

City of Casper EPA Brownfields Assessment Grant

April 5, 2017



Introductions



What is a Brownfield?

- Real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant. *US EPA*
- A former industrial or commercial site where future use is affected by real or perceived environmental contamination. *Google*
- A market situation where the presence of perceived or actual pollution and liability impedes a real estate or financial transaction, i.e.- sale, lease, purchase or financing real property. *Development Research Partners*





EPA Brownfields Assessment Grant

- City of Casper applied for grant in 2015
- EPA awarded grant to the City in 2016
 - 3 year grant timeframe
- The assessment grant consists of
 - \$200,000 to conduct environmental assessments for sites potentially impacted by petroleum substances (gasoline, diesel, other fuels)
 - \$200,000 to conduct environmental assessments for sites potentially impacted by hazardous substances (heavy metals, asbestos)

Why Would I Want to Do This?

- I want to sell my property
- I want to buy a property
- I want to finance or refinance a property
- I want to attract partners & investors to redevelop my property
- I want to enhance the aesthetics of the Old Yellowstone District for businesses and their customers
- I want to contribute to the environmental health of Casper's citizens and natural resources
- I support economic development and community revitalization
- It's a valuable real estate service for free!

Assessment Process

- Develop list of property owners who would like to participate in the assessment process
- OYD advisory committee in conjunction with the City of Casper will rank and prioritize sites
- Select sites for environmental assessments
- Verify program eligibility for specific sites and confirm owner's interest and site accessibility
- Conduct environmental assessments
 - Phase I
 - Phase II

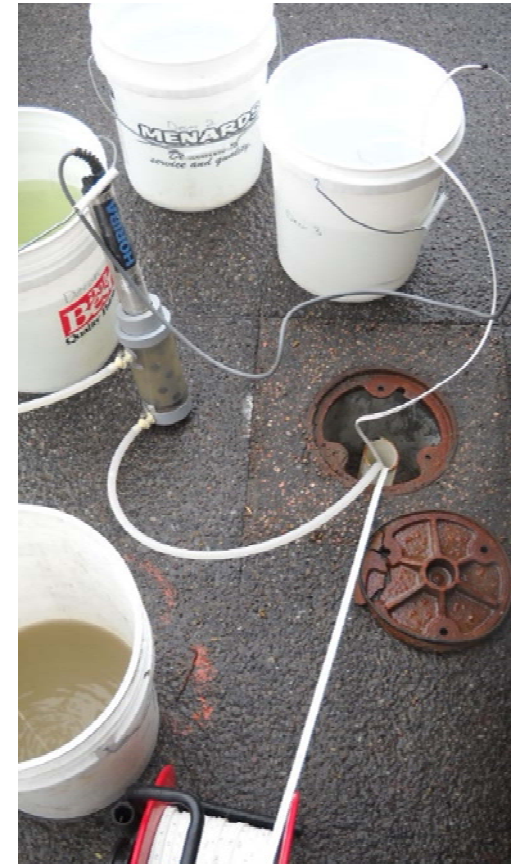
- What does a Phase I assessment look like?
 - Records review
 - Site reconnaissance
 - Interviews
 - Evaluation and report preparation
 - Recognized environmental conditions (RECs)



What's Next?

- If no Recognized Environmental Conditions are identified then no additional action is necessary.
- If Recognized Environmental Conditions are identified then Trihydro will provide recommendations to the landowner which may include a Phase II Environmental Site Assessment.

Phase II Environmental Site Assessment



Then What?



WDEQ

- Voluntary Remediation Program and Brownfields Assistance Program staff work with property owners to identify site-specific cleanup alternatives according to our processes and redevelopment goals (not an “enforcement” program)
- Share information, help guide Volunteers through the environmental requirements, grant application process, and other outreach activities
- Bona fide prospective purchaser though Phase I “All Appropriate Inquiries” is an effective real estate transaction tool often required by lenders, supported and recommended by WDEQ

What's In It For Me?

- Phase I ESAs can cost between \$3,000 - \$5,000
 - Under this grant it costs you nothing
- Phase I ESAs are required for most commercial property transactions and financing for redevelopment
- Phase II ESAs can easily cost over \$15,000
 - Under this grant it costs you nothing
- Can be used as a marketing tool for properties
- It's better to know than wonder

What's In It For Casper?





Former Railroad Roundhouse Evanston, WY



Plating Shop to Commercial Kitchen





Bottom Line: Private Returns



Acquisition	\$350,000
Cleanup	\$250,000
Renovation/Other	<u>\$60,000</u>
	(\$660,000)
Sales Price Once Clean	<u>\$900,000</u>
Return	\$240,000

Assessment and cleanup adds market value to property; enabling you to interpret the market, get out from under a property, or recover value.

