

RACER TRUST PROPERTY AVAILABLE



Prime industrial land for sale/lease in **Spotsylvania County, VA**

January 2012

racertrust.org

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Property Summary

Fredericksburg Powertrain Plant
11032 Tidewater Trail
Fredericksburg, VA 22408


Located at the northeast corner of Spotsylvania County, this 76-acre Property boasts a one-story manufacturing building and 5 out-buildings totaling nearly 300,000 square feet of space. The Property is in close proximity to I-95, the principal north-south transportation artery on the East Coast, and three major airports are within a 60-minute drive.

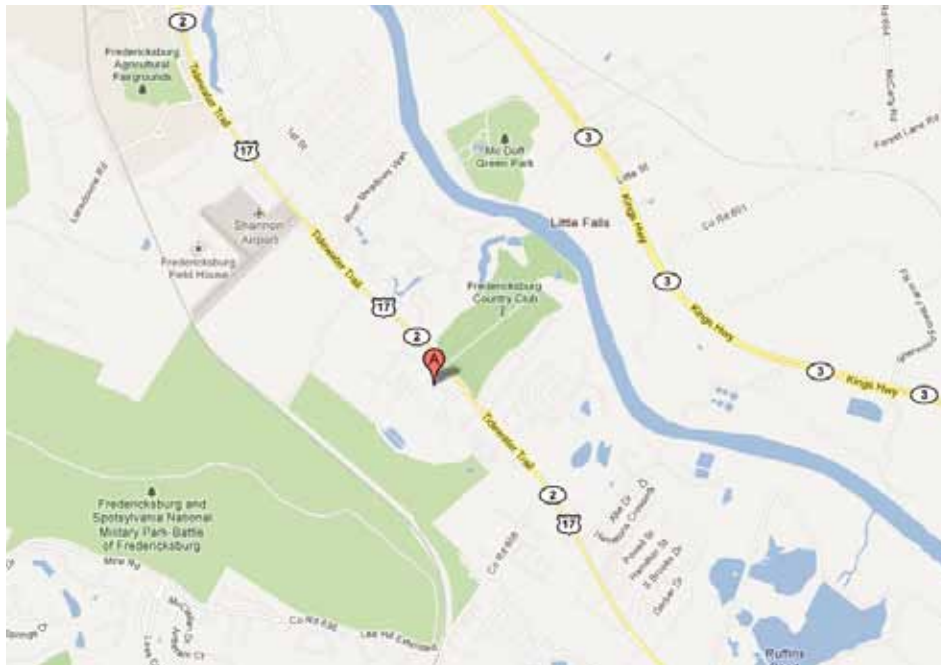
County:	Spotsylvania
Land Area:	76 acres
General Description:	One-story steel and brick building built in 1970 with 5 out-buildings, including a water cooling tower, an electrical sub-station, an oil storage building, a filter building and diesel fuel pump building.
Zoning:	Industrial-2. The purpose of the I-2 zoning district is to provide locations for medium and heavy industrial uses. For more information, please visit library.municode.com/index.aspx?clientID=12105&stateID=46&statename=Virginia .
Latitude/Longitude:	38.261073 / -77.4346
Tax Parcel Number:	25-1-1; 25-1-2. This parcel can be viewed and printed from the Spotsylvania County's official website using the GIS Interactive Mapping System (www.spotsylvania.va.us).
RACER Site Number:	12050

More information about this property may be reviewed on RACER's website at www.racertrust.org/Properties/PropertyDetail/Fredericksburg_1205.



Property Location

 Fredericksburg Powertrain Plant
11032 Tidewater Trail
Fredericksburg, VA 22408



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**Disclaimer: Property boundaries presented on this map are for informational purposes only and have not been prepared for legal, engineering, or surveying purposes. RACER makes no representations as to the accuracy of the maps, aerial photographs, or boundary depictions contained herein.*



Property Assets

- Building built of steel and brick in 1970 and renovated in 2006; onsite security, basic grounds and facilities maintenance is ongoing; power and water service remain intact.
- 6-door loading dock with one tall door to facilitate access by larger equipment.
- 1,600-square-foot electrical sub-station on Property.
- Existing parking for approximately 300 vehicles.
- Property is zoned for heavy industrial uses; no rezoning necessary for manufacturing re-use.
- Close proximity to Interstate transportation system, including I-95, the principal north-south transportation artery on the East Coast.



