



Environmental Due Diligence Program

A Colorado Brownfields Foundation technical services grant program

Colorado Brownfields Foundation

The Colorado Brownfields Foundation (CBF), is a Colorado 501(c)(3) non-profit corporation whose mission is to remove environmental obstacles to local economic and community development. This mission is accomplished by providing technical assistance and capital resources to Colorado's communities.

Why Environmental Due Diligence is Important to Economic Development

The purchase, use, or redevelopment of buildings and commercial sites by business prospects are dependent on those properties being clear of environmental liability issues. Similar concerns by lenders have made environmental due diligence a necessity in today's real estate market. Identifying environmental issues early can enable communities to craft solutions before these issues become deal-breakers:

- Confirming that properties are environmentally clean is accomplished by conducting a "Phase I" Environmental Assessment.
- Property buyers can eliminate environmental liability by having a Phase I Environmental Assessment under the federal Small Business Liability Relief and Brownfields Revitalization Act (2001).
- A Phase I Environmental Assessment is the first step to accessing grants and low-interest loans if an environmental hurdle is discovered.

Environmental Due Diligence Program (EDD)

The Environmental Due Diligence Pilot Program is seeking communities that are proactively pursuing economic development opportunities. The EDD Program will conduct Phase I Environmental Assessments on a property or multiple properties within selected communities. Alternatively, area-wide assessments could be conducted for a main street, industrial district, business park, or other geographic area.

The EDD Program is not a regulatory program nor would it bring in environmental regulators without the consent of the community. There is no reason to involve regulators as a Phase I environmental investigation merely involves record research. The EDD Program is being implemented by the non-profit Colorado Brownfields Foundation. The Phase I assessments will be conducted by qualified private sector environmental consultants engaged by the Colorado Brownfields Foundation.

The EDD Program represents a partnership between the Colorado Department of Public Health & Environment (CDPHE), the Office of Smart Growth (OSG) in the Colorado Department of Local Affairs, and the Colorado Office of Economic Development and International Trade (OEDIT) as part of the "From Brownfields to Greenbacks: A Smart Growth Approach" project. This project is funded through a US Environmental Protection Agency grant and intended to assist local communities where contamination (or simply the perception of contamination) limits property reuse and economic development potential.

Technical Services Provided

Assessments will be scheduled during the summer of 2005. Selected communities will receive:

- Tutorial on environmental issues, assessments, and implications.
- Phase I Environmental Assessment services provided by an environmental professional and project management services coordinated by the Colorado Brownfields Foundation.
- Post assessment debriefing.

How to Apply

Complete the application on the backside of this page.

For more information call the Colorado Brownfields Foundation at 303-991-0074.



Environmental Due Diligence Program

APPLICATION

To be completed by the local government or other legal subdivision of the state.* Attach additional sheets as necessary.

Date:

Community/Agency:

Contact Person:

Mailing Address:

Phone/FAX:

Email:

1. Describe the property(ies) to be assessed. For individual properties, please list in priority order and report the street address, current use, and current owner. For area-wide assessments describe the boundaries, types of properties included, and current ownerships if known:

2. Briefly describe the importance of this property(ies) to economic development of the community and to what extent the community supports property reuse:

3. Briefly describe if the property(ies) are in an infill location:

4. Briefly describe if the property(ies) are currently considered unmarketable due to environmental conditions:

Authorizing Signature

Print Name

** Municipality, County, Land Clearance Authority, Regional Council, Redevelopment Agency, or Indian Tribe*