

Wasatch Brownfields Coalition Revolving Loan Fund (RLF)
Loan Terms (approved 10/25/2022)

	Public or Non-Profit Borrowers	Private Borrowers
Definition	Unit of local government 501(c)(3) entity, or as defined by 2 CFR § 200.70	All other entities
Loan terms	0-120 months	0-60 months
Interest rates	Up to 60-month (5y) term: 0% Up to 96-month (8y) term: 1% Up to 120-month (10y) term: 2%	Up to 36-month (3y) term: 0% Up to 48-month (4y) term: 1% Up to 60-month (5y) term: 2%
Loan limits	Standard: \$500,000.00 Incentivized: Up to \$1 million, with any three or more qualifying conditions. See below.	
Cost share	None	Loan is lesser of loan limit or 80% of remediation budget. Borrower is responsible for securing other funding for remaining remediation budget.
Write-downs or loan forgiveness	Allowed from revolved program income only. Up to \$200,000. Requires at least three qualifying conditions.	Not permitted by EPA terms and conditions
Subgrants	Allowed from revolved program income only. Evaluated on a case-by-case basis. Subgrantees must own the property throughout the term of the subgrant.	Not permitted by EPA terms and conditions
Qualifying Conditions	<ol style="list-style-type: none"> 1. Contamination: Two or more contaminant families co-mingled in the same media. 2. Budget: RAP/CAP budget requires remediation efforts above \$1.5 million. 3. Entity type: Borrower is a public or non-profit entity. 4. Public health and environmental justice: Property is in a disadvantaged Census tract according to the Climate and Economic Justice Screening Tool. 5. Proposed reuse plans meet at least one of the following conditions: <ol style="list-style-type: none"> a. Transit-oriented property: Project is located within ½ mile radius of a FrontRunner Station, or within ¼ mile radius of a TRAX, Streetcar or BRT station. b. Public function: Property plans to include a public function that extends beyond the boundaries of the property, as determined by the Coalition Board’s majority vote of support. A public function could include, but is not limited to, trail connectivity, public greenspace, or a public gathering space. c. Sustainable building: Redevelopment has a Statement of Energy Design Intent (SEDI) verifying that it is designed to meet an Energy Star score of 90 or higher, or redevelopment is designed to operate without on-site fossil fuel combustion, as certified by project’s architect or engineer 	