



PRESS RELEASE

FOR IMMEDIATE RELEASE:

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USEPA AWARDS CITY OF ROCKFORD \$500,000 IN REVOLVING LOAN FUNDS

Rockford – June 16, 2008 - On Thursday, June 12, 2008, the City of Rockford was one of 16 State or Local Governments selected to receive supplemental funding for additional supplemental funding for additional capitalization of their Brownfields Revolving Loan Fund (RLF) grants. Brownfields are sites where expansion, redevelopment, or reuse may be complicated by the presence of hazardous substances, pollutants or contaminants. EPA's Brownfields program encourages cleanup and redevelopment of America's estimated 450,000 abandoned and contaminated waste sites.

RLF grants provide funding for state and local governments to provide low-interest loans and subgrants for cleanup activities at brownfields sites. Since the initial RLF grants were awarded in 1997, RLF grant recipients have executed 135 loans and made 26 subgrants to support brownfields cleanup totaling more than \$68 million. RLF grantees have reported leveraging more than \$1.7 billion in funding from other sources. The grants also have enabled the leveraging of 3,014 jobs in cleanup, construction and redevelopment.

For further information on city assistance for this project, please contact Reid Montgomery, Director of Community & Economic Development, at the City of Rockford Department of Community Development, at (815) 987-5861

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