CREATING A BROWNFIELDS INVESTMENT PACKAGE
Attracting Resources for Brownfields Revitalization
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A Note About the Marketing Activities Under Federal Grants
Costs for marketing properties or services is an ineligible expense under federal government grants per 2 CFR § 200.467 (selling and marketing costs). As such, creating a brownfields investment package targeted to a primary audience of private investor(s) is not an eligible activity under EPA Brownfield grants.
To attract resources to a brownfield redevelopment, your community needs to understand and identify the specific project attributes that will attract or diminish interest from potential investors.

You will learn about specific project attributes as you work with your community to prepare your plan for site reuse. Site planning and preparation activities will help you identify community reuse goals, project strengths and weaknesses, areas of risk or uncertainties, and financial feasibility. The results of those activities will help your community understand the range of realistic possibilities for safe site reuse and better involve stakeholders in site assessment and cleanup discussions.

WHAT IS A BROWNFIELDS INVESTMENT PACKAGE?
A brownfields investment package is a highly visual communications and marketing document that includes site-specific information and other relevant data. The document is developed with the primary goal of promoting the property as a viable investment opportunity to potential developers and other investors. It includes the property’s distinctive assets, advantages and financial information as it relates to your community’s specific goals and site reuse vision.

The brownfields investment package explains the overall market traction and potential for the redevelopment in a way that attracts local, regional, and national capital and other resources. It also helps communities maintain stakeholder support and momentum around a unified vision during the often-long process of redevelopment. It can be used to help guide decision-making that is driven by market realities and stakeholder support and momentum around a unified vision.

Creating a brownfields investment package offers your community an opportunity to better understand the obstacles and constraints of a site reuse project. It can be used to:

- Identify options to overcome these obstacles or constraints,
- Establish priorities for local infrastructure investment and site redevelopment, and
- Plan and organize available assets and incentives to advance sustainable, equitable and inclusive growth.

A brownfields investment package is especially useful for weaker market areas where targeted community or municipal investments may be essential to ensuring project success.

HOW CAN OUR COMMUNITY CREATE A BROWNFIELDS INVESTMENT PACKAGE?
Your community can transform the information you gathered, analyzed and developed during site planning and preparation activities into a compelling story that positions the site for reinvestment.

Many communities establish a task force led by public, private, and civic institutions as their first step in designing their brownfields investment package. This approach helps ensure that a broad mix of city, anchor institutions, and community leaders can work together and with the community to create the package. The task force can assign responsibilities to individual team members and establish firm deadlines for project milestones.

After creating the package, task force members promote the community’s vision for the project by marketing the investment package to developers and identifying appropriate incentives, such as zoning changes, low-cost or no-cost land, tax increment financing, and tax abatements that may be used to align developer or investor needs with the.

Given that “capital follows capital,” your brownfields investment package also can identify public, private, and civic initiatives that have been undertaken in the area.

These can include public transportation (e.g., roads, transit) and other investments, company expansions, capital asset improvements, innovation or other special district designation, and special high schools or workforce intermediaries.

Encouraging key stakeholders to voice their support throughout the process will signal strong local commitment to the project. When the package is complete, use as many channels as possible outside your local area to bring the highest visibility to the package.

WHAT INFORMATION SHOULD OUR BROWNFIELDS INVESTMENT PACKAGE INCLUDE?
Your community should describe key reinvestment opportunities that align with your site reuse priorities and vision. Local flavor and enthusiasm should be evident as well, to celebrate the unique character and assets of your community.

A. INCLUDE KEY ELEMENTS
You should include these four elements in your community’s brownfields investment package:

- **Economic Context:** Economically-speaking, your community exists within a broader area and regional economic ecosystem. Ensure that your package represents the brownfields redevelopment area at varying economic levels based on market potential. Detail the economic context for the brownfields redevelopment area by providing information on drive times, sectors, institutions, and companies that define its unique assets and demonstrate the strongest economic growth opportunities given general trends and dynamics. When applicable, explore recent trends in entrepreneurship, company formation and growth, and venture funding.

- **Governance Context:** Your package also should act as an introduction to city governance by providing an overview of government structure and leadership. Indicate which state and local entities are the most important points of contact and include their contact information in the investment package.

