



# Brownfields

*Transform the Past  
Build for the Future*

Places to live, work and play

# Brownfield Cleanup Program



# Brownfields Law

- ◆ Signed October 7, 2003
- ◆ Technical Amendments October 2004
- ◆ Tax Amendments October 2005
- ◆ Regulations - Effective 12/14/06
- ◆ Amendments June 2008

# Brownfield Cleanup Program (BCP) as of 10/14/097

- ◆ 444 applications received
- ◆ 312 Brownfield Cleanup Agreements executed
- ◆ 2,400 acres under agreement
- ◆ 58 Certificates of Completion (COCs)

# 2008 Tax Credits

## BROWNFIELD REDEVELOPMENT TAX CREDIT

	COSTS	CREDITS CLAIMED
SITE PREPARATION COMPONENT	\$200,390,318	\$23,306,681
TANGIBLE PROPERTY COMPONENT	\$946,493,793	\$165,617,142
ON-SITE GROUNDWATER REMEDIATION COMPONENT	\$8,910,908	\$1,108,507
<b>TOTAL:</b>	<b>\$1,155,795,019</b>	<b>\$190,032,331</b>

	Credits Claimed
REMEDIATED BROWNFIELD CREDIT FOR REAL PROPERTY TAXES	\$1,539,942
ENVIRONMENTAL REMEDIATION INSURANCE CREDIT	\$60,000

# Challenges

- ◆ Market driven – not reaching clustered brownfields in urban core
- ◆ Participation has not increased significantly
  - Participation looks like VCP
- ◆ Very expensive – far exceeding any other state
- ◆ Eligibility

# Environmental Restoration Program (ERP)



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- ◆ Eligible parties: New York municipalities
  - Cities, towns and villages
  - Local public authorities
  - Public benefit corporations
  - School and supervisory districts
  - Improvement districts
  - CBO partnering with municipality

# Environmental Restoration Program (ERP)

- ◆ Funding \$200 million
  - \$180 million assigned to projects
  - \$20 million subject to an MOU with legislature

# Delivering Proven Results

Transforming the Past  
Building for the Future

# Making Places for People to Live



# Work



# and Play



# Thank You



For more information:

[www.dec.state.ny.us/website/der](http://www.dec.state.ny.us/website/der)