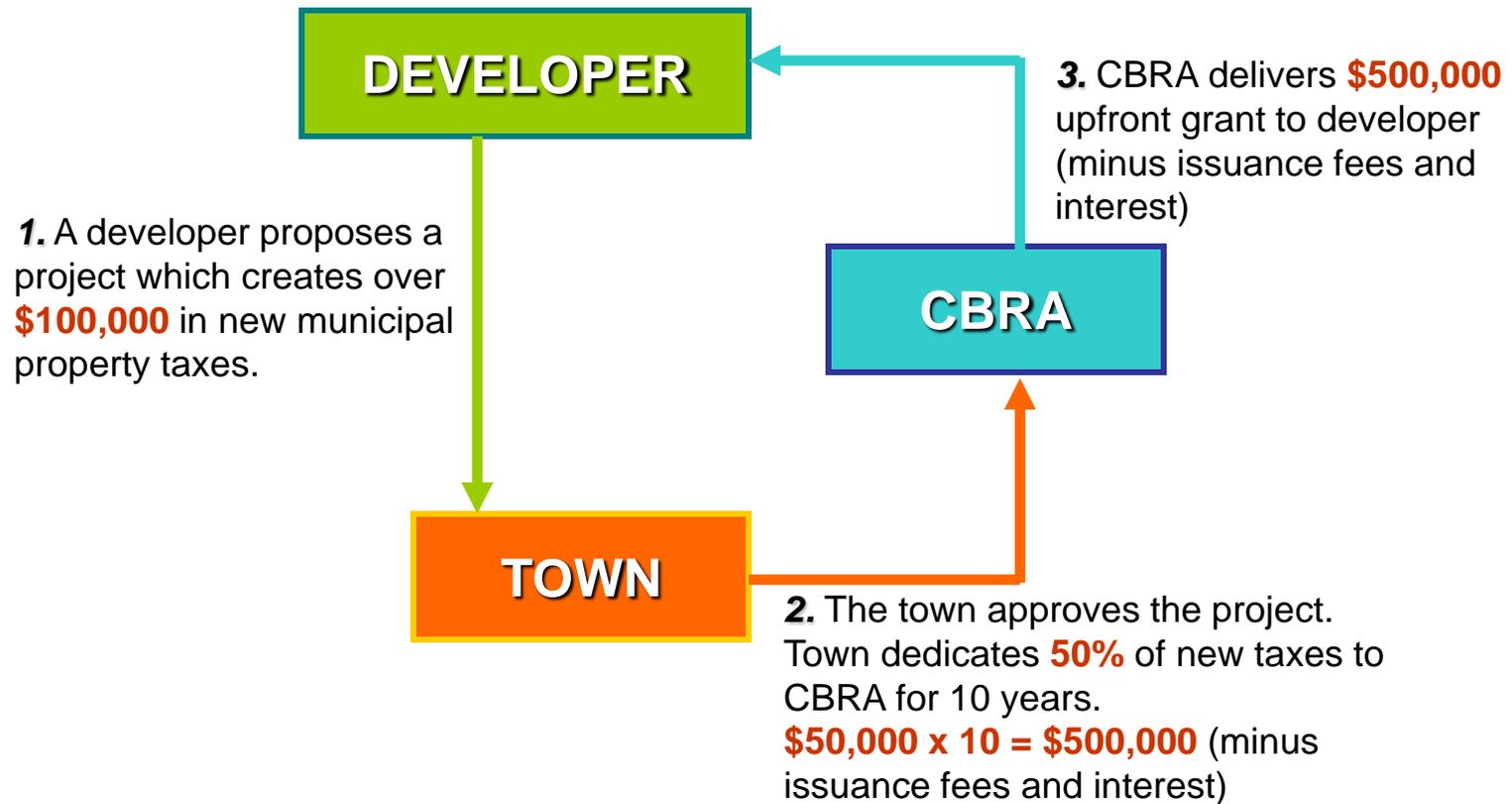
Our **PARTNERS** are instrumental to our results:

- Municipal, state and federal economic development officials
- Environmental professionals
- Attorneys, bankers, private-sector lenders & investors, developers
- **ANYONE** with a vested interest in strengthening Connecticut's economic base

CBRA'S SOLUTION



EXAMPLE



CBRA'S BROWNFIELDS PROJECTS

COMPLETED PROJECT:

- **Berlin – Legion Square Associates**
 - Former solid waste facility converted into a retail center with Stop & Shop as anchor
- **East Hartford – Goodwin College**
 - Vacant property used for the expansion of an educational facility on the Connecticut River
- **Hartford – University of Hartford Center of the Arts**
 - Former car dealership converted into a performing arts facility
- **Killingly – Retail Facility**
 - Former manufacturing facility converted into a big box complex

