



COLORADO BROWNFIELDS FOUNDATION

2007 ANNUAL REPORT

FISCAL YEAR

JANUARY 1, 2007- DECEMBER 31, 2007



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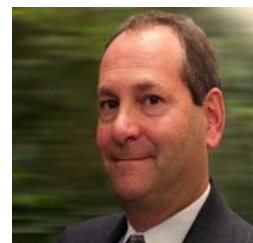
“Fostering a greener, healthier and economically sound quality of life in Colorado”



Colorado Brownfields Foundation: 2007 Annual Report

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From the Executive Director



We are very proud of what we accomplished this year. Among other things, we celebrated our fifth anniversary of helping local communities overcome environmental obstacles to community and economic development. Since inception in 2003, the Colorado Brownfields Foundation has helped facilitate the transformation of underused or abandoned properties, commonly known as Brownfields, in rural and urban communities across Colorado.

Colorado Brownfields Foundation has been instrumental in community and economic development projects by providing technical assistance, training, funding leads, and project coordination resources to communities around the state. In 2007, the Colorado Brownfields Foundation held “beginner” workshops in Fort Morgan, Colorado and Steamboat Springs, Colorado. More advanced presentations and discussions were provided at the 5th annual State Brownfields Conference produced by CBF and held in November at the Double Tree Hotel at Stapleton in Denver. Throughout the year, CBF visited and conferred with various Colorado communities to help advance their economic and community interests.

Through various initiatives, CBF continues to collaborate with other groups to pursue its mission. The Historic Byways Revitalization Initiative partners with the Colorado Department of Public Health & Environment and the Colorado Division of Oil and Public Safety to support the activities of communities seeking economic development through heritage tourism. CBF continues to respond to requests for methamphetamine related information. And CBF has successfully pursued USEPA Grant Funding in a Partnership with the Center for Creative Land Recycling (San Francisco) to provide brownfields technical assistance to communities throughout the western United States.

As one of its most notable accomplishments for the year, CBF completed the cleanup of a former clandestine methamphetamine lab in Trinidad, Colorado. After taking title to this single family house as a donation from the foreclosing bank, CBF abated asbestos, demolished the home, cleared title, and transferred the now buildable site to the Huerfano/Las Animas Housing Resources Group. In a pre-negotiated transaction, the Housing Resources Group erected a new home on the site and is seeking a family to qualify through their affordable housing program.

As an organization, the CBF Board continues to explore various issues to further advance the role of infill development in economic and community development. With this intent, the Board formed task forces to discuss and recommend actions on economic development, legislative issues, environmental sustainability, and advanced technologies. The goal of these task forces is to identify supporting roles in these areas and identify collaborations to advance the concepts of a sustainable Colorado.

In 2008 and beyond, Colorado Brownfields Foundation will continue to ensure that our communities have economic opportunities and that we are responsible stewards of environment. I look forward to working with you on these important community issues!

From Colorful Colorado,

A handwritten signature in black ink that reads "Jesse D. Silverstein". The signature is fluid and cursive, written over a light blue circular stamp or watermark.

Jesse D. Silverstein
Executive Director

COLORADO BROWNFIELDS FOUNDATION

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OUR MISSION

The Colorado Brownfields Foundation mission is to remove environmental obstacles to economic and community development.

Our Vision: CBF is a service organization that provides resources to communities that promote the cleanup and reuse of environmentally impaired sites and facilitate in-fill development. CBF seeks to create public benefits that may include creating business-ready sites, stimulating investment in the local economy, directly combating community deterioration, and/or preserving green space. To this end, CBF provides resources that include education, technical assistance, intergovernmental coordination, and funding information and assistance.

INCORPORATION

The Colorado Brownfields Foundation is a Colorado Nonprofit Corporation formed on January 30, 2003.

TAX STATUS

CBF is tax-exempt under section 501(c)(3) of the Internal Revenue Code and is eligible to receive contributions from donors, deductible as charitable donations for federal income tax purposes.

