

# BROWNFIELD CLEAN UP REVOLVING LOAN FUND

*Loans To Remove Pollution Or Contaminants From Soil, Groundwater, Sediment Or Surface Water*

The County of Humboldt can provide property owners and other parties interested in hiring remediation contractors with low-interest loans from a Revolving Loan Fund. The maximum loan amount is subject to fund availability.

## ARE YOU ELIGIBLE?

- The applicant is the owner or lease-holder of the property.
- The applicant is not the party that caused the contamination.
- Applicant agrees to an open process and make the final report available to the public.

## WHAT PROPERTIES ARE ELIGIBLE?

- The property is proposed for development activity.
- The property cannot be subject to State or Federal cleanup orders.
- All cleanup is completed within 18 months of the loan.

## HOW CAN THESE LOAN FUNDS BE USED?

- Development of a remediation plan.
- Removal of hazardous materials from sites during remediation and construction.
- Containment, capping, stabilization and drainage control.
- Providing alternative water sources during removal.
- Demolition that is part of removal.
- Regulatory agency oversight activities.

## WHAT ARE THE DETAILS OF THE BROWNFIELD CONTAMINATION REMEDIATION LOANS?

- Loans terms are flexible and payable on a case-by-case basis (amortized, deferred or lump sum).
- There is no specified maximum cap, but loans are subject to availability of funds.
- There are no pre-payment penalties.

## LOAN TERMS

- 2% - 4% simple interest.
- Loans are amortized over five – ten years.
- Principle and interest are due and payable in full after 60 months.

## LOAN REQUIREMENTS

- An application fee of 1% is required.
- The minimum loan amount is \$25,000.
- The applicant has a matching investment of 15-20% in the form of cash equity, fees, or interest.
- Collateral is required: real property, UCC filings, and personal guarantees.

## GET STARTED!

CALL THE COUNTY  
FOR ASSISTANCE

Contact the  
County of Humboldt  
Brownfields Coordinator,  
707-476-4809

## WE CAN HELP.



### HUMBOLDT COUNTY ECONOMIC DEVELOPMENT DIVISION

MAIN OFFICE 707-445-7745 · FAX 707-445-7219

[www.NorthCoastProsperity.com](http://www.NorthCoastProsperity.com) · <http://co.humboldt.ca.us/cds/econdev>

*If you require special accommodations to participate in this program, due to a disability or impairment, please contact us to make arrangements.*

