

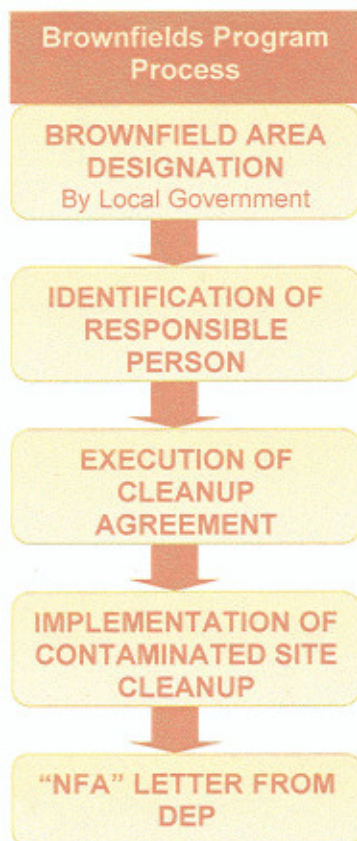


FLORIDA BROWNFIELDS REDEVELOPMENT PROGRAM

TRANSFORMING COMMUNITIES

Brownfield site means real property, the expansion, redevelopment or reuse of which may be complicated by actual or perceived environmental contamination. 376.79(3), F.S.

Brownfield area means a contiguous area of one or more brownfield sites, some of which may not be contaminated, and which has been designated by a local government by resolution. Such areas may include all or portions of community redevelopment areas, enterprise zones, empowerment zones, other such designated economically deprived communities and areas, and Environmental Protection Agency-designated brownfield pilot projects. 376.79(4), F.S.



BROWNFIELDS PROGRAM BENEFITS

Brownfield Area Designation

- Bonus refund for job creation—up to \$2,500 per job
- Loan guarantees for primary lenders
 - ◆ Up to 50% on all sites
 - ◆ Up to 75% when end use is affordable housing
- Sales tax credit on building materials
- Brownfield area benefits administered by Enterprise Florida, Inc.

Brownfield Site Rehabilitation Agreement

- All benefits of Brownfield Area
- Regulatory framework for cleanup (Chapter 62-785, F.A.C.)
- Dedicated staff—expedited technical review
- Liability protection
- Tax credits
 - ◆ Florida corporate income tax
 - ◆ Credits may be transferred one time
- Brownfield Site Rehabilitation Agreement benefits administered by DEP

Summary of Available Tax Credits

Tax Credit Type	Application Frequency	Maximum Credit for Costs Incurred after 6/30/06	
Site Rehabilitation	Annually	50%	\$500,000
No Further Action (i.e. SRCO)	Once	25%	\$500,000
Affordable Housing	Once	25%	\$500,000
Solid Waste (Removal, Transport, and Disposal)	Once	50%	\$500,000

BROWNFIELD PROGRAM TERMS

Responsible Person—Person Responsible for Brownfield Site Rehabilitation or PRFBRSR

Agreement—Brownfield Site Rehabilitation Agreement or BSRA

NFA—No Further Action (i.e., Site Rehabilitation Completion Order or SRCO)