

FINANCIAL INCENTIVES

If your property is located in a designated Brownfield area, you may be eligible for -

- **\$2,500 Job Bonus Refund** for each new job created in a designated brownfield area by an eligible business. These benefits may be greater if the area has other designations (i.e., Enterprise Zone, etc.)
- **Sales Tax Credit on building materials** purchased for the construction of an affordable housing project or mixed-use affordable housing project in a designated brownfield area
- **State Loan Guarantees** for primary lenders, up to 50% on all brownfield sites and up to 75% if the property is redeveloped as affordable housing, a health care facility or health care provider

In addition, if you enter into a Brownfield Site Rehabilitation Agreement (BSRA), you will be eligible for -

- **50% Voluntary Cleanup Tax Credit (VCTC)*** annually on all eligible costs
- **25% Additional VCTC*** on all eligible costs when cleanup is complete
- **25% Additional VCTC*** if the property is redeveloped with affordable housing, a health care facility or health care provider
- **50% One-Time VCTC*** on eligible solid waste removal costs

Federal benefits that may also be available -

- **Site-Specific Activities Grant to DEP** to conduct Phase I or II assessments and/or limited source removals for eligible recipients using federal grant funds



Marriott Residence Inn - Tallahassee

- **National Brownfields Assessment, Revolving Loan Fund and Cleanup Grants**
- **Brownfields Federal Tax Incentive** that allows environmental cleanup costs to be fully deducted in the same year they occur

REGULATORY BENEFITS

- **Risk-Based Corrective Action** is a clear process using rules 62-785 and 62-777, F.A.C., that provide
 - Default Cleanup Target Levels (CTLs)
 - Risk assessment tools to drive alternative CTLs
 - Risk management options
 - Institutional and engineering controls to achieve a Site Rehabilitation Completion Order (SRCO)
 - Special relief for sites with groundwater CTLs based on nuisance, organoleptic or aesthetic considerations
- **Cleanup Liability Protection** provided upon execution of a BSRA
- **Dedicated Brownfields Staff** in each DEP district office whose primary responsibility is facilitating implementation of BSRA
- **Expedited Review** of all technical documents
- **EPA Comfort Letters** issued for Comprehensive Environmental Response, Compensation, and Liability Act sites
- **Lender Liability Protection**
Additional benefits may be available through local and federal government agencies

WEB SITES

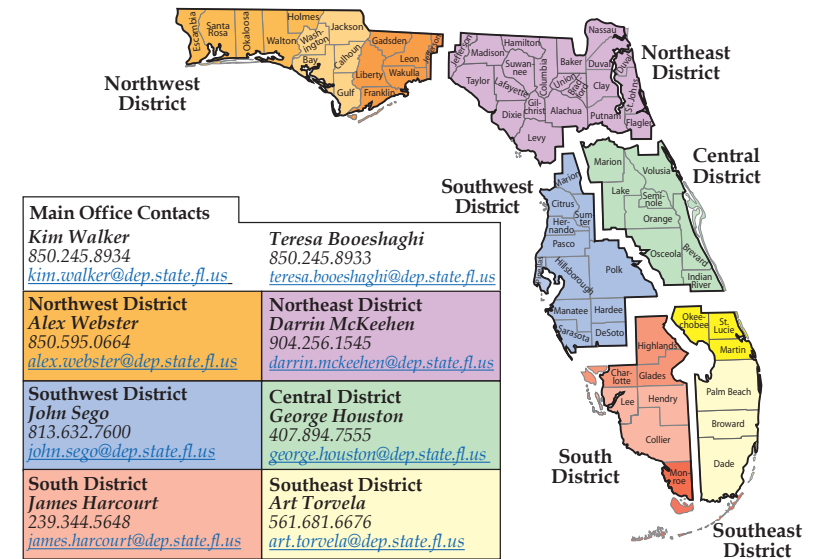
Brownfields Redevelopment Program
www.dep.state.fl.us/waste/categories/brownfields

Voluntary Cleanup Tax Credit Program
www.dep.state.fl.us/waste/categories/vctc

Enterprise Florida, Inc.
www.eflorida.com or www.floridabusiness.com

* *The Voluntary Cleanup Tax Credit is applicable to Florida's corporate income tax.*

BROWNFIELDS STAFF



DELEGATED LOCAL PROGRAMS

There are three local programs delegated by the Florida Department of Environmental Protection (DEP) to administer the Brownfields program in their communities. The contacts for these local programs are:

Broward County Dave Vanlandingham 954.519.1478	Hillsborough County Mary Yeargan 813.627.2600, ext. 1303	Miami-Dade County Sandra Rezola 305.372.6700
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ECONOMIC DEVELOPMENT CONTACTS

Governor's Office of Tourism, Trade & Economic Development
 Karl Blischke, 850.487.2568
karl.blischke@eog.myflorida.com

Enterprise Florida, Inc.
 Joseph Bell, 407.956.5622
jbelleflorida.com

WHAT ARE BROWNFIELDS?

Any real property where the expansion, redevelopment or reuse is complicated by actual or perceived contamination.

WHY REDEVELOP BROWNFIELDS?

Cleaning up and reinvesting in Brownfield properties facilitates job growth, utilizes existing infrastructure, increases local tax bases, removes development pressures on undeveloped open land as well as both improving and protecting the environment.

Florida's Brownfields Redevelopment Program -

- Creates jobs
- Promotes voluntary cleanup
- Prevents the premature development of greenspace (farmland, open space and natural areas)
- Reduces public cost for installing infrastructure in greenspaces
- Encourages the highest and best use of blighted properties
- Minimizes or eliminates the need for environmental enforcement or state-funded cleanup
- Encourages community revitalization

Brownfield redevelopment is of great importance in Florida where balancing strong economic and community growth with suburban sprawl is an ongoing challenge.



Community Center and Horan Park
- St. Pete Beach

On the cover: Originally developed and operated as a cannery from 1936 until 1981, the site of Florida's newest IKEA store had been characterized by local media as a "gritty industrial site between the Port of Tampa and Ybor City". Panattoni Development purchased the property in 2005 and entered the Florida Brownfields Redevelopment Program in 2007. IKEA purchased the property in 2008 from Panattoni after most of the environmental remedial work was complete and opened the store in May 2009. The environmental issues associated with the property were managed by removal of underground storage tanks, railroad tracks and contaminated soil and the use of engineering and institutional controls. The redeveloped 29-acre site now contains a 353,000 square foot store, a 350 seat restaurant and approximately 1,700 parking spaces. With the opening of the IKEA store, a destination shopping location has been created immediately adjacent to historic Ybor City and within the Adamo corridor, which stretches between the Tampa suburb of Brandon and downtown Tampa. The IKEA project created 500 construction jobs and 400 new, in-store jobs. When the store opened, the Tampa area had been particularly hard hit by the effects of the economic downturn and jobs were being lost. The opening of IKEA and the number of jobs being created was widely anticipated and reported from the time that store was announced until several months after the opening. The presence of the IKEA store is expected to be a catalyst for additional redevelopment in the area.



Department of Environmental Protection
Brownfields Redevelopment Program
Bureau of Waste Cleanup MS 4505
2600 Blair Stone Road
Tallahassee, Florida 32399-2400
(850) 245-8934
www.dep.state.fl.us

FLORIDA BROWNFIELDS REDEVELOPMENT PROGRAM

TRANSFORMING COMMUNITIES



IKEA
Ybor City, Tampa