



Cooperstown Environmental Delivers Largest Massachusetts Brownfields Tax Credit To Date

Client Enjoys Proceeds of More Than \$1 Million from Sale of Credits

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For Immediate Release

ANDOVER, MA – Cooperstown Environmental LLC, the recognized leader in the Massachusetts Brownfields Tax Credit program, recently announced that it had successfully earned a tax credit of more than \$1.3 million on behalf of one of its clients. The credit is believed to be the largest such credit ever granted.

The Massachusetts Brownfields Tax Credit program allows eligible parties, in certain cases, to recover a portion of the costs they spent investigating and remediating contaminated properties. Determining who qualifies for the tax credits and how much may be recovered is often less than straightforward, however, as the guidelines for the program are complex and poorly described.

According to Cooperstown Environmental's Executive Vice President Jim Curtis, "This application was among the most challenging we've ever worked on because there were multiple releases on the site, each of which was being treated in a different manner and on a different time table."

"The Brownfields Act did not anticipate this complexity, so we were making our own way and devising new approaches. The depth of our experience and our credibility with the Department of Revenue allowed us to propose an innovative approach that ultimately was accepted by the agency." The client believed based on previous guidance that its cleanup would not qualify for the program.

The recipient of the tax credits chose to syndicate, or sell, the credits for cash. Changes in 2006 to the tax program allow recipients to sell or transfer credits to other parties, making the program applicable to non-profits and others who may not have the tax appetite to fully utilize the credits internally.

About Cooperstown Environmental LLC

Cooperstown Environmental LLC is an environmental engineering consulting firm based in Andover, Massachusetts with a niche as the leading experts in the Brownfields Tax Credit program. The program began in 1998 as part of an effort to encourage and provide an incentive for the cleanup of contaminated sites, sometimes known as Brownfield sites. We have recovered millions of dollars on behalf of mill owners, gas stations, small and large businesses, real estate trusts & commercial property owners, developers, and not for profit organizations through our applied knowledge of the intricacies of the Brownfields Tax Credit program.

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