- **Local Information:** After setting the larger context, present a granular assessment of your community’s competitive position and prospects. Include specific information on growth dynamics, investment patterns, and catalytic projects in the immediate area.

- **Project-Specific Information:** Describe the range of opportunities specific to the brownfields redevelopment area. Include the area’s proximity to infrastructure, areas of economic growth, the availability of additional land and buildings for economic use, and the presence of anchor institutions like universities, hospitals, and major employers. Also include information such as whether your community has control of the site, how the redevelopment aligns with city goals, completed conceptual design(s), and any financial analysis conducted to delineate project costs and available resources.

B. FOCUS ON ESSENTIAL AREAS
Describe your project using local data and local opportunities. Provide specific local demographic information and statistics describing the local labor market and regional economic sectors (e.g., major employers, available retail and wholesale markets, service providers and educational institutions) to reveal a distinctive economy with several pathways for growth and investment.

Use the package to set the stage for different types of investors - public, private, and civic – allow potential investors to quickly familiarize themselves with your community and redevelopment opportunity. Include these key focus areas:

1. Purpose
2. Regional introduction and local governance
3. Market assessment
4. Area overview
5. Area assets
6. Specific property overview
7. Development potential

This document includes examples for each of the seven key focus areas. These examples are from communities who have developed an investment package or community prospectus. EPA did not develop, verify, nor endorse the information included in these examples.
1. **Purpose**
The initial section should be short, articulate, and visual. Your goals are to:
- Describe your community’s assets to have maximum economic and social impact.
- Present a unified vision of inclusive growth to stakeholders and potential investors.
- Reach local, regional, and national investors.

See examples 3.1 and 3.2.

Example 3.1: St. Louis, MO, Investment Package
Example 3.2: Erie, PA, Investment Package

After reviewing this section of your brownfields investment package, a community member or potential investor should clearly understand the purpose of the investment package and its elements.

2. **Regional Introduction and Local Governance**
Use this section to orient investors to your community’s contextual features, including socioeconomic data points, local trends, and economic incentives or tools that may be available to support redevelopment. Include key contacts at the city or non-governmental organizations involved with economic development activities. See Examples 3.3 - 3.4 for additional insight.

Example 3.3: Lansing, MI, Investment Package
Example 3.4: Waterloo, IA, Investment Package

Provide enough overview information on the Metropolitan Statistical Area (MSA) general population and socioeconomic data to give a potential developer or investor a general sense of the region’s growth and development potential over time.
- Data are publicly available from the U.S. Census Bureau, or you can use subscription tools (PolicyMap and ESRI’s Business Analyst are two subscription tool examples).
- Area statistics are often included in U.S. Census Bureau’s TIGER/Line files for specific geographies (for cities, counties, and census tracts). You also can use geospatial applications to calculate area statistics (subscription-based ArcMap from ESRI and open-source Quantum GIS are two examples).

Introduce how your community is promoting and guiding local investments. Include any economic incentives and designations and provide points of contact.

3. **Market Assessment**
Introduce the market assessment findings from previous site planning and preparation activities. At a minimum, give a general overview of market trends, labor force, and a detailed summary of the assumptions you used for each market sector.

Provide enough information to demonstrate the market realities of the redevelopment area and alleviate any key uncertainties. See Example 3.5 for additional insight on what to include in a market assessment.

Example 3.5: Ontario, OH, Investment Package

Include the market conditions and possibilities for maximum return on the brownfields redevelopment.

4. **Area Overview**
Use quantitative information to illustrate your community’s strengths and assets and the economic assets and contributions of the surrounding region. The information is generally comprised of publicly available socioeconomic data from the U.S. Census Bureau. However, you may choose to use proprietary data sets or statistics generated from more localized reports, especially if you wish to focus on a particular aspect or feature of your community’s economy.
Include these four major elements:

a. **Economic Indicators**
   Key economic indicators should focus on positive trends occurring in your community and show change over time. Select indicators for your community that convey the economic strengths or opportunities available, such as population, property values, and household income. Examples 3.6-3.7 show different ways economic indicators are presented in investment packages.

