

President Trump's proposed infrastructure plan, Legislative Outline for Rebuilding Infrastructure in America, portends significant changes for real estate developers, if adopted.

President Trump signaled an intent to upgrade the national infrastructure landscape, and included in his plan are a number of modifications that experts believe would streamline and accelerate the redevelopment of brownfield sites that are currently tied up in Superfund cleanups. Despite slashing upfront funding for the federal brownfields program from the current US\$25 million to US\$16 million in 2019, the proposal suggests an offsetting increased access to funding for Superfund and brownfields sites through the Water Infrastructure Finance and Innovation Act lending program. President Trump also intends for state, local and private sources to provide additional funding through mechanisms like taxes or user fees.

The proposal also targets an expedited and streamlined federal permitting process, designating one agency as the federal lead for major projects, including amendments to the largest environmental remedial programs to eliminate redundant reviews and potential slowdowns. The plan also envisions a new brownfields program that is targeted to Superfund sites, with a Revolving Loan Fund and Brownfield-style grants for NPL sites, which are currently excluded. Finally, President Trump proposes to extend bona fide prospective purchaser status to sovereign governments that acquire contaminated properties, which would be a significant incentive for cities, municipalities and community redevelopment entities to acquire and redevelop brownfield sites without fear of liability.

Although the extent of President Trump's proposal that will survive congressional review remains to be seen, the proposed changes could significantly change the landscape for prospective developers of contaminated properties, without the environmental liability and attendant costs currently weighing down these projects.

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