

NOACA-VIBRANT NEO BROWNFIELDS REVOLVING LOAN FUND

Policy Committee

April 10, 2026

ACTION REQUESTED

No action is being requested. This item is for information only.

PREVIOUS ACTION

No previous action.

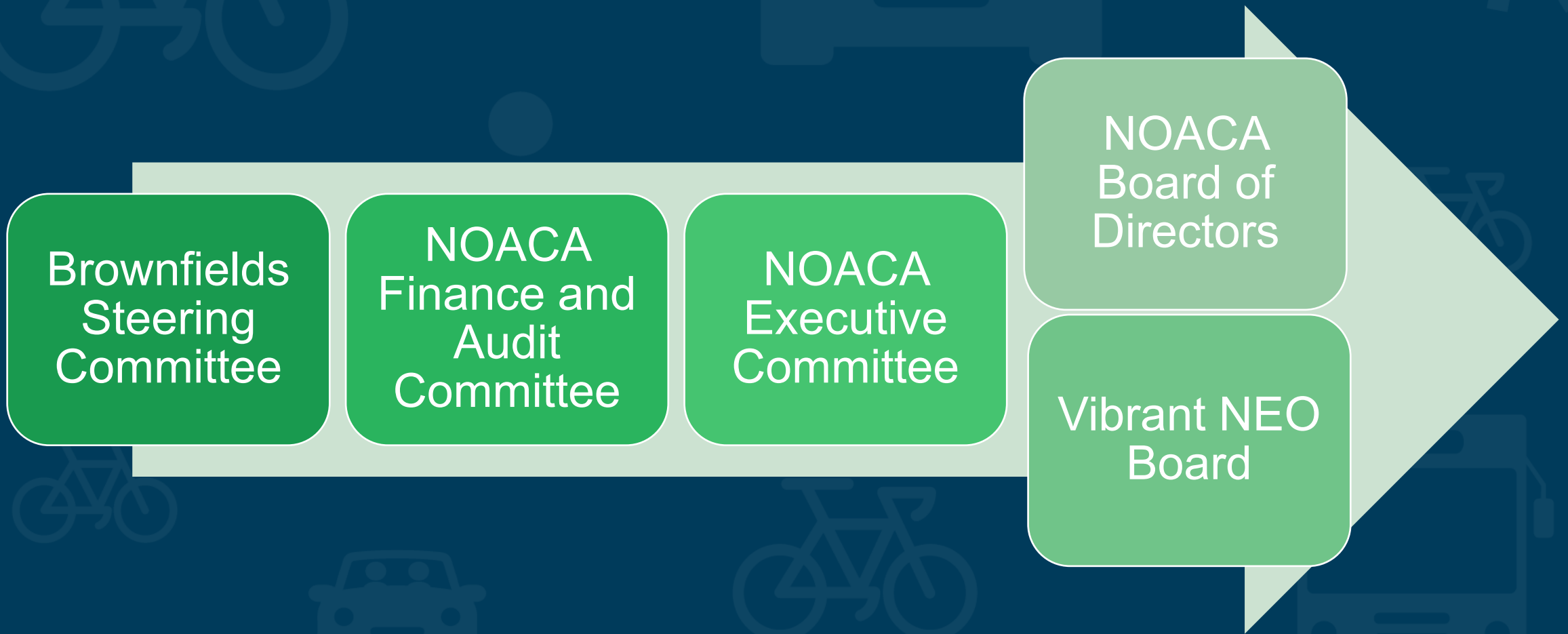
BACKGROUND

- **Vibrant NEO 2040 Vision and Framework**
 - **Recommendation 3:** Pursue the remediation, assembly, marketing, and redevelopment of abandoned properties at both the local and regional level
- **Greater Ohio Policy Center**
 - Every \$1 in spending on brownfield remediation results in \$4.67 in economic activity
 - The Benefits of Brownfields for Ohio's Communities: An Analysis of the Brownfield Remediation Program Over the Past Three Years (2024)

BACKGROUND

- **2022: NOACA and Vibrant NEO awarded \$1M US EPA grant to create Brownfields Revolving Loan Fund (RLF)**
 - Supplemental funding: \$1M (2024); \$750K (2025)
- **NOACA-Vibrant NEO Memorandum of Agreement (MOA) defines responsibilities**
 - NOACA is fiscal agent for RLF
 - Funding available in all 12 Vibrant NEO counties