CBF is approved as a Colorado Enterprise Zone Contribution Project by the Colorado Economic Development Commission and is eligible to provide Colorado state income tax credits for in-kind and cash contributions under Colorado Revised Statutes 39-30-103.5. The Colorado Enterprise Zone Program, administered by the Colorado Office of Economic Development and International Trade, encourages job creation and capital investment in economically distressed areas by providing tax credits to businesses and Enterprise Zone projects to promote and encourage economic development. Under this program CBF can provide a state tax credit of 25% of the value of a cash contribution, up to \$100,000 in tax credits or 12.5% for in-kind contributions up to \$50,000 in credit.

GOVERNANCE

Chief Executive Officer: Jesse D. Silverstein, Executive Director

Executive Committee Size: 3

Advisory Council Size: 14

Staff: Program Director: Joe Cox
Special Consultant: Deb Phenicie
Interns: Lindsay Mick, Colorado State University
Diron Baker, Colorado School of Mines

COLORADO BROWNFIELDS FOUNDATION SERVICES

The Colorado Brownfields Foundation facilitates the cleanup and redevelopment of polluted and perceived-to-be polluted properties. Colorado Brownfields Foundation patrons include local governments, private enterprises, other nonprofits, and individuals interested in returning contaminated sites to productive use. CBF provides the following services:

Environmental Extension Services

CBF provides technical assistance to communities lacking local resources:

- Redevelopment strategies and reuse models
- Inventory community reuse opportunities
- Assessment and cleanup information and referrals
- Brownfields coordinator on loan
- Funding leads and grant writing support
- Federal, state and local intergovernmental liaison

Gap Financing Services

CBF assists public, private, and other nongovernmental entities in accessing various funding solutions:

- Environmental Due Diligence (EDD) grants for phase I environmental assessments; administered by CBF
- Colorado Brownfields Revolving Loan Fund (CBRLF) borrower assistance
- Federal and state brownfields grants
- Colorado Enterprise Zone state tax credits for projects and fundraising

Information Services

CBF provides outreach and education:

- Workshops, conferences, and symposiums
- On-line and on-phone information resource center and consultant referral network
- Special research projects

Property Transfer Services

CBF provides expertise to help transform unmarketable properties into marketable assets:

- Assist with due diligence to position properties for sale and redevelopment
- May take title to affected properties, implement cleanup, and deliver clean property for reuse

CBF INITIATIVES

Initiatives are program areas that focus CBF services on specific stakeholder groups. Current initiatives:

Historic Byways Revitalization Initiative (HBRI): A partnership between CBF, the CO Division of Oil & Public Safety, and the CO Dept. of Public Health & Environment to support heritage tourism efforts in Colorado. The HBRI provides assessment and cleanup services to redevelopment sites associated with the State's scenic byways and historic districts.

Meth Initiative: CBF provides information to local governments, nongovernmental organizations, and other entities to better understand identifying, assessing, funding, and removing methamphetamine contamination from the housing inventory. CBF has actively pursued the acquisition and cleanup of meth properties with the intent of making clean properties available to local affordable housing agencies.

PRINCIPLES OF OPERATION

CBF's public purpose is to combat community deterioration, provide community education, conduct research for the public good, assist in public and private property development, and lessen the burdens on government.

