Who is this Workbook for?

- Developed to help local officials make grounded, informed decisions on how best or whether to facilitate reuse of contaminated properties
  - Considers acquisition and non-acquisition options (“Property Recovery Actions”)

- Also useful to states, counties, tribes and quasi-governmental redevelopment entities
Basic Features of the PREPARED Workbook

• Outlines a framework for assessing and managing project risk
• Discusses key considerations and provides links to relevant resource documents
• Provides worksheets to guide the evaluation process

The PREPARED Workbook - A Decision Tool -

• Supports the systematic collection and analysis of information
• Supports interaction and communication between municipal officials and technical and legal experts, regulators, and developers
• Supports the municipal decision process
  – Helps identify cost, benefits, and risks
  – Establishes a clear basis for decisions
  – Helps to communicate key issues and trade-offs
Property Recovery Actions

Actions that involve a municipality in the cleanup and redevelopment of a contaminated property

Each action carries its own set of issues that must be understood in order to develop a strategy for managing project risks.

Selecting Property Recovery Actions

The PREPARED Workbook helps to answer the following core questions:

– Will the selected property recovery action(s) achieve the project goals?
– Is the project financially viable and realistic?
– Are the necessary resources available?
– Are the risks acceptable?
The PREPARED Approach

Due Diligence

Due diligence is an essential step in evaluating property recovery actions (even if a municipality is not planning to take title to a property)

- Helps to identify redevelopment obstacles and potential sources of project risk
- Developers are more likely to consider properties with some level of due diligence completed
- All appropriate inquiry is necessary to qualify for certain environmental liability protections under Superfund and other statutes
Assessing Project Risk

- **Legal liability**
  - Which environmental statutes are most likely to apply to the property?
    - Federal environmental cleanup statutes (i.e., Superfund, RCRA, TSCA (for PCBs), Clean Air Act (for asbestos))
    - State statutes
    - Common law liabilities
  - How could a property recovery action affect liability under those statutes?

- **Financial risk**
  - Potential costs to the municipality
  - Sources of funding
  - Financial viability of a desired redevelopment (from both the municipality’s and developer’s perspectives)

- **Community issues**
  - Unaddressed community concerns erode public support and cause unnecessary delays and other obstacles
  - Community engagement is a mechanism for communication among all of the parties

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Risk Management Tools and Approaches

- **Understand and Quantify Risk**
  - Foundation of risk management
  - Helps prioritize risk mgmt. actions
  - Examples: due diligence (i.e., AAI), talk with regulators, market analysis

- **Control Risk**
  - Steps to avoid or minimize risk
  - Examples: statutory protections, timing of acquisition, removing waste vs. leaving it in place

- **Transfer Risk**
  - Examples
  - Indemnity agreements
  - Insurance
PREPARED Training

• EPA Partnered with VT DEC to provide training for VT Regional Planning Commissions, Regional Development Corporations, and Municipalities in April 2012
• The Valley COG in CT sponsored PREPARED training in December 2012
  – Eligible expense under EPA’s BF assessment grants

• PREPARED Workbook and worksheets can be downloaded at:
  http://www.epa.gov/region1/brownfields/prepared

• The electronic version has live links to resource documents

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