

Redevelopment Economics




Creative Financing for Brownfields and Sustainable Urban Redevelopment

Evans Paull - started and then managed Baltimore's Brownfields Initiative for ten years. In this role he identified and helped procure more than \$40 million in federal, state, and local funding for Baltimore brownfield projects. Mr. Paull is a frequent presenter at brownfields and smart growth conferences on topics, such as, "[Creative Financing for Brownfields-Greyfields Redevelopment.](#)"

Current clients for financing and incentives: New York City Department of Environmental Remediation, City of Wilmington, Musician's Live-Work (Philadelphia, PA).

Past clients/highlighted sites include:

	<p><i>City of Rochester TIF Feasibility Analysis, Riverfront Revitalization</i></p> <p>Redevelopment Economics was the lead consultant on a project examining the potential to use tax increment financing as the chief gap-closing mechanism for a riverfront redevelopment project in Rochester. The Vacuum Oil site is a neglected, contaminated waterfront property with high redevelopment potential. The project includes assessing TIF as a potential gap closing mechanism to fund cleanup and infrastructure needed to facilitate a residential/mixed use project.</p>
	<p><i>Montgomery Park, Baltimore – Gap Financing</i></p> <p>Mr. Paull identified, procured, and helped structure the deal for incentives that leveraged almost 3,000 jobs in this adaptive reuse of the former Montgomery Wards Warehouse complex in Baltimore. Mr. Paull brought three key financing sources in to help close gaps: HUD Brownfields Economic Development Initiative, HUD 108 Loan, and the Baltimore City Brownfields Tax Credit. The property had been vacant for 25 years.</p>
	<p><i>Gateway South - Waterfront TIF Analysis and Financial Incentives</i></p> <p>A city-led business park, Gateway South (13 acres of under-utilized industrial land on the Middle Branch waterfront) needed extensive upfront funding in advance of vertical development. A creative solution - TIF financing matched up with a HUD 108 loan - facilitated the upfront site assembly and site prep costs. Mr. Paull also obtained funding and managed site assessment activities. An entertainment center and casino is in final planning stages to redevelop the site.</p>

	<p><i>Market Street Development, LLC. New Orleans – Redevelopment Incentives for Long-Vacant Riverfront Power Plant</i></p> <p>Redevelopment Economics assisted the developers of the Market Street Power Plant in New Orleans with gap-financing information and recommended incentive program sources that matched up with the financing needs of the project. Announced plans have indicated that Bass Pro will anchor the project.</p>
	<p><i>Canton Crossing, Baltimore – Brownfields Incentives</i></p> <p>Identified brownfields financing sources, including one that assisted with cleanup – the Maryland Clean Water RLF assisted this \$1.5 billion mixed use project with a \$4 million low-interest loan.</p>
	<p><i>Aquarium Center for Aquatic Life and Conservation, Baltimore – Brownfields Incentives</i></p> <p>Worked with the National Aquarium in Baltimore in identifying financing sources for their planned Center for Aquatic Life and Conservation. EPA Brownfields funds were procured for the site assessment and cleanup.</p>
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