

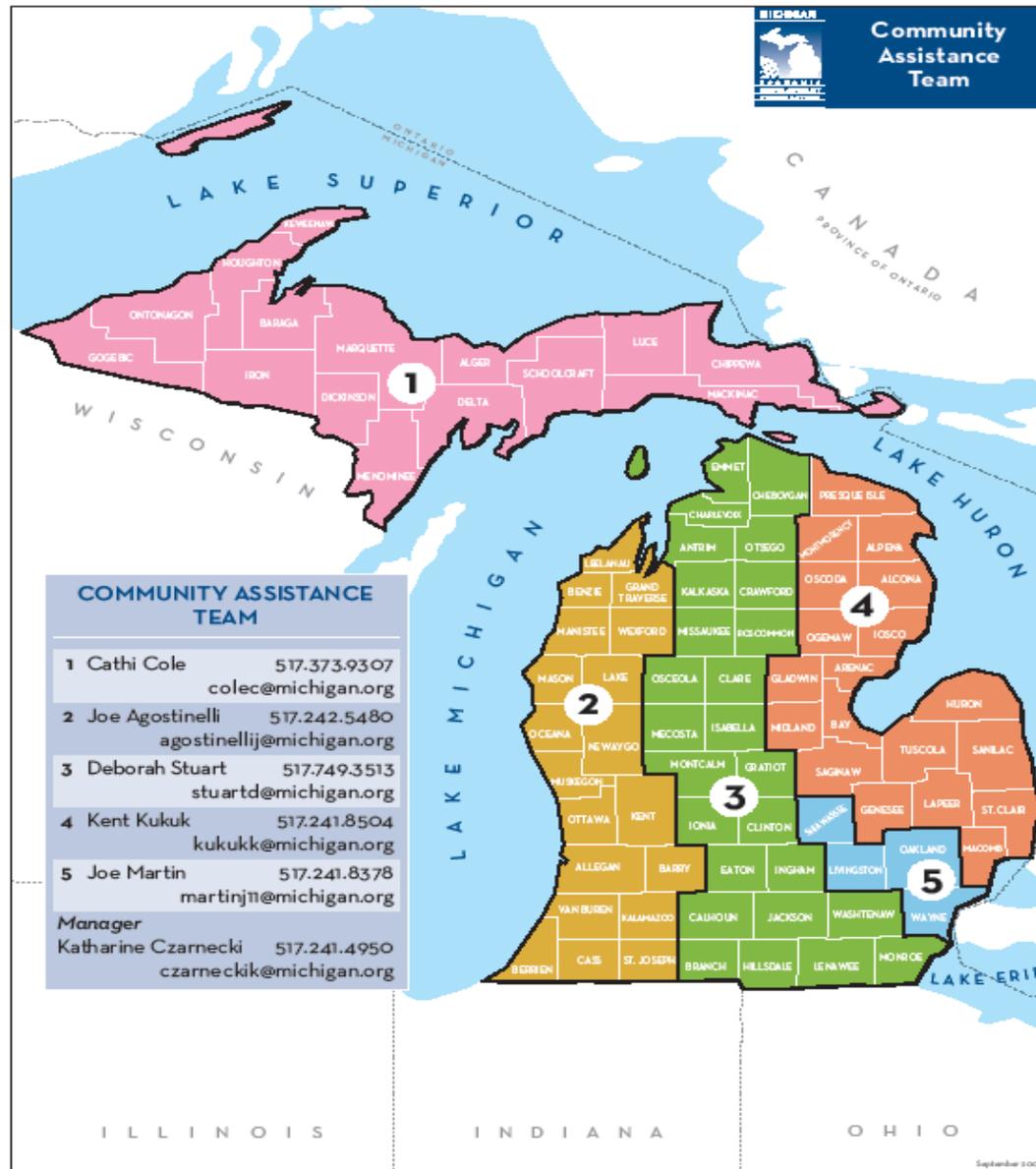
MEDC Brownfield Program Update

2009 BRA Workshop

- **Introductions**
 - Sarah Rainero, Brownfield Program
517-241-4801 – raineros@michigan.org

 - Eric Helzer, Brownfield Program
517-241-5230 – helzere@michigan.org

- **2008 and 2009 Allocation Update**
- **2009 Program Guidelines**
- **Current Policy Issues**
- **Program Improvements**
- **Questions**



2008 Accomplishments

- **Approved 74 MBT projects and 31 Work Plans**
- **\$1.7 Billion in eligible investment**
- **Approved all 20 Large MBT credits**
- **Approved \$39,065,405 Small/Mini credits**
- **Approved \$228,305,272 in local and school tax capture**

2009 Brownfield Update (thru September)

- Approved 42 MBT projects and 21 Work Plans
- \$508 Million in eligible investment
- Approved 6 Large MBT credits
 - Invited an additional 7 Large MBT credits
- Approved \$22.4 Million in Small/Mini credits
 - Invited an additional \$27.2 Million in Small/Mini credits

2009 Program Guidelines

- **Two Main Principles**
 - **TIF (State and Local) will be utilized to address costs of Brownfield conditions**

 - **MBT credits considered only when addressing cost differences, development risk, and/or other relevant local market conditions**

Current Policy Issues

- **Land Banks and Brownfield TIFs**
- **Non-Profit Eligibility/Structure**
- **\$\$\$ Project Financing \$\$\$**
- **Interest Policy Expanded & Review**
 - **Interest Supported by Local BRA**
 - **Generally, Not to Exceed 5%**
 - **Simple Interest Calculation**
- **Work Plan Process/MBT Process**

Program Improvements

- 2010 Program Guidelines out in December
- New Website
www.themedc.org/brownfields
- Enhanced Guidance on Eligible Activities
- Improved Forms
- Potential TIF NOI
- Community Site Visits



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Questions

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