- CBF earnings are not intended to benefit any private interests or contribute to individual windfalls
- No party taking title to CBF assets will gain a windfall profit from that action, except to the extent that below market terms may be offered to enhance viability and/or incentivize reuse of a site
- CBF will not lobby for legislation
- CBF will not participate in campaign activities for or against political candidates
- All CBF revenue generating activities and assets will substantially contribute to CBF's mission
- CBF resources will leverage private, public, and nonprofit partnerships to the greatest extent possible

CBF projects must meet at least one of the following criteria; multiple projects will be prioritized according the following criteria:

1. Stimulates or contributes to economic development of the area on completion of cleanup and reuse
2. Addresses or facilitates the identification and reduction of threats to human health and the environment
3. Facilitates the use or reuse of existing infrastructure
4. Facilitates the creation of, preservation of, or addition to a park, greenway, recreational property, or other property used for public and/or nonprofit purposes
5. Meets the needs of a community that has an inability to draw on other staff, technical, and/or financial resources for environmental remediation and subsequent redevelopment of the site
6. Is considered unmarketable due to environmental conditions and has the potential to make the project marketable by resolving environmental conditions

FUNDRAISING

CBF raises funds through various methods including special events, grants, program-related proceeds, and project-specific appeals. There are also several ways that donors can contribute to CBF:

- Donate to CBF's General Fund to build overall capacity
- Donate to CBF's internal Environmental Stewardship Fund*, a CBF asset financially independent of operating accounts that can be used by CBF for environmental assessment and cleanup grants (**an IRS approved asset of CBF that must be assigned to another nonprofit should CBF dissolve*)
- Contribute to a specific project or program
- Provide in-kind services that help further CBF's mission
- Donate or bargain sale brownfields sites to CBF

Events and activities in **2007 fundraising** included:

Special events: CBF conducted: (1) Workshop in Fort Morgan, Colorado; (2) Workshop in Steamboat Springs, Colorado; and (3) Annual State Brownfields Conference "From the Ground Up" was held in Denver, Colorado.

Grants: CBF received: (1) matching grant from the Anschutz Family Foundation; (2) Technical Assistance Grant from the Colorado Department of Public Health & Environment for the cleanup of a clandestine methamphetamine lab in Trinidad, Colorado.

Program-related proceeds: CBF provided revitalization services under contract to: (1) Colorado Department of Public Health and Environment to provide outreach and technical assistance to communities; (2) Colorado Division of Oil and Public Safety to provide outreach and technical assistance to communities; and (3) Town of Monte Vista, Colorado to inventory opportunities, coordinate environmental activities and act as intergovernmental liaison.

Project-specific appeals: CBF has made a contribution to its Environmental Stewardship Fund from proceeds of its Trinidad meth property cleanup activities.

Donations: CBF has accepted donations of cash and in-kind services from various individuals and corporations.

BUDGET AND FINANCES

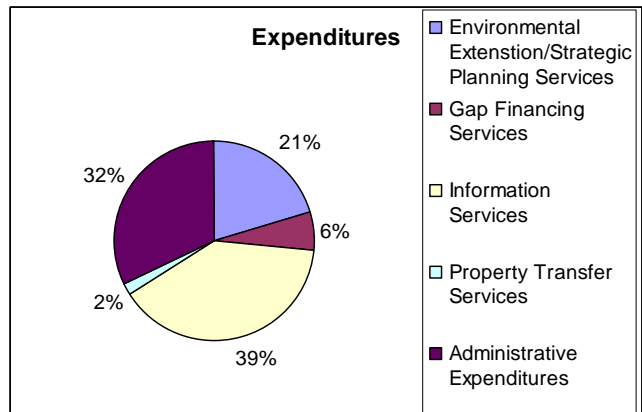
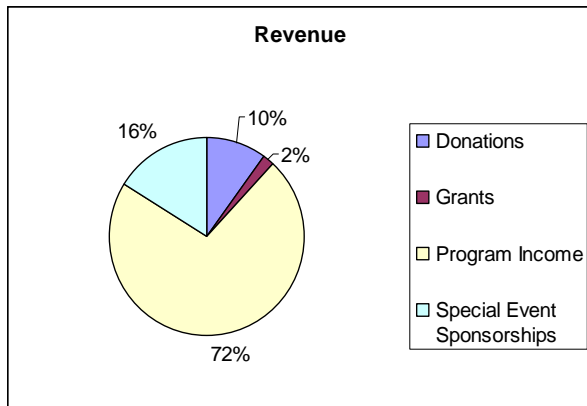
CBF's revenues derive from:

- Donations (cash and in-kind)
- Grants (federal, state, philanthropic)
- Program income
- Special event sponsorships

CBF has no outstanding debt obligations except for balances due Development Research Partners, Inc., carried at a zero-interest rate, for the provision of contract staffing services, office space, equipment, and supplies.

