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Cooperstown Environmental named top consulting firm in Mass. Brownfields Tax Credit awards

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Andover, MA For the fifth consecutive year, Cooperstown Environmental LLC is the top consulting firm in Massachusetts Brownfields Tax Credit awards, according to official statistics released by the Massachusetts Department of Revenue (DOR). Once again, most recipients of the state's Brownfield tax credit were clients of Cooperstown Environmental LLC, as reported in the latest version of state's Tax Credit Transparency Report. This annual report shows that more than half of the approved applications were completed by the firm. Cooperstown's market position as the top firm in the Brownfield Tax Credit arena is long-standing.

The latest version of the report from DOR – the 2015 Mass. Tax Credit Transparency Report – once again confirms Cooperstown's dominance in this niche. The disclosure report has been issued annually since a 2010 law passed requiring the publication of the names of the recipients of all Massachusetts tax credits. The firm has prepared and submitted applications for more than half of all the certificates issued since 2006 – we have more successful credit applications than all others combined.

According to the report, only 36 of the Brownfield tax credit applications submitted in 2015 were approved, 16% less than 2014, continuing a trend of fewer approvals per year.

DOR's official reports, which were updated December 30, 2016, show that 43 certificates were issued for 2014 applications, 59 certificates were issued for 2013 applications, 63 certificates were issued for 2012 applications, and 83 certificates were issued for applications in 2011. The declines year over year follow changes to the program that were instituted in 2013.

James Curtis, president of Cooperstown Environmental said, "DOR's official Tax Transparency Report once again demonstrates how important this program is to owners who have incurred significant expenses to remediate pre-existing contamination as part of economic redevelopment projects. Developers, not-for-profit organizations, property owners, and others throughout Massachusetts can benefit from this vital tool. At the same time, the increased difficulty in gaining approval makes it even more important to enlist the support of an experienced firm when seeking these credits."

Cooperstown Environmental is an Andover-based Licensed Site Professional (LSP) and environmental engineering consulting firm that was a pioneer in the Brownfields tax credit market. In addition to providing LSP Services and Brownfield Tax Credit consulting and advisory services, the firm purchases Brownfields tax credits and provides brokering services.

The Massachusetts Brownfields Tax Credit program was created in 1998 to help spur the cleanup and redevelopment of contaminated commercial and industrial properties throughout the state. It offers a rebate, in the form of a tax credit, of up to half the cost of responding to contamination in economically distressed areas. Only property owners who are "Eligible Persons" – which the law

defines as parties who did not cause or contribute to the contamination nor who owned or operated the property at the time of the contamination – can recover a portion of their costs. The state Legislature recently extended the program for five years through 2019.

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