REVIEW PROCESS



BACKGROUND

29 member Brownfields Steering Committee

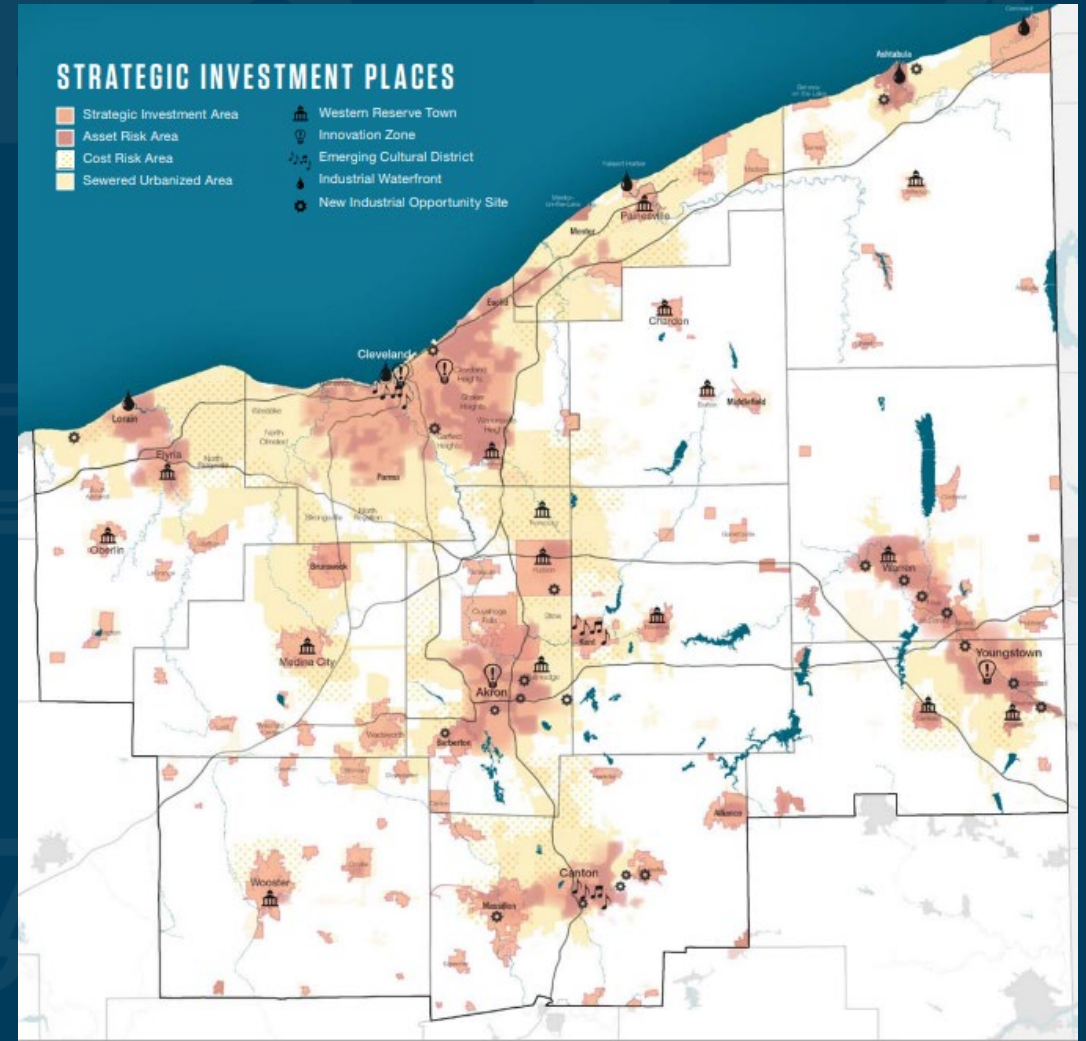
- Elected officials, subject matter experts from 12 counties
- Supports sustainable and equitable **economic development**
- Reviews applications through objective selection criteria defined in MOA
- Conducts due diligence of loan applicants
- Recommends projects to NOACA and Vibrant NEO Boards of Directors for final approval

