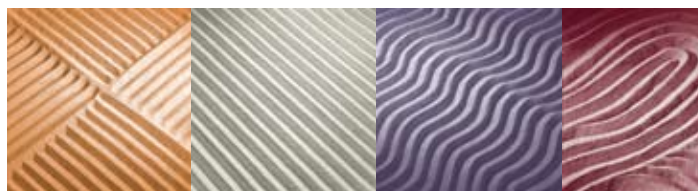


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ENVIRONOTES - BC CLIENT ALERT

May 2009

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Note: This publication is provided as an information service to our clients and is a summary of current legal issues. This article is not meant as a legal opinion and readers are cautioned not to act on the information provided without seeking specific legal advice with respect to their unique circumstances.

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\$1.8M AVAILABLE FROM BC GOVERNMENT FOR BROWNFIELD RENEWAL **Application deadline: June 15, 09**

The BC government recently announced a number of initiatives to stimulate brownfield redevelopment in BC, including \$1.8 million in funding to assist with assessment and remediation together with municipal tax exemptions.

Brownfields are those abandoned, idle or underutilized commercial or industrial properties where past actions have caused known or suspected environmental contamination, but where there is an “active potential” for redevelopment.

Brownfield renewal and redevelopment is important because it is sustainable (there is less ‘greenfield’ development); uses existing infrastructure; increases land values and generates property tax revenue; creates economic spin-offs; addresses stigma attached with such land; and reduces human health and environmental risks.

In many places, and now with the economic downturn, brownfield redevelopment is difficult, because:

1. accessing capital and insurance is difficult;
2. obtaining financing is difficult because the cost of remediation exceeds the value of the land;
3. there is a liability risk (regulatory and civil liability); and
4. there may be a lack of awareness and/or capacity to deal with these more complicated sites.

The BC Brownfield Renewal Strategy encourages brownfield redevelopment across BC on private and Crown lands. Two recent initiatives are part of this strategy. First, there are revitalization tax exemptions provided in the *Community Charter* which allows municipalities to exempt brownfield property from municipal property taxes. In order to do this, the municipality must establish a revitalization program, enter into agreements with property owners and then exempt those properties from taxation. Exemptions may apply to the value of the land or improvements, or both, and exemptions may be granted for up to 10 years.

The second initiative is that the BC government has made \$1.8 million available through the Brownfield Renewal Funding Program to cover certain costs to deal with the contamination. Eligible costs include site assessment and investigation costs (up to 85% of the eligible project costs or \$40,000); detailed site investigations (up to 70% of the eligible project costs or \$125,000); and other environmental investigations and activities, such as analysis and interpretation, risk assessment evaluation of alternative methods of remediation, preparation of remediation plans, removal of petroleum or chemical storage tanks (up to 50% or \$125,000).

The application deadline is **June 15, 2009**, funding decisions will be made by July 15, 2009, and funded activities have to be completed by January 15, 2011. For further information, please see www.brownfieldrenewal.gov.bc.ca or contact:

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