   **Where to find this information:** These data sources and tools from the U.S. Bureau of Labor Statistics (BLS) may be useful for highlighting and discerning statistical trends about your city:
   - Job growth
   - Average monthly earnings
   - Payroll
   - Employees under age 29
   - Unemployment

   These BLS sources provide data at the MSA and county levels, which often span multiple municipalities. Consequently, you may wish to include data from only your community or with neighboring municipalities.

   **Example 3.6:** Harrisonburg, VA, Investment Package

   ![Harrisonburg Graphic](Image)

b. **Employment Industry Profiles**
   Build from the economic indicators and drill down into employment data to show job growth within leading economic sectors. See Example 3.8.

   **Where to find this information:** You can use the U.S. Census Bureau’s On The Map app, Bureau of Labor Statistics, or subscription services (i.e., EMSI, Burning Glass Technologies, and Moody’s Analytics are a few examples).

   ![Atlanta Graphic](Image)

   **Example 3.8:** City of Atlanta, GA, Investment Package

   Include your community’s competitive advantages, growing industry sectors, and specific assets that can be built upon.

c. **Major Employer Statistics**
   Include a list of the top non-governmental employers in your community and the number of people they employ. These anchor institutions may play multiple roles in the success of your redevelopment project, depending on their location and sector. This information will help investors understand your community’s competitive strengths and cluster economies. Examples 3.9 and 3.10 show different ways employer information is presented in investment packages.

   **Where to find this information:** Check with your state or local chamber of commerce or economic development agency; they may have compiled this information or could help you obtain it from other sources.

d. **Accolades, Awards, and Rankings**
   Highlight areas where the community has been positively recognized, including rankings or awards that can help demonstrate competitive advantages (Example 3.11). Keep an updated list of these awards. These analyses are frequently conducted by third-party organizations, so it is valuable and inexpensive for your community to reference these accolades.

   **Where to find this information:** Track press or media coverage continually for “best of” and “top-ten”-type lists, and inexpensive for your community to reference these accolades.

   ![Pulaski County Graphic](Image)

   **Example 3.11:** Pulaski County, AR, Investment Package

   You may need data from your county or municipal economic development agency, the U.S. Census Bureau, or the Bureau of Labor Statistics if you wish to include economic indicators at an individual neighborhood or census tract level.
5. **Area Assets**

Include specific information on area assets that demonstrate market momentum or potential, such as:

- **Sub-geographies (e.g., downtowns)** — highlight the specific strengths of these areas. Check your local government, business improvement districts, or business chambers for data on downtown dynamics.

- **Leading sectors or amenities** — highlight a sector or company that could be a catalyst for growth and investment. Check with your city/county department of revenue or state labor statistics.

- **Location of anchor institutions** — illustrate the spatial overlap of anchor institutions with your redevelopment and suggest synergetic opportunities.

- **Entrepreneurial activity** — highlight information on areas of market momentum; this helps unveil the health and vitality of the city’s innovation ecosystem.

- **Workforce** — describe how your community builds human capital and economic opportunity.

Which assets make your city special? It is important to differentiate your community from others. Do not shy away from background strengths in infrastructure, utilities, and logistics. Examples 3.12-3.13 demonstrate how communities can distinguish themselves.

6. **Specific Property Overview**

Highlight your site’s redevelopment location, opportunities, and site-specific assets, and provide information to alleviate uncertainties and suspected risks.

Describe the specific characteristics of the redevelopment area. Provide a general overview of the site assets and census tract data, and include these four elements:

a. **Site Orientation**

Describe the brownfields redevelopment area size and orientation in relation to the larger community, region, and state. Include a summary of the total population and key socio-economic indicators (such as incomes, employment, poverty, and educational attainment) as data to support the redevelopment goals (Example 3.14).

b. **Area Map**

Include a map of the brownfield site and redevelopment area that shows the land area, developable acreage, zoning information, and site ownership. Also include the location of any nearby key assets, opportunities, or historic or catalytic investments, as shown in Examples 3.15-3.16.

c. **Access**

Location and access are important to demonstrate key market opportunities for your redevelopment. Map the access points as they relate to a broader geographic area—such as multiple states—to help...
developers and investors see the site through the lens of transportation modes and logistics. Example 3.17 shows how the City of Houston included access maps in their investment package.