The manufacturing area includes a 5-ton overhead crane, seen here.



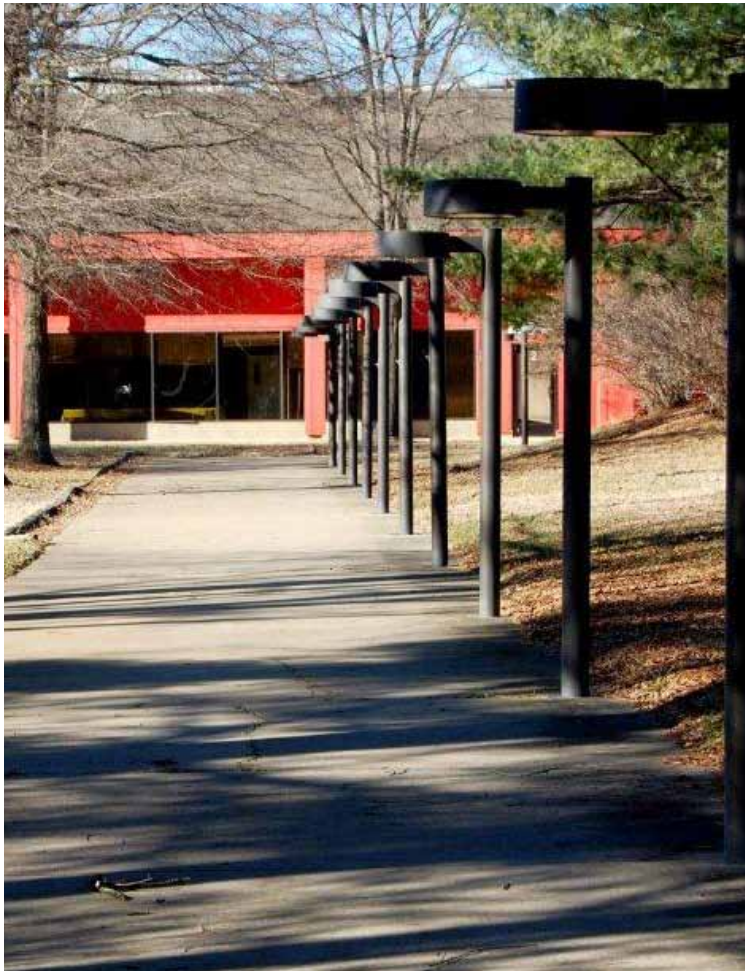
Property Assets (continued)



Top: An electric substation on the Property is served by dual feeds. **Bottom left:** An inactive rail spur serves the Property. **Bottom right:** Location where the rail spur enters the manufacturing area.



Property Assets (continued)



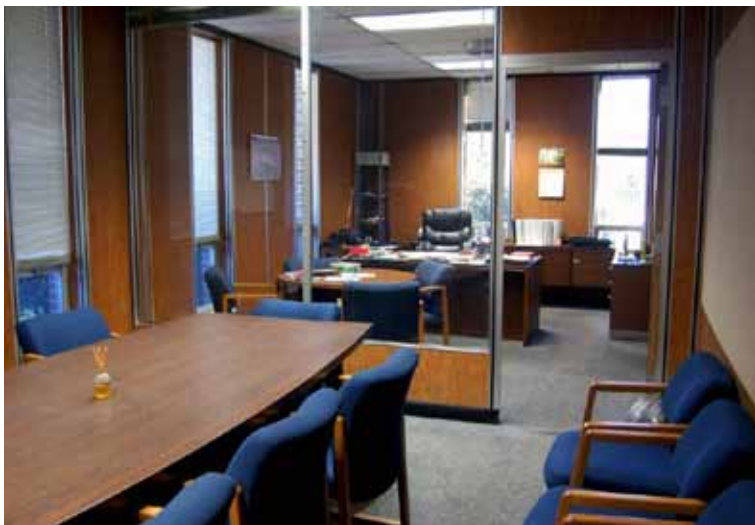
Above: The walkway from the guard house and employee parking area to the southern side of the manufacturing facility. **Top right:** A view of the northwest corner of the manufacturing facility, looking southeast. **Bottom right:** The roof at the northwest corner of the manufacturing facility.



Property Assets (continued)



Top, left and right: Interior views of the manufacturing facility.
Bottom left: A view of the plant manager's office and conference room.
Bottom right: The largest of the 6 dock doors. Each dock has leveling equipment to adjust to the height of individual trucks.



