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
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
1. A developer proposes a project which creates over $100,000 in new municipal property taxes.

2. The town approves the project. Town dedicates 50% of new taxes to CBRA for 10 years. 
$50,000 \times 10 = $500,000 \text{ (minus issuance fees and interest)}$

3. CBRA delivers $500,000 upfront grant to developer (minus issuance fees and interest)
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 used for the expansion of an educational facility on the Connecticut River

• Hartford – University of Hartford Center of the Arts
  – Former car dealership converted into a performing arts facility

• Killingly – Retail Facility
  – Former manufacturing facility converted into a big box complex
CBRA’S BROWNFIELDS PROJECTS

COMPLETED PROJECTS:

• Norwich – Daticon
  – Under-utilized site converted into a data/call center

• North Haven – North Haven Commons
  – Former scrap yard transformed into a regional retail center

• 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
PROJECT PHOTOS #3

Site of Phase One
River Campus Development
Circa 1980

Goodwin College – Educational Facility
CBRA’S BROWNFIELDS PROJECTS

PENDING PROJECTS:

• Fairfield – Fairfield Train Station
  – Vacant property to be converted into a train station/multi-use complex

• Redding-Georgetown Land Development Company
  – Former wire mill to be transformed into a mixed use, transit oriented center
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 website: www.ctbrownfields.gov
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**GOAL:** TO EXPAND CONNECTICUT’S CAPABILITY TO CLEAN-UP AND REDEVELOP CONTAMINATED PROPERTIES
FOR DIRECT ACCESS TO OBRD:
www.ctbrownfields.gov

FOR DIRECT ACCESS TO CBRA FINANCING:

Connecticut Brownfields Redevelopment Authority
Cynthia Petruzzello
Vice President
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(860) 258-7833

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