

City of Gardner Brownfield Revolving Loan Fund

Program Facts

- A pre-application meeting with City personnel is required.
- RLF is a loan program – repayment is required*
- RLF monies can only be used to pay for remediation/cleanup activities

Eligibility Facts:

- All real property is eligible for the RLF program
- Property must have contamination from Petroleum or Hazardous substances greater than an applicable standard
- Borrowers must own the property or demonstrate a legal interest in the property
- Borrower must not be a Potentially Responsible Party (PRP, e.g. is not liable for contamination)
- Borrower must demonstrate an ability to re-pay

Environmental Facts:

- Environmental documentation is necessary – Phase I, Phase II, Remedial Action Plan (RAP), Asbestos Survey, Clean up Plan and Cost Estimate, prepared by a License Site Professional
- Required to enroll in an applicable state environmental program

Financial Facts:

- Repayment terms are negotiated on a project by project basis—Deferment may be arranged
- Competitive market interest rate
- No Penalty for early payoff
- Funds can be used in combination with other financing sources
- Match required based on loan amount
- Disbursement of loan funds are through reimbursement process

* grants may be awarded to Indian Tribes and non-profit organizations that own the site, such as the Greater Gardner Community Development Corporation or Gardner Redevelopment Authority, and are capped at \$200,000.00

Additional information and applications are available at:
Department of Community Development and Planning
115 Pleasant Street, Room 202
Gardner, MA 01440
Contact: Trevor Beauregard, Economic Development Coordinator
(978) 630-4074 or tbeauregard@gardner-ma.gov
www.grow.gardner-ma.gov