PLIA Revolving Loan and Grant Program

Program Flow

Application

Available October 4, 2016

Categorization:

- Small to Mid-Size Business
- Portfolio
- Upgrade and/or Retrofit
- Abandoned Property

Preliminary Planning Assessment (PPA)

- Site Characterization and Pre-Construction Planning
- Led by PLIA unless already completed.

Site Prioritization

Criteria:

- Age of tank(s)
- Threat to drinking water
- Historical contamination
- Insurance need
- Financial need
- Policy exceeded
- Environmental Justice
- Community need/benefit

PLIA approval if existing site datasets are complete.

Loan

- Max: $2M (includes PPA)
  Min: $50,000/site (1-9 sites)
  $500,000/applicant (10+ sites)
- Rate: Prime rate at time of award
- Discount: 1.0% for EV charging
  0.5% for UST upgrades
- Term: 5, 10, or 30 year
  No prepayment penalty fee after 5 years.

Upgrade, Cleanup Work

- Owner/operator chooses consultant.
- PLIA provides technical oversight.
- Owner/operator submits invoices to PLIA for payment.

Closure, Repayment

- PLIA coordinates with the Department of Ecology to provide the Owner/Operator with a closure packet including an opinion letter.
- Owner/Operator repays loan over the term of the contract.

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