

EPA Awards \$500,000 for SC Brownfield Loan Fund

COLUMBIA, SC. The U.S. Environmental Protection Agency (EPA) has awarded \$500,000 to the SC Department of Health and Environmental Control (SC DHEC) for recapitalization of the state's Brownfields Cleanup Revolving Loan Fund.

With this additional capital, the Brownfield loan fund exceeds \$8 million. SC DHEC and the Catawba Regional Council of Governments, which serves as the statewide Brownfield loan fund manager, are actively soliciting eligible projects from local governments, non-profits and private-sector businesses. Currently, the fund has \$2 million of available capital for lending.

The SC Brownfields Revolving Loan fund makes low interest (1-3%) loans to help entities cleanup brownfield sites for re-use. An added advantage of these loans to local governments and non-profits is that up to 25% of the money borrowed, to a maximum of \$100,000, can be converted into a grant upon project completion.

The South Carolina Brownfield loan fund is one of the most successful in the Southeast. Funds to facilitate brownfield cleanup have already been lent to a number of local governments and non-profits in South Carolina, including:

- Aiken County
- Florence County
- Spartanburg County
- Greenville Redevelopment Authority
- City of Florence
- City of Greenwood
- City of Union
- Edisto Beach
- Rock Hill
- Ware Shoals

Most Brownfield loan fund loans are in the range of \$500,000. Depending on specific project needs, loans can range from \$100,000 to \$1 million.

To learn more about this opportunity, go to: <http://catawbacog.org/economic-development-lending/brownfields-program/> or call Harold Shapiro, Catawba Regional COG, at (803) 327-9041.