Bottom Line: Public Returns

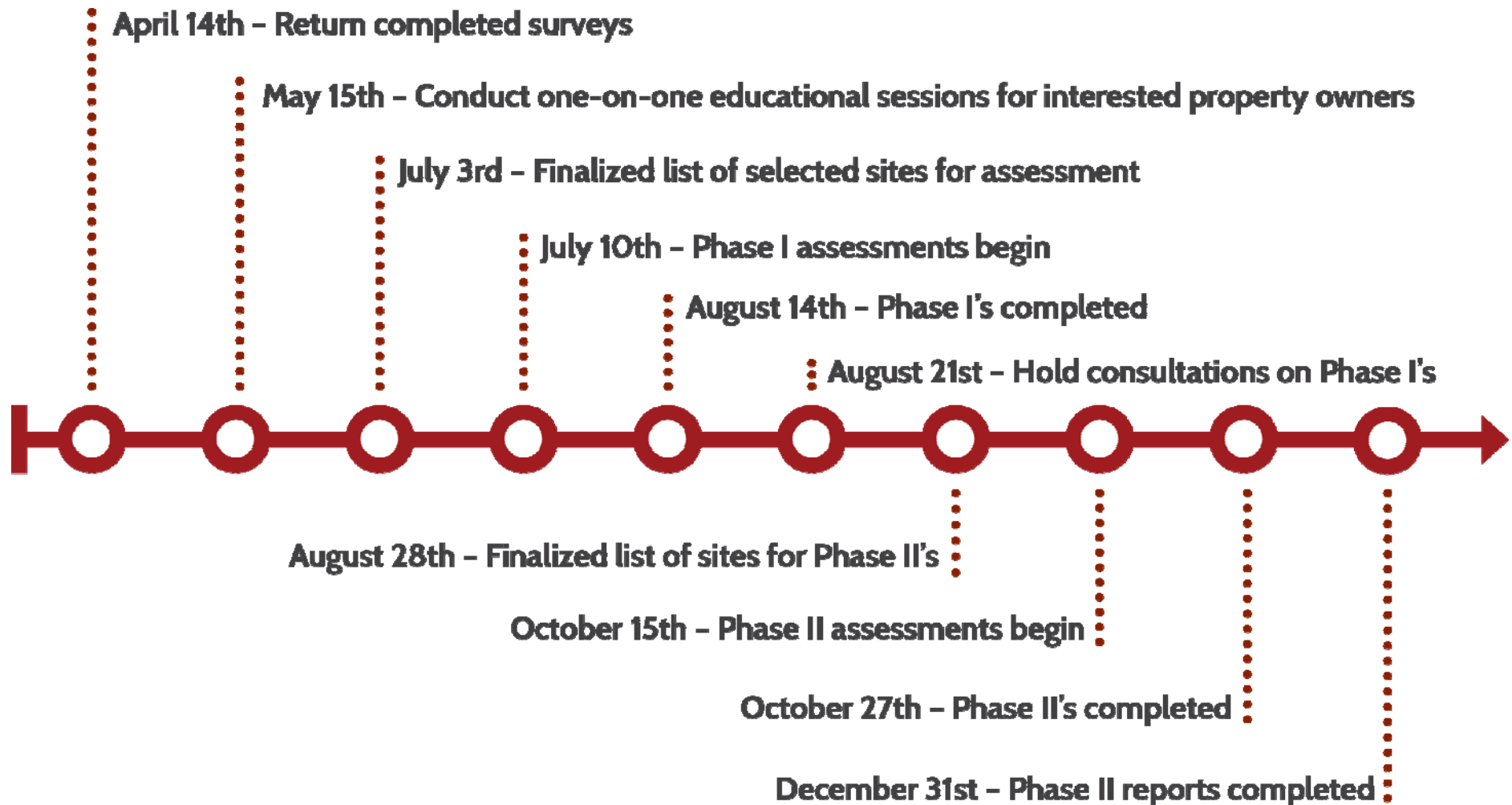


- Blight removed
- Business-ready building created
- New business and jobs for the community
- Business development goodwill

Increased tax revenues

Created 5 full-time jobs

Timeline



Conclusion

- Grant pays for the environmental assessments
- Assessments are necessary for most real estate transactions
- There are voluntary state programs to help expedite the cleanup process
- Positive impact on the marketability of your property
- Can bring new life to underutilized properties in the OYD

Additional Information

- OYD Facebook page
- OYD Website – www.oldyellowstonedistrict.com
- Contact the City of Casper, Trihydro, or WDEQ

Liz Becher (City of Casper)

235-8241

lbecher@casperwy.gov

Craig Collins (City of Casper)

235-8241

ccollins@casperwy.gov

Cindi Martinez (WDEQ)

777-2948

cindi.martinez@wyo.gov

Shaun Harshman (Trihydro)

232-8091

sharshman@trihydro.com

Stephanie Whitfield (Trihydro)

232-8091

swhitfield@trihydro.com

Questions?

