






## *Economic, Fiscal, and Environmental Impact Analysis*


### *Current clients for impact analysis:*

- New York City Department of Environmental Remediation for an analysis of the impacts of the federal Brownfields Tax Expensing Program.

**Getting results:** the Massachusetts and New York State brownfields tax credit programs were renewed by the respective state legislatures following Redevelopment Economics' reports. The Oregon economic impact analysis is being used to support an aggressive 2015 legislative agenda at the State General Assembly.

	<p><b><i>Economic, Fiscal, and Environmental Impacts of the New York Brownfields Cleanup (tax credit) Program</i></b></p> <p>Completed a comprehensive impact analysis of New York Brownfields Cleanup (tax credit) Program (BCP) for the New York Developers Brownfields Alliance. Key findings were that the program has generated over 15,000 permanent jobs, and that the State was more than recouping its tax credit investment. See <a href="#">this link for the Full Report</a> and this link for the <a href="#">Executive Summary</a>. (Pictured at left, the Remington-Rand historic redevelopment/North Tonawanda.)</p>
	<p><b><i>Economic, Fiscal, and Environmental Impacts of the Massachusetts Brownfields Tax Credit (private clients)</i></b></p> <p>Completed a report quantifying the <a href="#">Economic, Fiscal, and Environmental Impacts of the Massachusetts Brownfields Tax Credit Program</a>. The study found beneficial impacts that met or exceeded national benchmarks in the areas of: jobs created, investment leveraged; tax revenues derived, land preserved, and VMT/CO<sub>2</sub> reduced. The project also focused on eight case studies including Whitin Mill, Whitinsville, MA, pictured at left. See <a href="#">this summary</a> and <a href="#">this excerpt</a> relative to infrastructure savings.</p>
	<p><b><i>The Economic Impacts of New Markets Tax Credit project, the Enterprise Building, Brockton, MA for Bank of America</i></b></p> <p>Assessed the economic, fiscal, environmental, and equity impacts of the Enterprise Building redevelopment in downtown Brockton, MA. The \$19 million office redevelopment of a former newspaper printing operation was financed primarily through New Markets Tax Credits. Redevelopment Economics produced the report for Real Property Research Group, with funding from Bank of America.</p>

	<p><b><i>Economic Impact of the Oregon Brownfields Programs – Oregon Department of Economic Development</i></b></p> <p>With ECONorthwest assessed the economic and fiscal impacts of the Oregon’s brownfields investments. The study found that State programs had led to \$814 million invested and 4,300 permanent jobs in completed and underway projects (direct impacts) and 8,900 total permanent jobs (direct and indirect impacts). At left, the Troutdale-Reynolds Industrial Park, is one example of successful brownfields redevelopment in Portland. The study is available on the <a href="#">Business Oregon website</a>.</p>
	<p><b><i>Westport Waterfront TOD Project - Cost-Benefit Analysis for Infrastructure Funding</i></b></p> <p>Co-produced a <a href="#">Cost-Benefit Analysis for the TIGER Infrastructure investments</a>, to support the Westport Waterfront TOD project. The analysis included assessing investment, job, and low-income-community benefits – temporary, permanent, direct, and indirect. It also involved assessing the energy/climate benefits that accrue to energy-efficient locations served by transit and hike bike trails.</p>
	<p><b><i>Economic and Environmental Benefits of the Maryland Historic Tax Credit Program (Abell Foundation)</i></b></p> <p>Co-authored a report on the “<a href="#">Economic and Environmental Benefits of the Maryland Historic Tax Credit Program</a>.” The report found that the tax credit generated more than \$8 return for every \$1 dollar invested. A second report focused on the “<a href="#">Environmental and Energy Conservation Benefits</a>” of the tax credit program. One of the projects analyzed, Miller’s Court, is pictured at left.</p>
	<p><b><i>Economic and Environmental Impact of Brownfields Redevelopment</i></b></p> <p>Produced two widely-distributed reports on the impacts of brownfields redevelopment – the <a href="#">Economic and Environmental Impacts</a> and <a href="#">Energy Conservation Benefits</a>. These reports were literature review reports, except that the author went to great lengths to analyze, clarify, and consolidate conflicting data. The primary use of the reports has been to generate political support for brownfields investments in Congress and in state legislatures.</p>
	<p><b><i>Sports Facility Impacts</i></b></p> <p>Produced a widely-distributed report on the Economic Impact of Oriole Park at Camden Yards. The report was based on a survey of fan out-of-stadium spending. The results showed that the downtown stadium generates synergistic spending in downtown hotels, restaurants, bars, and retail stores. The report is available <a href="#">here</a>.</p>

	<p><b><i>Ranson, WV Brownfields Area-wide Plan</i></b></p> <p>Assessed the economic and fiscal impacts of the proposed Powhatan Place brownfields redevelopment project, the cornerstone of the Ranson, WV area-wide brownfields plan. Powhatan Place is planned as a mixed apartment and commercial redevelopment of the 9-acre former Kidde manufacturing site on a major entry-way into the city center.</p>
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