

## **Brownfields Land Bank Program**

In 2017, the Connecticut General Assembly passed a new law (Public Act 17-214), authorizing the Department of Economic and Community Development (“DECD”) to certify Connecticut non-stock corporations as Connecticut Brownfield Land Banks (Land Banks). Land Banks can be established for the purposes of acquiring, retaining, remediating and selling brownfields in the state for the benefit of municipalities; educating government officials, community leaders, economic development agencies and nonprofit organizations on best practices for redeveloping brownfields; and engaging in all other activities in accordance with the Land Bank legislation.

Land Banks can generally assist in advancing the remediation and redevelopment of the numerous brownfield sites throughout the State, and specifically, to give municipalities (particular smaller communities) a new set of tools to advance the redevelopment of strategic sites that might otherwise remain idle and blighted without the specialized assistance of a Land Bank.

Land Banks are eligible to participate in a range of Connecticut state brownfield redevelopment programs, such as grants and liability relief programs, which are otherwise restricted to municipalities or economic development corporations.

The legislation envisions the formation of multiple Land Banks that, once certified with DECD, would partner with cities and towns to redevelop brownfields.

DECD will collaborate closely with the Department of Energy and Environmental Protection (“DEEP”) to evaluate requests for certification made using this application as well as for the annual recertification progress contemplated by the Act.

### **Land Bank Certification Process**

Any Connecticut nonstock corporation will need to submit a Land Bank Program Certification Application Form. The Application should include the following:

1. The certificate of incorporation and bylaws of the applicant (i.e. the non stock corporation)
2. A list of the current officers and directors of the applicant

3. A letter of support from at least two municipalities
4. A proposed land banking agreement with one or more municipalities
5. A proposed business plan for the applicant, including:
  - a. Description of the mission and strategy
  - b. Organizational chart listing all employees, and biographies of key personnel
  - c. List of previously-completed projects by key personnel
  - d. List and project description of current and prospective remediation and redevelopment projects
  - e. Financial statements, if any
  - f. Current and expected sources of funding

Applicants may also be invited for an in-person presentation of the business plan to DECD and DEEP. Others state agencies may also join the meeting. DECD will be collaborating closely with DEEP to evaluate requests for certification. All Land Banks have to apply for recertification annually.