Copyright © 2014 Connecticut Innovations

All Rights Reserved

CI encourages you to share this content, however, in doing so, you may not alter its contents.

ctinnovations.com



Top Five Tips for Expediting a Brownfield TIF Project

During the time that I have been with the Connecticut Brownfields Redevelopment Authority (CBRA), a wholly owned subsidiary of Connecticut Innovations, I have coordinated more than \$12 million in CBRA financing to support more than \$200 million in redevelopment projects across the state – using a financing vehicle known as tax increment financing (TIF). TIF support provided through CBRA is upfront grant funding available to developers to pay for property remediation. The town where the brownfield property is located pledges future taxes on the improved property to pay back CBRA.

The following tips are meant as a real-life playsheet to brownfield redevelopment, an option that many developers and property owners often overlook. I hope these tips will help you better understand and navigate the brownfield redevelopment process as you launch your project.

1. **Get started sooner rather than later**. A brownfield redevelopment project can be many years in the making. Therefore, I would recommend that you initiate discussions with state, municipal and other key contacts early on. I am often asked, "How long does a redevelopment project take?" There is no simple or standard answer. The duration of a project, in part, depends on the complexity of the project. Some projects move forward very



quickly, and some take an extraordinary amount of time.

- 2. Be aware of zoning specs and municipal preferences for development sites. Bear in mind that a redevelopment project plan that may work in one zone may not readily work in another. Here's an example. An undeveloped, 23-acre brownfield site in North Haven was located in a retail corridor, so it made perfect sense as a site for a new retail development. A retail developer, in fact, did acquire the site and build a shopping plaza: North Haven Commons. Always keep in mind that major changes, such as zoning changes, may be possible but do take time.
- 3. Hire an environmental firm with a proven track record. An experienced licensed environmental professional (LEP) should be hired to drive the project and inform and educate developers and municipal representatives about the environmental regulations that apply to the site. The LEP's firm will serve as the parties' liaison with the state's Department of Energy and Environmental Protection. The bottom line is to choose an environmental firm that is experienced and meets your needs.
- 4. **Designate a point person for the project**. Connecticut Innovations is here to make brownfield redevelopment projects easier. To facilitate our collaboration with you, it is important for you to assign a point person from your core team for the project.



This might be the principal of the development firm, the LEP or a project manager. Regardless of who it is, that person becomes the "go-to person" with the authority to make decisions. On our Goodwin College project, for example, the president of the college took a leading role in many aspects of the redevelopment.

Once the point person has been designated, there needs to be a direct and open line of communication between all key decision makers, which will also include municipal officials – who are eager to help put brownfield sites back into productive use and back on the tax rolls.

5. **Keep the goal in sight**. Brownfield redevelopment projects take a great deal of time and stamina. Among other things, you will have to manage a significant amount of paperwork. If a document or report needs to be produced, take care of it in a timely fashion. Procrastination is not your best friend. Challenges and obstacles will not go away! Keep in mind the worthwhile goal of putting a brownfield property back into productive use.

One item I have not mentioned is financing. As you know, nothing can be done without the proper funding, whether it be local, state, federal and/or private financing. I'd be happy to discuss CBRA's TIF program or other financing vehicles with you – or any other aspect of undertaking brownfield redevelopment projects. Just give me a call at 860.258.7833.



About the Author



Cynthia Petruzello is vice president, brownfields financing, at Connecticut Innovations. You can contact her at cynthia.petruzello@ctinnovations.com or 860.258.7833.

