

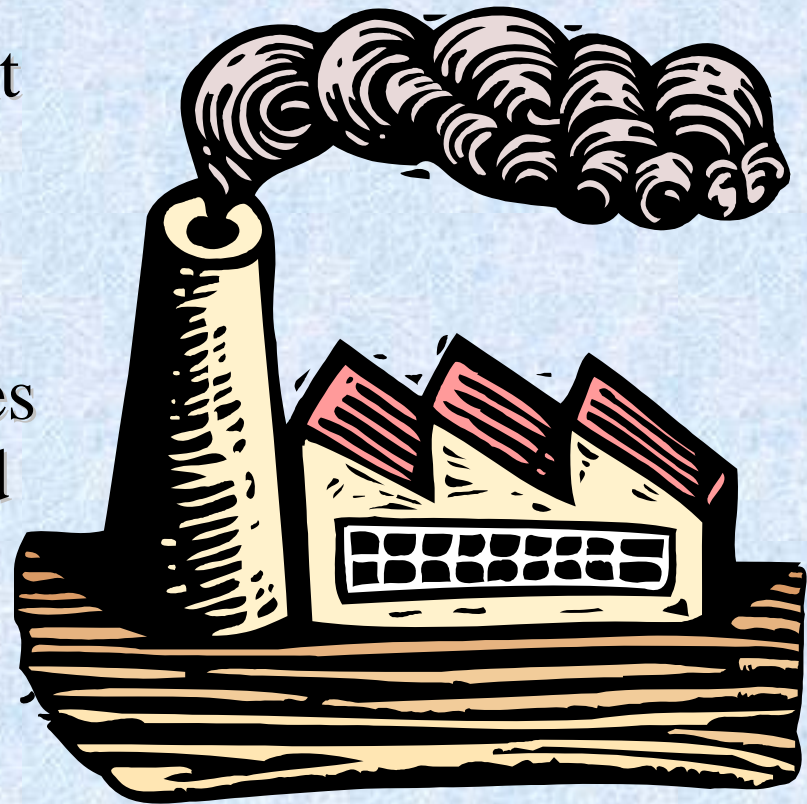
# Brownfield Redevelopment Program

Missouri Department of  
Economic Development  
Business & Community Services

Mark Pauley, Incentive Specialist

# Purpose

- The purpose of the Brownfield Redevelopment Program is to provide incentives for the redevelopment of commercial / industrial sites abandoned or underutilized due to contamination caused by hazardous substances.