CBF expends funds on providing the following services:

- Environmental Extension Services
- Gap Financing Services
- Information Services
- Property Transfer Services
- Administration, which includes:
 - Staff development; attendance at workshops, conferences, and training
 - Participation in national policy forums
 - Network with strategic economic development, community development, and historic interest partners
 - Overhead and general administration functions



EXECUTIVE COMMITTEE & ADVISORY COUNCIL MEMBERS

Mr. Jesse Silverstein
(Director/Executive Committee)
Executive Director
Colorado Brownfields Foundation

Ms. Patricia Silverstein (Executive Committee)
President
Development Research Partners

Vacant (Executive Committee)

Mr. Eric Bergman (Advisory Council)
Director
Office of Smart Growth,
Colorado State Department of Local Affairs

Ms. Michelle Claymore (Advisory Council)
Vice President
Jefferson Economic Council

Mr. Tony Chacon (Advisory Council)
Revitalization Coordinator
City of Westminster

Mr. Scott Clark, Esq. (Advisory Council)
Partner
Burns, Figa & Will, PC

Mr. Richard Garb (Advisory Council)
Senior Project Manager
B & H Industries, LLC

Mr. Mark Graham (Advisory Council)
Senior Planner
City of Englewood

Mr. Jerry Haile (Advisory Council)
Environmental Services Manager
El Paso County

Mr. Jeff Holwell (Advisory Council)
Business Development Representative
Colorado Office of Economic Development &
International Trade

Ms. Debra Kalish, Esq. (Advisory Council)
Attorney
Holme Roberts & Owen LLP

Mr. Michael Moes, P.E. (Advisory Council)
Senior Engineer
Erler & Kalinowski, Inc.

Mr. Peter Nadel, Esq. (Advisory Council)
Attorney
Time Warner Telecom

Mr. Joe Seracuse (Advisory Council)
Managing Scientist
Brown and Caldwell

Ms. Jennifer Steffes (Advisory Council)
Environmental Protection Specialist
Colorado Department of Labor & Employment
Division of Oil & Public Safety

Mr. Mark Walker (Advisory Council)
Environmental Specialist
Colorado Department of Public Health & Environment
Hazardous Materials & Waste Management Division

PROFESSIONAL MEMBERSHIPS

CBF and its staff are members of the following organizations and policy forums:

- Colorado Association of Meth and Mold Professionals
- Colorado Hazardous Waste Management Society
- Colorado Nonprofit Association
- Connected Organization for Responsible Economy
- National Association of Local Government Environmental Professionals
- National Brownfields Nonprofit Network Initiative
- National Brownfields Association
- National Brownfields Community Network

OUR 2007 ACTIVITIES

Colorado Communities Assisted, 2007

Clear Creek County, CO	Monte Vista, CO
Crowley County, CO	Ordway, CO
Dearfield, CO	Park County, CO
Eads, CO	Pueblo, CO
Englewood, CO	Rocky Ford, CO
Erie, CO	Sedgewick, CO
Fort Collins, CO	Silverton, CO
Fort Morgan, CO	Steamboat Springs, CO
Fowler, CO	Trinidad, CO
Genoa, CO	Victor, CO
Golden, CO	Walsenburg, CO
Greeley, CO	Westminster, CO
Jefferson County, CO	Wheat Ridge, CO
La Junta, CO	Wray, CO
Lamar, CO	
Leadville, CO	

