



WANT ECONOMIC DEVELOPMENT?

Deliver modern business facilities to your prospects

Turn underutilized real estate into economic engines

Generate jobs and tax revenues and beautify your community

In today's real estate market, **environmental assessments are an essential part of any real estate transaction.** Environmental due diligence plays an increasingly crucial role in the ability to finance, develop, or sell a property. Wary investors will typically not even entertain a real estate deal without first knowing at least the most basic environmental history of a site. Thus, the Phase I Environmental Site Assessment has become an integral step in most real estate transactions.

The problem with this scenario is NOT the fact that these environmental assessments are now expected in virtually every real estate transaction. Phase I assessments provide valuable information to lenders, developers and investors that can propel a deal forward by removing uncertainty and reducing risk, and enhance a property's current and future marketability.

“provide valuable information ... that can propel a deal forward”

Rather, the problem with this scenario IS that many real estate deals and development opportunities are severely stunted because property owners:

- Are not highly motivated to expend capital on a potential problem for which reimbursement is not immediately guaranteed;
- Do not feel they have the necessary technical knowledge regarding environmental issues to fully understand the environmental due diligence process or implications; and
- May not be proactive about positioning their property for the market.

LET US HELP YOU ACHIEVE YOUR GOALS

The **Colorado Brownfields Foundation**, a Colorado 501(c)(3) non-profit corporation, is offering **Environmental Due Diligence (EDD) grants** for initial site assessments to facilitate property transactions and financing. Under this program, any community may be eligible to receive Phase I Environmental Assessments on a property, or multiple properties, **at no cost** to the community or the landowner. The EDD Program will engage consultants and **conduct assessments on behalf of selected communities** who are proactively pursuing economic development opportunities.

Phase I assessments, used to determine the likelihood that a property may or may not be impacted by environmental hazards, entail a review of historical land use records, photographs, property inspection, and interviews with persons knowledgeable about current and past land uses. All assessments will be performed by qualified environmental consultants and are meant to inform sellers, buyers and lenders to help in their decision-making regarding property transactions. Once the assessments are complete, a written report is prepared that presents the findings of the assessment and their implications. If necessary, assistance may be available for additional work such as soil sampling and testing.

Are you interested in reviving?

URAs or DDAs

Main Streets

Downtowns

Rail Corridors

Former Ag Facilities

Industrial Districts

Dry Cleaners

Automotive Service Shops

Plating Shops

Single Sites/Districts

Representatives from the EDD Program will be available to confer with communities and property owners pre- and post-assessment to discuss the process, findings and implications. It is important to note that we are **not a regulatory agency** and the landowner is under **no obligation to do any further work on the site.**