Urban Brownfield Revitalization - Return on Investment for Public and Private Sectors

URBAN IS

Sustainable Development Approaches to Urban Revitalization
Georgia Environmental Conference - Jekyll Island, Georgia

August 22, 2013

I THINK I'LL TRY TO GET ME ONE OF THEM TAX INCENTIVES TO CLEAN UP MY YARD.
WHEN THEY TALK ABOUT BROWNFIELDS I DON'T THINK IT INCLUDES TOBACCO JUICE.
SPITOON #1
SPITOON #2
Menzies©08

The Power of Strategic Brownfield Revitalization

- Value for all stakeholders
- Infrastructure investments attract business
- Site selection is about eliminating options
- Market-based and market-responsive
- Rewards innovation
- Risk mitigation with appropriate party and tools
- Complexity of projects is best dealt with collaboratively

Revitalizing Brownfield Sites

- Changing community perception
- Looking at the BIG PICTURE
- Transformation not just a transaction
- Financial and Fiscal ROI
- Public-led, Private-led, and Public-Private projects

COMING SOON
'PLAN B'
AFFORDABLE LOW-COST HOMES
HIGH-RISE LIVING
ON BLUE-FIELD SITES

Action Checklist

- Inventory the sites in your community
- Broaden the toolkit - EPA Assessment, RLF, UST and Clean-up grants
- Layer incentives - TIF / TAD, NMTC, Historic Tax, CDBG, State credits, Enterprise Zones, Opportunity Zones
- Partner to access tools and capital - CDE, CDFI, Private Developers, Non-profits, Development Authorities (DDA, URA, Industrial DA)

My Risk, Your Risk, Our Risk

- Strategic Brownfield revitalization programs allocate risk to appropriate party
- Incentivizes innovation
- Creates value for the private sector (ROI) and the public sector (taxes)
- Sharing of costs, risks, responsibilities, and economic returns is attractive to capital markets and the public sector

"We've considered every potential risk except the risks of avoiding all risks."

Here we go!