**Example 3.17: Houston, TX, Investment Package**

<table>
<thead>
<tr>
<th>Strategic Location for Global Access by Air</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Map of Houston's strategic location" /></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Houston Region’s Ports Offer Global Access</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image" alt="Map of Houston's port system" /></td>
</tr>
</tbody>
</table>

d. **Environmental Condition(s)**

Potential investors need to clearly understand the brownfield site conditions, including locational advantages, topography, and contamination concerns. Include a detailed description of any environmental risks or uncertainties. Be transparent about what assessment or cleanup activities are needed on site, or institutional and engineering controls in place. This is a key area where you can reduce uncertainties and potential risk.

**Where to find this information:** Much of the data in this section is publicly available from the Census Bureau’s American FactFinder app. Online mapping applications may make it easier to perform the aggregation calculations. Environmental assessment and cleanup-related documents can be used when describing site environmental conditions.

7. **Development Potential**

Use this final section of your brownfields investment package to illustrate the best-use scenario(s) for the brownfields redevelopment area. You can draw on the conceptual use plans and financial feasibility analysis developed during previous site planning and preparation activities. Include:

- **a. Conceptual Use Plans**
  
  Present the best-use scenario conceptual design(s) on a map that shows the developable area and potential reuses (see Example 3.18). Include square footage. Ensure the map reflects reuses that are grounded in local market conditions and supported by your community. Be clear and concise; your goal is to give potential investors specific ideas on how the site can be reused. You may include more than one conceptual use plan to demonstrate separate construction phases or an additional best-use scenario.

- **b. Financial Feasibility Analysis**
  
  Provide the overall summary of financial viability for the best-use scenario(s) described in the conceptual use plan(s), and:
  
  - Include the assumptions represented in the pro forma analysis when describing your project’s financial feasibility.
  - Highlight any additional government funding needed to make the project feasible.
  - Explain the project’s overall financial viability and return on investment.
  - Demonstrate feasibility from both public and private perspectives.

**Congratulations on completing your community brownfields investment package!**
**Now That We Have Finished the Package**

**How Can Our Community Use the Investment Package to Promote Our Brownfield Reuse Project?**

Use the brownfields investment package to guide investment toward your community’s strengths and priorities.

Explore every opportunity to distribute and promote the completed package with local stakeholders and the investment community. Different types of investors will see different types of redevelopment possibilities and opportunities.

Identify the most appropriate ways to reach these different audiences and present your brownfields investment package to as many audiences as possible. Make sure the document is easy to follow, logically organized, and heavily visual. Have summary and full versions of the document, as well.

Determine each key audience. Think about public and private investors, nonprofits, civic and community groups, foundations, and philanthropic investors. Collect contact information for each key audience, make contact lists, and track your outreach.

**A. Start with Your Stakeholders**

Use your completed brownfields investment package to continue to organize and mobilize your stakeholders. Enlist your stakeholders into becoming ambassadors for the redevelopment; familiarize them with the package and coach them through how to present it to their networks. Develop an elevator pitch for the project so each stakeholder can present a concise and consistent message. Keep stakeholders up to date and celebrate project milestones with them.

**B. Reach Out to the Investment Community**

Proactively reach out to potential developers and investors. Your goal is to have all potential investors understand the true potential of your brownfields redevelopment project and your community goals.

Develop and implement an outreach plan. Consider these approaches:

- Direct mail a copy of the brownfields investment package to prioritized potential candidates for investment.
- Make cold calls, send emails, and use follow-up requests to meet in-person or video chat.
- Invite potential developers and investors to tour the property.
- Host a developers’ roundtable on the site.
- Release a request for interest or request for proposals based on the brownfields investment package.
- Present the brownfields investment package at public and private events.

**C. Refine Your Approach and Update the Brownfields Investment Package as Needed**

As your stakeholders and the broader community gains experience with promoting the brownfields investment package, keep track of any frequently asked questions so you can make sure they are answered in future iterations. Pay attention to specific marketing or communications approaches that attract serious potential investors. Also be sure to keep the document up to date with current market information, environmental conditions, financial feasibility analysis, and community priorities.

Use several formats to share your brownfields investment package. You may want to prepare physical copies, a digital presentation, a website and an elevator pitch.