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NEWS RELEASE

FOR IMMEDIATE RELEASE

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PRESS CONFERENCE SCHEDULED FOR AUGUST 19 TO AWARD \$1 MILLION BROWNFIELD LOAN FOR RIVERFRONT SOUTH PROJECT IN BENSALEM.

BRISTOL: The Executive Director of the Redevelopment Authority of Bucks County (RDA), Bob White, announced today that the RDA and the County of Bucks will be holding a press conference on Friday, August 19 at 1 p.m. at the Riverfront South Brownfield Redevelopment project, 2375 State Road in Bensalem Township, Pennsylvania. The County will be presenting a \$1 million check to Bensalem Redevelopment LP/Mignatti Companies to help pay for site remediation. The check is being drawn out of a Brownfield Cleanup Revolving Loan Fund that was awarded to the County by the U.S. Environmental Protection Agency pursuant to the Small Business Liability Relief and Brownfield Revitalization Act signed into law on January 11, 2002.

The Riverfront South project sits on a 26 acre property along the Delaware River that was used for shipbuilding, warehousing and manufacturing from 1917 until 1999. A remedial investigation in 2004 found that the site has been impacted by volatile organic compounds, pcbs, pesticides and metals. The site is being remediated in accordance with the Pennsylvania Land Recycling and Environmental Remediation Standards Act (Act 2) and the U.S. EPA Cleanup Reforms Pilot Program. The remediation of the site is expected to cost over \$4.5 million.

Upon completion of the site remediation work, Bensalem Redevelopment LP and Mignatti Companies, a locally based developer/builder, will redevelop the site in conformity with a proposed plan that incorporates smart growth and new urbanism concepts in the creation of a new waterfront community, containing a mix of housing, office, retail and restaurant uses set in a traditional neighborhood of attractive pedestrian-orientated streets with approximately 4 acres of open/green space along the Delaware River for passive and active recreation..

The following state and local officials are expected to offer remarks:

- The Honorable Michael G. Fitzpatrick, U.S. Congress, Eighth District
- The Honorable Donald S. Welsh, Administrator, U.S. EPA Region III
- The Honorable Robert M. (Tommy) Tomlinson, State Senator, Sixth District
- The Honorable Gene DiGirolamo, State Representative, 18th District
- The Honorable Eugene DePasquale, Deputy Secretary for Community Revitalization and Local Government Support, PADEP
- The Honorable Charles Martin, Chairman, Bucks County Commissioner's
- The Honorable James F. Cawley, Esq., Bucks County Commissioner
- The Honorable Joseph DiGirolamo, Mayor, Bensalem Township

The press conference will take place at a spot along the Delaware River. Parking is available in an area behind the former manufacturing building and to the left.