# Existing Structure Rehabilitation

## Hotel Governor

Before



After



# Existing Structure Cleared New Structure Built

Chouteau Compton – Corner of Chouteau and  
Compton Avenues, St. Louis

Before



After



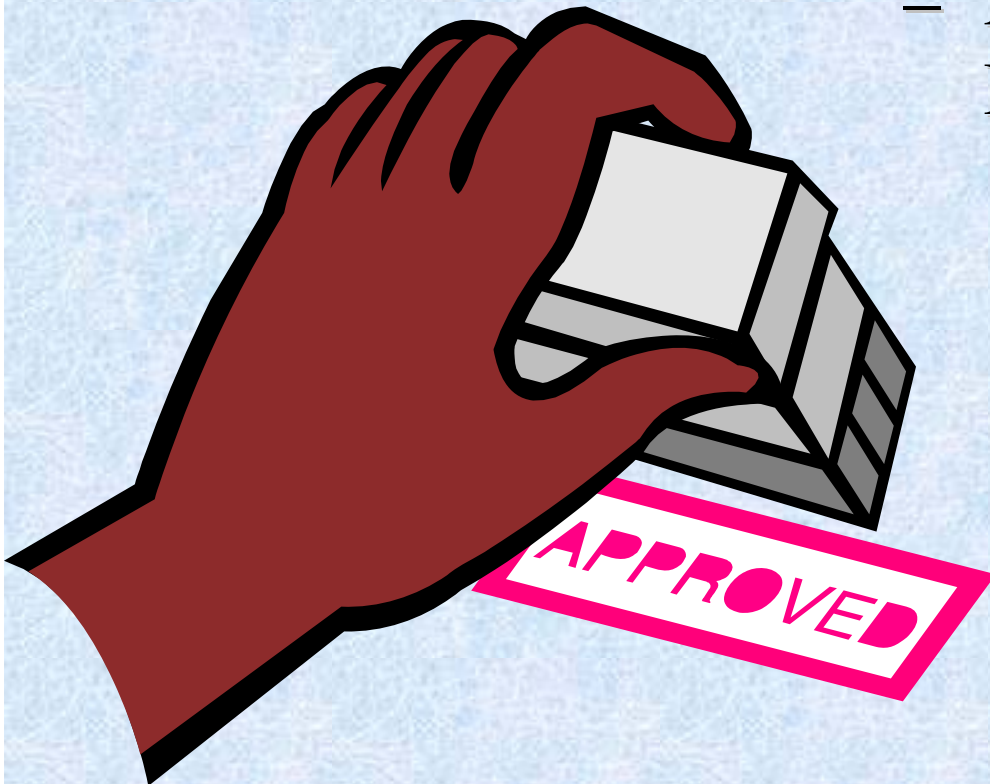
# Brownfield Redevelopment Program

- Basic Eligibility:
  - Abandoned or underutilized 3 years
  - Public ownership or endorsed by the city
  - Accepted into VCP
  - Need for assistance
  - 10 or more new jobs must be created



# Brownfield Remediation Tax Credits

- **Application:**
  - Must be submitted and approved prior to starting work
- **Approval Method:**
  - Discretionary by DED;  
Based on:
    1. Need for assistance
    2. Projected State Economic Benefit
    3. Least amount necessary for project to occur



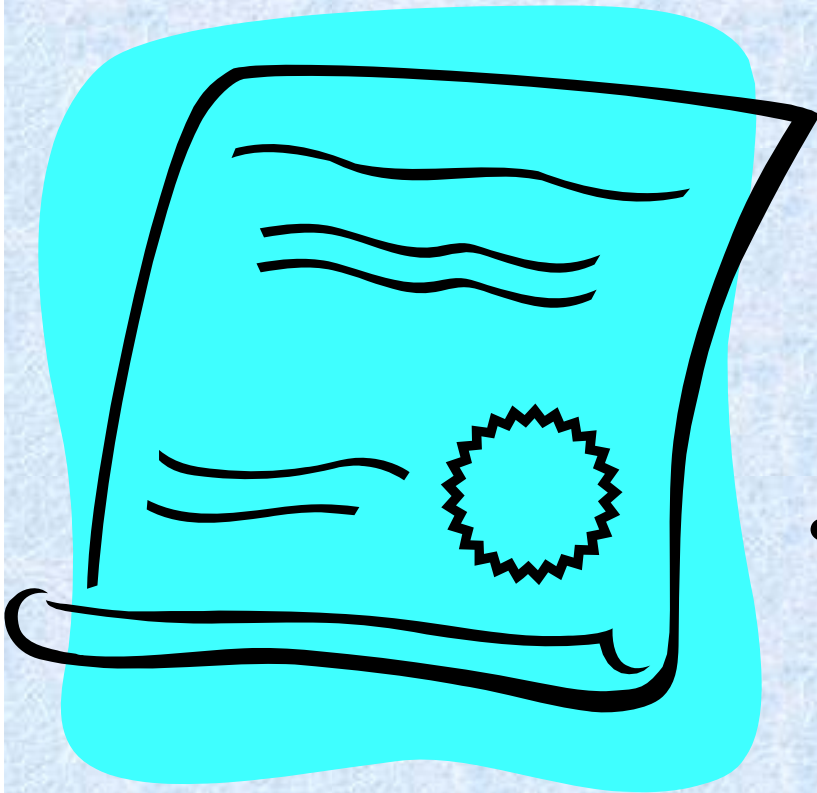
## Brownfield Remediation Tax Credits

- **Credits are provided for remediation of hazardous substances**
- **Must receive:**
  - Invoices
  - Proof of payment
- **All work must be done in compliance with the Voluntary Cleanup Program**