Sites Assisted, 2007

Boys & Girls Club, Monte Vista, CO
Buckshot Industries, Ordway, CO
Confidential Dry Cleaner Site, Denver, CO
Crow Luther Arts Center, Eads, CO
Global Machinery, Adams County, CO
Meth lab site, Arvada, CO
Meth lab site, Denver, CO
Meth Lab to Workforce Housing, Trinidad, CO
Paris Mill, Alma, CO
Renewable Energy Site, Leadville, CO
Templeton Gap Landfill, CO Springs, CO
Trailer Park Property, Parker, CO
Valley Publishing Business, Monte Vista, CO

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Presentations and Training Provided, 2007

CBF produced two regional workshops and the annual Colorado State Brownfields Conference in 2007: (1) Workshop in Fort Morgan, Colorado; (2) Workshop in Steamboat Springs, Colorado; and (3) State Brownfields Conference "From the Ground Up" was held in Denver.

Additionally, CBF made presentations at the following events during the year:

Rocky Mountain Association of Environmental Professionals
National Association of Housing and Redevelopment Officials
Colorado Rural Development Council
Colorado Brownfields Conference 2007
Colorado Preservation Inc State Conference 2007
National Mining Conference, Leadville, CO
Nat'l Brownfields Conference, Boston, MA
Nat'l Brownfields Nonprofit Network, New York, NY

EPA Western Region Brownfields Conference, Portland, OR
National Vacant Properties Campaign, National Webcast
NALGEP/ Brownfields Community Meeting, Washington, D.C.
ASTSWMO Reuse Conference, Charleston, SC
Southeast Business Retention, Expansion, and Attraction Coalition, Rocky Ford, CO

Collaborative Partners, 2007

Nongovernmental organizations with which CBF has collaborated include:

San Miguel County Historical Society
(Matterhorn Mill)
San Miguel, CO Affordable Housing Authority
Adams County Economic Development Corporation
Bluff Lake Nature Center
Deerfield/Black America West Museum
Leadville Institute of Science and Technology
Pawnee Prairie Pathways Scenic Byway
Collegiate Peaks Scenic Byway
Santa Fe Trail Scenic Byway
Frontier Pathways Scenic Byway
Crowley County School District
Jefferson Economic Council
Gold Belt Scenic Byway
Clear Creek Watershed Task Force
Highway of Legends Scenic Byway
Southeast Business, Retention, and Expansion Coalition

THANKS TO OUR SUPPORTERS!

The Colorado Brownfields Foundation's offers sincere appreciation to the following organizations that have donated time, financial resources, and endorsements to CBF during 2007:

Altus Environmental	EPA Region 8
Bank of the West	Erler & Kalinowski, Inc.
Belfor Environmental	ERO Resources
Berg Hill Greenleaf & Ruscitti LLP	Faegre & Bensen, LLP
Brown and Caldwell	ICA
Burns Figa & Will P.C.	Jefferson Economic Council
City & County of Denver	Kamlet and Shepherd
City of Englewood, CO	Landbank Properties, LLC
City of Westminster, CO	MT2
Clear Creek County, CO	Murray Dahl Kuechenmeister Renaud LLP
Clear Creek Economic Development	National Association of Local Government Environmental Professionals
Colorado Dept. Public Health & Environment	Ninyo and Moore
Colorado Division of Oil & Public Safety	Norman Higley, PC
Colorado Rural Development Council	Northeast-Midwest Institute
Colorado Community Revitalization Association	Pinon Real Estate
Colorado Department of Local Affairs	Remodeling with Eric/KHOW
Colorado Housing & Finance Authority	SKC
Colorado Office of Economic Development & Int'l Trade	Southern Colorado Economic Development District
Colorado Office of Smart Growth	Terracon
Colorado Real Estate Journal	Time Warner Telecom
Colorado Tourism Office	United States Environmental Protection Agency
Development Research Partners, Inc.	Waste Management
El Paso County	