

BROWNFIELDS LOAN PROGRAM

The Brownfields Loan Program is currently closed

For any questions, please email BFLoans@njeda.com.

We are currently accepting applications for the Brownfields Impact Fund, please visit

<https://www.njeda.com/brownfieldsimpactfund/> for more information.

Historically, remediation has been a major barrier to successful brownfield redevelopment projects because of the lack of funding sources available to support site assessment, planning, and cleanup. The *new \$15 million* Brownfields Loan Program is a unique investment tool that addresses this challenge by filling in these funding gaps to make the remediation phase of revitalization projects financially viable.

The Brownfields Loan Program provides financing to potential brownfield site purchasers and current brownfield site owners (including local government redevelopers) that intend to develop commercial (including but not limited to manufacturing), retail, mixed-use developments, expansions or reuses. The program offers *low-interest financing of \$100,000 to \$5 million* for all aspects of brownfields revitalization projects, including assessment, investigation, and demolition. It is one of the only funding sources available to cover pre-construction planning, demolition, asbestos, PCB removal, and lead-based paint remediation.

Loans will be awarded through a competitive application process, with projects receiving scores based on various details about the brownfield site and the proposed redevelopment project. Projects that provide beneficial end uses that promote environmental resiliency, public health, and community well-being will receive higher scores and may also qualify for interest rate reductions if approved for financing



DOLLAR AMOUNT

Loans of up to \$5 million to potential brownfield site purchasers and current brownfield site owners for costs associated with brownfields site remediation



BENEFITS

Low-interest bridge financing that makes the remediation phase of a brownfields redevelopment project feasible.
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Interest rates may be further reduced depending on the proposed end-use of the redevelopment site.



ELIGIBILITY

Please see Eligible Applicants, Sites and Uses below for more information

PROGRAM GUIDE

- Application Submission
- Program Details
- Eligibility
- Terms and Rates
- Other Requirements

ONLINE APPLICATION 

BROWNFIELDS FINANCING LOAN PROGRAM CERTIFICATION 

ENVIRONMENTAL SUMMARY 

NOTICE REGARDING AFFIRMATIVE ACTION 

APPLICATION CHECKLIST 

BROWNFIELDS LOAN USER GUIDE 

SAMPLE DRAFT APPLICATION 

FREQUENTLY ASKED QUESTIONS 

QUESTIONS

The Authority will electronically accept written questions and inquiries from all potential applicants, via the web at brownfieldsloan@njeda.com by **Thursday, March 25, 2021, at 5:00 pm**. The subject of the email should read "Question – Brownfields Loan Program". Phone calls/faxes shall not be accepted.

An applicant must not contact an Authority staff/board member directly, in person, by telephone or by e-mail, concerning this application.

All Questions received and Answers given in response to this Brownfields Loan

Program will be answered in the form of a "Questions & Answers" document. It is the applicant's responsibility to continue to check the EDA's website page for any updated Questions and Answers that are posted.

NOTE: This is a competitive loan program and therefore NJEDA will be limited in the type of support that can be offered during a competitive round. General questions will be addressed on the Questions & Answers document. The NJEDA cannot provide specialized assistance to any specific applicant.

APPLICATION SUBMISSION

PROGRAM DETAILS

ELIGIBILITY

TERMS AND RATES

OTHER REQUIREMENTS

APPLICATION

Application Closes: April 13, 2021

Applications for the Brownfields Loan Program must be received by the NJEDA **no later than Tuesday, April 13, 2021**. Any applications received after the date specified shall not be considered.

Prior to submitting an application for the Brownfield Redevelopment Loan Program, please contact the Brownfields and Sustainable System Program at BrownfieldsLoan@njeda.com, to be assigned a Program Officer.

It is highly recommended that you initiate the submittal of your application and supplemental information a minimum of four (4) hours prior to the application due date/time, to allow some time to identify and troubleshoot any issues that may arise when using the NJEDA online application.

Applicants may find more information on the application submission and review process in the "User's Guide"

Appeals Process

An applicant has a right to appeal the declination of its Brownfields Loan application. An appeal must be submitted to brownfieldsloan@njeda.com within ten (10) business days of receiving written notice of the declination. The appeal must be in writing and include certain information to be deemed complete. It must identify the applicant that is submitting the appeal; it must identify the decision being appealed; it must specify all grounds for the appeal and all arguments, materials and/or documents that support the appeal; and it should indicate whether an oral presentation is requested, and if so, the reason for the oral presentation.

A hearing officer will be assigned and will decide whether an oral presentation is appropriate under the circumstances. The hearing officer will review all documentation and any oral presentations and make a recommendation to the Board. The Board serves as the final decision-maker. Pursuant to NJEDA policy, an applicant who appeals from a Board decision may appear

Informational Webinars

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