



Indiana Brownfields Program
100 North Senate Avenue, Room 1275 • Indianapolis, IN 46204
www.brownfields.in.gov
Phone 317.234.4293
Fax 317.234.1338

GUIDANCE ON SAG AND SRG INVESTMENT REQUIREMENT

Pursuant to Indiana Brownfields Program (Program) guidelines for the Stipulated Assessment Grant (SAG) and Stipulated Remediation Grant (SRG) incentives, grant recipients (Recipients) are required to demonstrate a certain level of investment in sites awarded SAG or SRG funding within a two-year period following the execution of a financial assistance agreement (Agreement) with the State. Recipients that do not meet the investment requirement under their Agreement, or do not submit the required documentation demonstrating the required investment prior to the expiration of the two-year period, are required to repay the amount of SAG or SRG funding disbursed over a five-year period (by conversion of the grant to a loan) with an interest rate of three percent that accrues from the date of the grant award. The Program may request any documentation necessary to verify the required investment under the Recipient's Agreement.

Eligible Activities/Expenditures that Satisfy the Required Investment

In general, the required investment under an Agreement must be necessary and reasonable to accomplish the project benefiting from SAG or SRG funds and be verifiable from Recipient records. The list below includes activities that, so long as they are conducted on or implemented at the site for which SAG or SRG funds have been awarded, can count toward the required investment under an Agreement. Requests for alternative investment credit (e.g., for investments made on adjacent property), must be made in writing to the Program. This is not an exclusive list, and discretion rests with the Program as to the final approval of what activities/expenditures will satisfy the required investment under an Agreement.

- Assessment, remediation, and demolition activities
- Infrastructure improvements
- Construction and other capital investment
- Value of an executed contract for remediation activities (SAG only)
- In-kind contributions (only if such services/donations are directly related to the Recipient's project and/or work performed at the site and are evidenced by detailed records (e.g., maintain timesheets for each volunteer or piece of equipment used, including dates, hours worked, location and work performed, in addition to bids, price quotes, catalogs and rate quotes for donations involving goods or equipment use)
- Permanent jobs created (credit of \$1,000 per job created)
- Related activities on an adjacent property (only with Program pre-approval)

Ineligible Activities/Expenditures that Will Not Satisfy the Required Investment

- Activities performed prior to the SAG or SRG award date

- Activities paid for with other Program¹ or State financial assistance
- Temporary job creation
- Acquisition costs
- Activities on adjacent property that were not pre-approved by the Program

Required Documentation and Timeline for Submittal

The following is a list that serves as a starting point for documenting the required investment under an Agreement; the Program may require additional documentation. Before the end of the two-year period following the execution date of an Agreement, the Recipient must submit, at a minimum:

- Overall summary of the required investment, including an itemized list of specific activities performed at the site, related costs, and a detailed timeline of project events
- Documentation of the work performed (e.g., photos, environmental reports, copies of paid invoices)
- Documentation that the investment activities were completed in accordance with applicable laws and regulations, if applicable (e.g., technical comment/approval letter from the Program or another remediation program, landfill manifests, etc...)
- If the Recipient is using permanent job creation to satisfy its required investment, include a signed affidavit from the on-site employer (or an authorized representative) affirming the number of permanent jobs created
- If the Recipient is using in-kind contributions to satisfy its required investment, provide a commitment letter from the contributor specifying the nature of the in-kind contribution, the dollar value of the time/space/material/equipment donated, and the role the contributor played in the project for which SAG or SRG funds were awarded. Letters must be submitted on letterhead (if applicable), include contact information, and be signed by an individual with authority to commit the contribution. In order to demonstrate the proper valuation of an in-kind contribution, documentation (from the Recipient or the contributor) must show how the value of the third-party contribution was derived.
- If an entity other than the Recipient is submitting information demonstrating satisfaction of the required investment, include written verification from the appropriate Recipient body (e.g., signed resolution of town council) authorizing the third-party to submit investment information on behalf of the Recipient
- Certification statement by the Recipient that to the best of its knowledge, the information contained in the submittal is accurate and complete

For additional information on SAG and SRG funding, please visit the Program's web site at <http://www.brownfields.in.gov>. For questions regarding this guidance, please contact Sara Westrick Corbin, Financial Resources Coordinator, at (317) 234-1688 or swestrick@ifa.in.gov.

¹ If the Recipient executes a loan agreement with the Program within the two-year period following the execution date of a SAG or SRG Agreement, eligible activities funded with the non-forgivable portion of the loan can satisfy the required investment.