



# Connecticut Brownfields Redevelopment Authority

Giving Commercial And Industrial Sites A Fresh Start

[www.ctbrownfields.com](http://www.ctbrownfields.com)

# 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

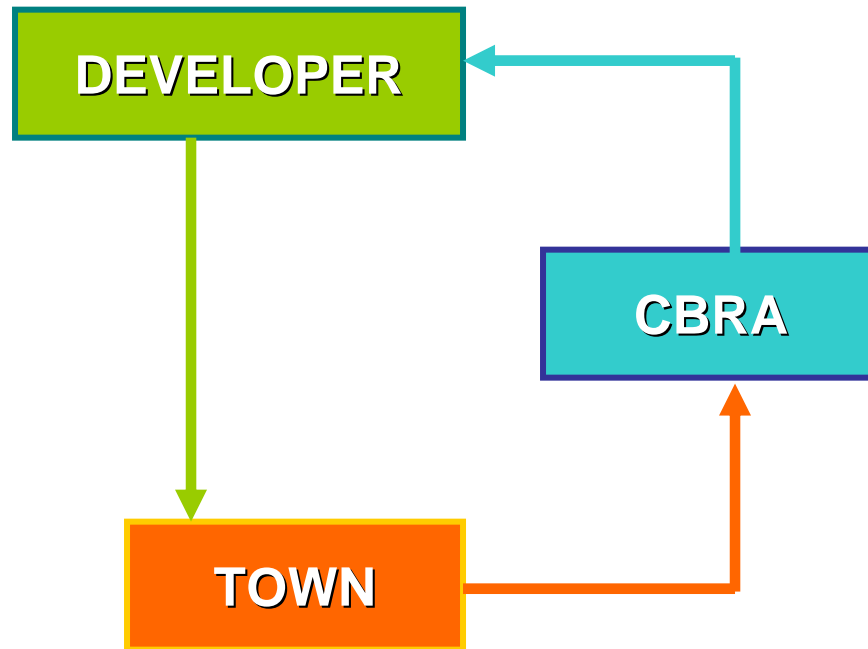
- **Maintains**
  - A brownfields inventory of municipally recognized priority sites for redevelopment
- **Provides**
  - Case management services throughout a project's redevelopment
- **Communication**
  - With municipalities through on-site visits and through it's web-site: [www.ctbrownfields.com](http://www.ctbrownfields.com)

# CBRA'S PARTNERS

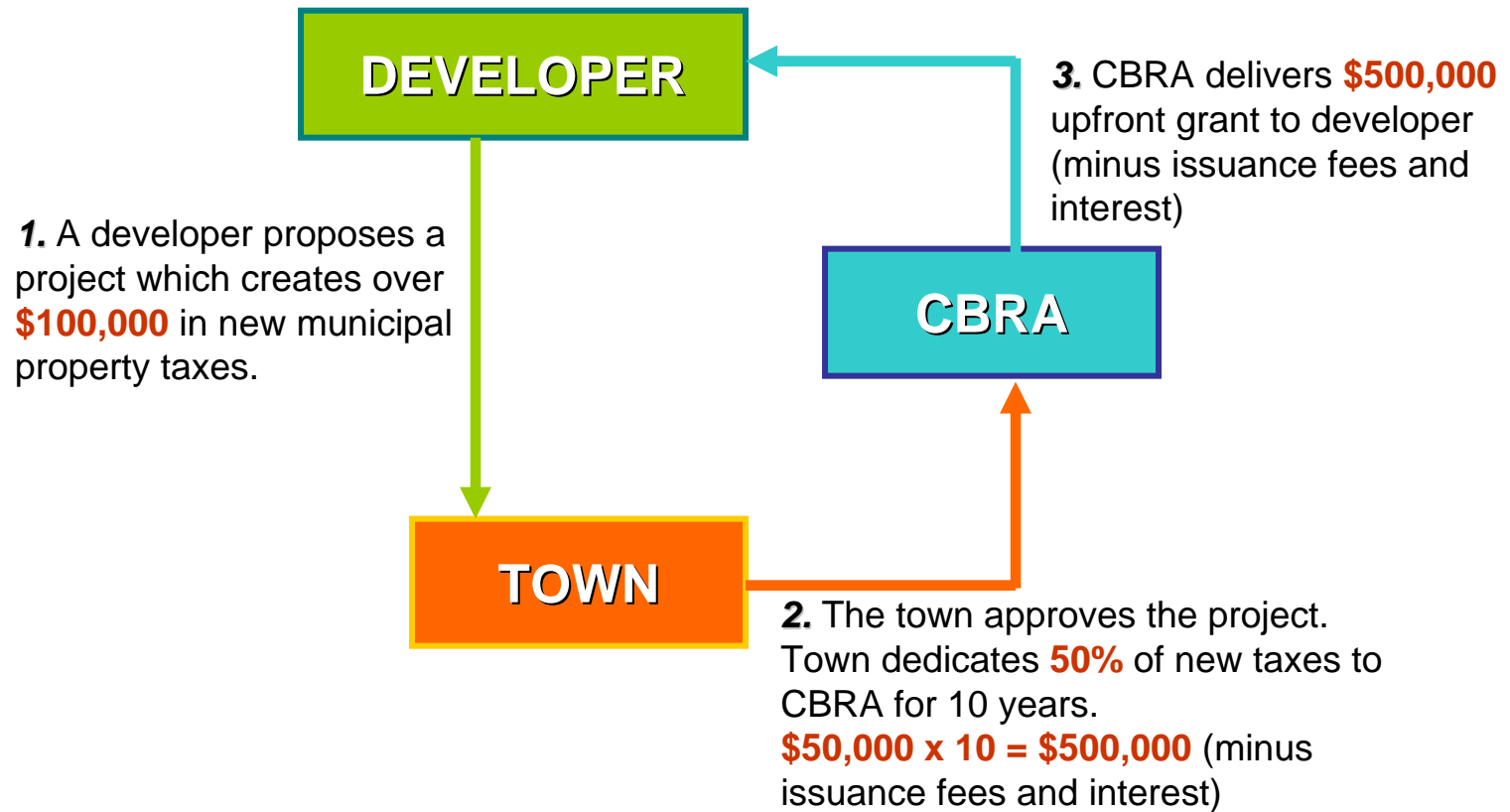
Our **PARTNERS** are instrumental to our results:

- 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 to be used for the expansion of an educational facility on the Connecticut River
- **Hartford – University of Hartford Center of the Arts**
  - Former car dealership to be converted into a performing arts facility
- **Norwich – Daticon**
  - Under-utilized site converted into a data/call center

# CBRA'S BROWNFIELDS PROJECTS

## COMPLETED PROJECTS:

- **Killingly – Retail Facility**
  - Former manufacturing facility to be converted into a big box complex
- **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

# CBRA'S BROWNFIELDS PROJECTS

## PENDING PROJECTS:

- **Fairfield – Fairfield Train Station**
  - Vacant property to be converted into a train station/multi-use complex
- **North Haven – North Haven Commons**
  - Former scrap yard to be transformed into a regional retail center
- **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](http://www.ctbrownfields.gov)

# ORBD

## Member agencies

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

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

# FOR DIRECT ACCESS TO OBRD:

[www.ctbrownfields.gov](http://www.ctbrownfields.gov)

## FOR DIRECT ACCESS TO CBRA FINANCING:

Connecticut Brownfields Redevelopment Authority

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