

## Reimbursement & Financing of Cleanup Costs

For businesses, property owners and other responsible parties, the remediation of contaminated sites often involves significant response costs, easily reaching into seven-figures territory. Securing reimbursement for these costs through financing options including state, federal and municipal grant and loan programs is crucial in seeking to mitigate financial impacts and facilitating redevelopment. Greenbaum's environmental team works closely with clients who are redeveloping contaminated properties to identify and leverage financing options that will best assist in overcoming financial hurdles by reducing out-of-pocket costs. New Jersey offers numerous programs designed to assist with the financing and reimbursement of remediation costs, particularly for brownfield sites.

We help clients navigate the eligibility criteria and application processes for grants and low-interest loans through the Hazardous Discharge Site Remediation Fund (HDSRF), which covers expenses associated with investigation, assessment, and remediation activities for eligible private and public entities. Enhanced benefits may be available for projects in Brownfield Development Areas (BDAs) or those with specific beneficial end uses such as recreation, renewable energy, and affordable housing.

New Jersey's Brownfields Redevelopment Program offers financial incentives, including tax credits and reimbursements, to encourage the cleanup and redevelopment of underutilized sites. The New Jersey Economic Development Authority (NJEDA), in concert with the Department of the Treasury, administers the Brownfields Redevelopment Incentive Program and the Brownfields Loan Program, to support these efforts.

Project financing may also be available through New Jersey Redevelopment Area Bonds (RABs), tax credits and abatements. On the federal funding front, potential federal grants, loans, and tax incentives for brownfield cleanup and redevelopment may be available through the U.S. Environmental Protection Agency's (EPA) Brownfields Program.

Beyond these incentives, the firm represents clients in both federal and state cost recovery litigation and has extensive experience in facilitating cost recovery through environmental insurance policies.

### Practice Leaders



**David B. Farer**

Partner  
732.476.2476  
dfarer@greenbaumlaw.com



**Jay A. Jaffe**

Partner  
732.476.2418  
jjaffe@greenbaumlaw.com

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**Practice Team**



**David B. Farer**

Partner  
732.476.2476  
dfarer@greenbaumlaw.com



**John P. Gray**

Partner  
732.476.2556  
jgray@greenbaumlaw.com



**Jay A. Jaffe**

Partner  
732.476.2418  
jjaffe@greenbaumlaw.com



**Barbara J. Koonz**

Partner  
973.577.1894  
bkoonz@greenbaumlaw.com



**David C. Scott**

Partner  
732.476.2626  
dscott@greenbaumlaw.com



**Kenneth J. Sheehan**

Partner  
732.476.2678  
ksheehan@greenbaumlaw.com



**Maura E. Blau**

Counsel  
732.476.2754  
mblau@greenbaumlaw.com



**George W. Crimmins**

Counsel  
973.577.1772  
gcrimmins@greenbaumlaw.com



## Experience

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### Representative Matters

- Advising a California-based national logistics and e-commerce real estate developer on environmental, land use, real estate, and insurance matters related to large-scale redevelopment projects in New Jersey, including the conversion of a former fossil-fuel power generation facility into a major distribution and logistics campus involving complex remediation, redevelopment, financing, and regulatory issues.