# Brownfield Remediation Tax Credits

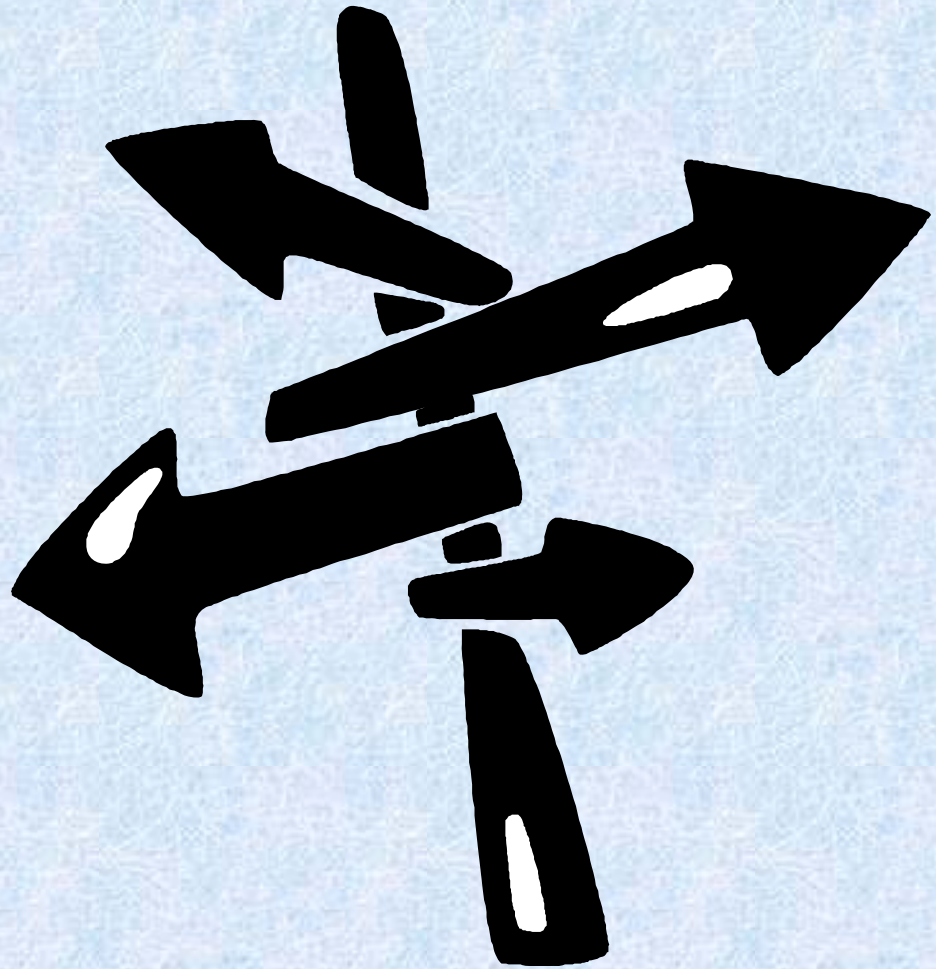
- **Credit issued:**
  - At 75%
  - 25% issued upon letter of completion from DNR
  - Subject to:
    - 2.5% Issuance Fee
    - DOR Check
    - SB 1099 Accountability Act
- **Features:**
  - Sellable or Transferable
  - Carry forward 20 years



