



Plan for Brownfields Redevelopment Success
Fiscal Impact Analysis

Successful brownfields revitalization doesn't just happen. It's planned for.

Approach brownfield revitalization through creative, inclusive, and efficient planning activities.

- Early on in the site selection process, consider the range of realistic site reuse options.
- Create a brownfields revitalization plan based on the community's vision, site and surrounding area conditions such as environmental, economic, real estate market, assets, challenges and vulnerabilities. These factors will directly influence how the site is assessed and remediated.

Planning activities that focus on brownfield revitalization are eligible under an EPA Brownfields Assessment or Multipurpose Grant.

Our community needs to:

- Estimate the expected costs and changes in tax revenue due to our planned brownfields assessment, cleanup, and reuse activities.
- Use the estimated cost and tax revenue changes to determine the appropriate level of public and private investment needed to support the long-term, safe reuse of the site.

How a Fiscal Impact Analysis can help: A fiscal impact analysis will provide an estimate of changes in public sector revenue, including changes to costs and taxes, resulting from brownfield site reuse activities. This information is needed to determine an appropriate level of public versus private investment that will sustain the planned site reuse over the long-term.

Influence on brownfields assessment, cleanup, and reuse: It is common for a safe and sustainable brownfields reuse to require public investment and support. Evaluating the fiscal impacts of the planned reuse upfront enables the community to determine how much public investment is needed and whether that amount aligns with the community's budget and redevelopment priorities. The analysis will help the community make an informed decision on whether to pursue site assessment and cleanup activities based on the planned reuse.

What is involved? The analysis uses current public data (e.g., public budgets, tax rates, policies, and incentives, etc.) and site-specific reuse details (such as square footage, type of reuse, construction costs, etc.), to estimate expected changes to public revenue due to costs and taxes. The analysis also estimates property and sales tax changes anticipated based on the amount of new households or commercial activity expected.

When to conduct? A fiscal impact analysis is most helpful once the community identifies one or more proposed site reuse options. This is typically early to mid-term in the reuse planning process. The analysis of proposed uses may require further studies to identify the highest and best use of the property, evaluating the fiscal impacts against community vision and redevelopment goals.

What does it typically cost? Costs range from \$10,000 to \$70,000 depending on the scope, location, and availability of public data, and the cost of paid data and economic models for the site and area.

Who can perform? Typically performed by an experienced economic analyst, planner, redevelopment specialist, or a multi-disciplinary brownfields redevelopment team.