

# Berkshire Brownfields Revolving Loan Fund

## **Program Facts:**

- RLF is a loan program – repayment is required\*
- RLF monies can only be used to pay for remediation/cleanup activities
- A \$350 non-refundable application fee is due at time of application

## **Eligibility Facts:**

- All real property is eligible for the RLF program
- Property must have contamination from Petroleum or Hazardous substance(s) 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)
- 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: Maximum of 2 years
- 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

\* Small grants may be awarded. Grants are limited to states, political subdivisions, U.S. territories, Indian tribes, and non-profit organizations that own the site.

### **Berkshire Regional Planning Commission**

1 Fenn Street  
Suite 201  
Pittsfield, MA 01201

Phone: 413-442-1521  
Fax: 413-442-1523

Website  
[www.berkshireplanning.org](http://www.berkshireplanning.org)