# Other Benefits

## Brownfield Program

- Brownfield Tax Benefits
  - Jobs/Investment credits
- Demolition Tax Credit



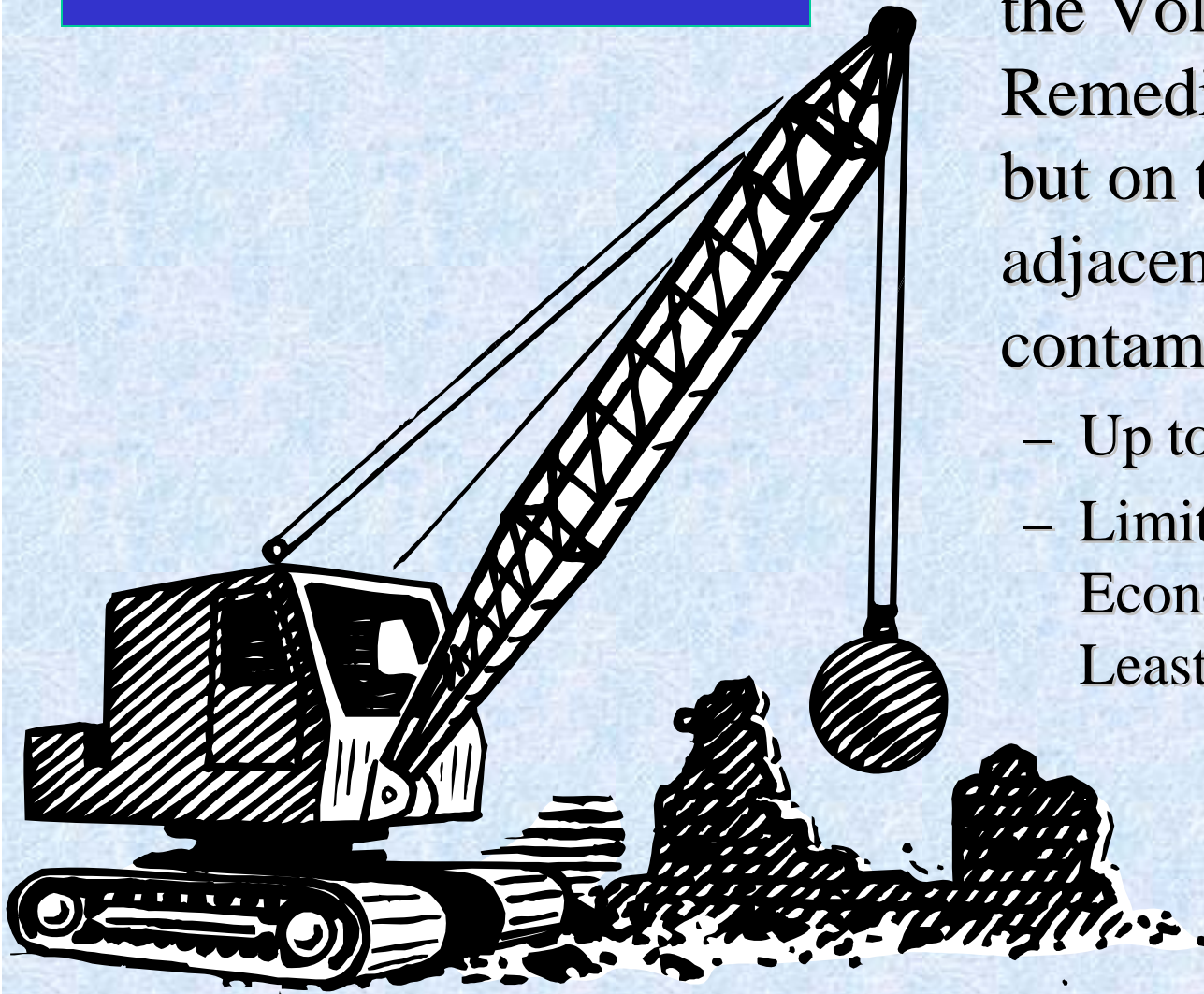
# Brownfield Tax Benefits



- Brownfield Tax Benefits:
  - Up to \$1,300 per new job
  - Credits provided for 2% of new investment
  - Provided 1-10 years
  - Local government must provide either tax abatement or tax increment financing (TIF)
  - Limited to the Net State Economic Benefit

# Demolition Tax Credits

- Credits are provided for demolition not part of the Voluntary Remediation Activities but on the property or adjacent to the contaminated property.
  - Up to 100% of costs
  - Limited to the Net State Economic Benefit and Least Amount Necessary.



# Questions

Contact Mark Pauley

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