BACKGROUND

- **NOACA-Vibrant NEO Brownfields RLF**
 - Loans available to private and public entities
 - Forgivable loans and subgrants available to non-profits and governmental agencies
- **Project eligibility:**
 - US EPA Eligibility Determination that applicant is not a Potentially Responsible Party
 - Remediation only (not for assessment or demolition)

SELECTION CRITERIA

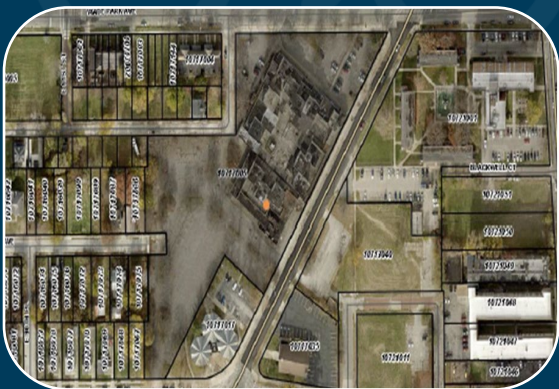
- Vibrant NEO Designated Asset Risk Area
- Vibrant NEO Designated Strategic Reinvestment Area
- Job creation



LOAN TERMS AND CONDITIONS

- **Approved Terms and Conditions**
 - 10-year repayment
 - 0% interest
 - 20% match from borrower
 - Collateral from private entities
- **Terms flexibility, based on project-type**

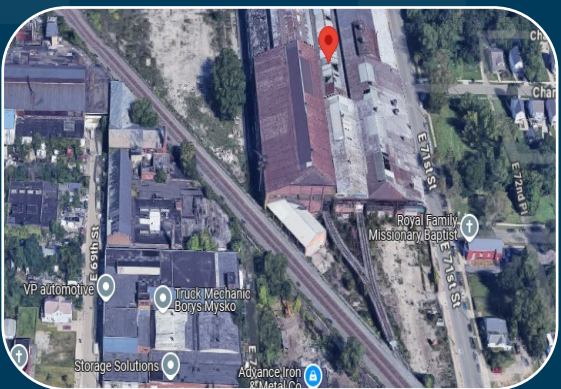
APPROVED LOANS



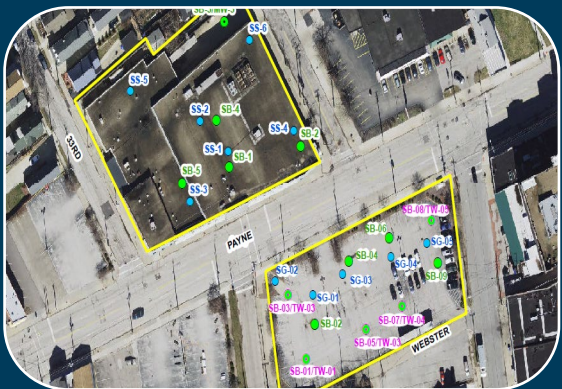
**NREUV MLK
Plaza, LLC
\$300,000**



**Cuyahoga
County Land
Reutilization
Corp.
\$208,000**



**Site Readiness
for Good Jobs
Fund
\$166,905**



**MidTown
Cleveland, Inc.
\$750,000**

FINANCIAL IMPACTS

- Revolving Loan Fund has received total of \$2,750,000 from US EPA for the RLF
- \$1,424,905 has been encumbered for loans
- Loans disbursed as reimbursement of eligible expenses

NEXT STEPS

- NOACA staff continue to work with Vibrant NEO members to develop and promote the RLF program
 - Grow America Brownfields RLF Workshop (Louisville, KY)
 - Ohio Brownfields Conference (Westerville, OH)

DISCUSSION

- Program awareness and development
- Advocate for continuation of brownfields funding at the federal and state levels



NOACA

Northeast Ohio Areawide Coordinating Agency

NOACA will **strengthen** regional cohesion, **preserve** existing infrastructure, and **build** a sustainable multimodal transportation system to **support** economic development and **enhance** quality of life in Northeast Ohio.