CBRA'S BROWNFIELDS PROJECTS

COMPLETED PROJECTS:

- **Norwich – Daticon**
 - Under-utilized site converted into a data/call center
- **North Haven – North Haven Commons**
 - Former scrap yard transformed into a regional retail center
- **South Windsor – Hudson Baylor Corporation**
 - Abandoned building converted into state-of-the-art recycling center
- **Southington – Southington Remediation**
 - Underutilized building converted into a light-manufacturing facility

PROJECT PHOTOS #1



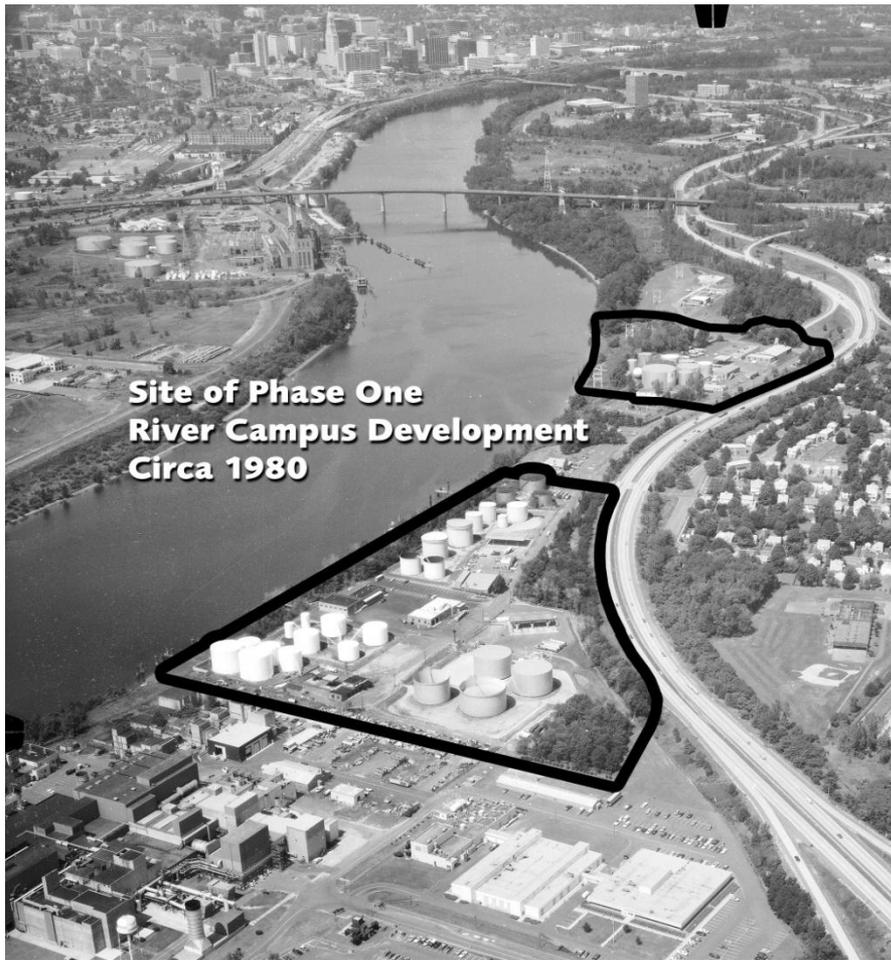
Killingly Commons – Retail Facility

PROJECT PHOTOS #2



University of Hartford – Performing Arts Center

PROJECT PHOTOS #3



Goodwin College – Educational Facility

CBRA'S BROWNFIELDS PROJECTS

PENDING PROJECTS:

- **Fairfield – Fairfield Train Station**
 - Vacant property to be converted into a train station/multi-use complex
- **Redding-Georgetown Land Development Company**
 - Former wire mill to be transformed in to a mixed use, transit oriented center

OFFICE OF BROWNFIELD REMEDIATION AND DEVELOPMENT (OBRD)

2007 Governor's Act Implementing the Recommendations of the brownfields Task Force

- Identifies existing and creates new sources of financing
- Expands the ability to guarantee bank loans and issue bonds for brownfields development
- Streamlines project management of state-financed brownfields sites
- Expedites brownfields inquiries through the creation of the web-site: www.ctbrownfields.gov

ORBD

Member agencies

CDA/CBRA	Connecticut Brownfields Redevelopment Authority
DECD	Department of Economic and Community Development
DEP	Department of Environmental Protection
DPH	Department of Public Health

GOAL: TO EXPAND CONNECTICUT'S CAPABILITY TO
CONTAMINATED CLEAN-UP AND REDEVELOP
PROPERTIES

FOR DIRECT ACCESS TO OBRD:

www.ctbrownfields.gov

FOR DIRECT ACCESS TO CBRA FINANCING:

Connecticut Brownfields Redevelopment Authority

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