

Summary of RLF Loans or Subgrants

1. Lender/Subgranter (CA #): BF-00E48101
2. Borrower: City of Richmond
3. Loan Amount: \$570,000 Regular RLF petroleum
4. Subgrantee: N/A
5. Subgrant Amount: N/A
6. Project Name: Carpenter Bus Manufacturing Facility
7. Date of Loan/Subgrant: 7/21/15
8. Interest rate: 0%
9. Loan terms - frequency and length of payment: January 15 and July 15 (1/15/16 – 7/15/35); first payment due 1/15/16; 20 years (last payment will be due 7/15/35); no forgivable portion

Short summary of project/highlights:

On July 21, 2015, the Indiana Brownfield Program closed a \$570,000 loan with the City of Richmond using RLF Supplemental Funding (petroleum) awarded to the Authority. Groundwater monitoring wells have been abandoned. The Program's No Further Action Letter and Modified ERC for closure of environmental conditions on the Site will be finalized once the property owner provides the Program with a "clean" deed to the Site.

City estimates regarding redevelopment include the creation of five temporary (cleanup and construction) jobs and more than 100 permanent jobs once remediation is complete and the business park is operating at full capacity. In addition to new tax revenue being generated from Site reuse, the City of Richmond anticipates additional commercial development in the area (e.g., retail) to support increased employment at the Site.