Property Assets (continued)



**To view of a gallery of aerial images of the Property and surrounding areas, please visit fhf1.net/web/GM.*



Property Details

Overview	
Location	11032 Tidewater Trail, Fredericksburg VA 22408
Tax Parcel ID Numbers	25-1-1 and 25-1-2
Total Land Area of Property (Acres)	76
Total Assessment	\$6,404,800
Total Annual Property Taxes	\$68,139
Zoning	Industrial-2
Visibility	Good
Shape	Irregular
Road Frontage	4,365+ feet
Road Access	Good; Property is across highway from exclusive country club
Number of Structures at Property	1 main building; 5 out-buildings
Types of Structures at Property	Main manufacturing building, water cooling tower, electrical sub-station, oil storage, filter building, diesel fire system pump building
Year Constructed	1970; major expansion in 1980



Property Details (continued)

Utilities	Available at site
Electricity	Dominion Virginia Power (www.dom.com)
Sewer	Spotsylvania County Utilities/Public Works (www.spotsylvania.va.us/content/2614/147/2744/223/default.aspx)
Water	Spotsylvania County Utilities/Public Works (www.spotsylvania.va.us/content/2614/147/2744/223/default.aspx)
Natural Gas	Columbia Gas (www.columbiagasva.com)
Vehicle Parking (Number of Spaces)	300 existing, paved
Previous Operations by GM	Manufacture of torque converter clutches for use in the automotive industry
Surrounding Owners/Uses	Industrial, parkland and residential
Rail Service	Access available but lines not currently active
Name and Proximity to Nearest Interstate Highway(s)	I-95 (about 5 miles)
Name and Proximity to Nearest Commercial Airport(s)	Shannon Airport (0.5 miles)
Name and Proximity to Nearest Commercial Seaport(s)	Port of Baltimore (www.mpa.maryland.gov) and Newport News Marine Terminal (www.portofvirginia.com/facilities/newport-news-marine-terminal.aspx), both approximately a two-hour drive from Spotsylvania County
School District	Spotsylvania County Schools (www.spotsylvania.k12.va.us)



Property Details (continued)

Main Manufacturing Building (Production Area)	
Year Constructed	1970
Construction	Steel and brick
Number of Floors	1
Floor Area, First Floor (SF)	250,000
Vehicle Parking (Number of Spaces)	300 existing, paved
Dock Doors	6 doors, 1 tall door



Property Details (continued)

Cooling Tower	
Year Constructed	1980
Roof	Flat
Roof Construction	Steel beams
Total Floor Area (SF)	1,440
Number of Floors	1
Floor Type	Concrete
Ceiling Height (ft.)	21'
Clear Height (ft.)	21'
Column Spacing	24'-long sides, 15'-deep walls
Doors	One walk out and one 10' x 10' electric roll-up
Fire Suppression System	Yes
Lighting System	LU100 Hi pressure bulbs
Heating System	Natural gas-fueled industrial space heater
Electric Service	Dominion Virginia Power
Natural Gas Service	None
Steam Service	None
Compressed Air Service	Yes
Water Service	Yes
IT Service	None
Emergency Generator	Detroit V-71 (in powerhouse)
Security System	None



Property Details (continued)

Electric Sub-station	
Year Constructed	1980
Roof	Flat
Roof Construction	Steel beams
Total Floor Area (SF)	1,600
Floor Type	Concrete
Number of Floors	1
Ceiling Height (ft.)	20'
Clear Height (ft.)	15'
Column Spacing	20' beam-to-beam
Doors	Two walk outs and one 10' x 10' electric roll-up
Fire Suppression System	None
Lighting System	LU100 Hi pressure bulbs
Heating System	Natural gas-fueled industrial space heater
Electric Service	Dominion Virginia Power
Natural Gas Service	None
Steam Service	None
Compressed Air Service	Yes
Water Service	None
IT Service	None
Security System	None



Property Details (continued)

Oil Storage Building	
Year Constructed	1980
Roof	Flat
Roof Construction	Steel beams
Total Floor Area (SF)	486
Floor Type	Concrete
Number of Floors	1
Ceiling Height (ft.)	12'
Clear Height (ft.)	10'
Column Spacing	22' beam-to-beam
Doors	Two walk outs and one double door
Fire Suppression System	None
Lighting System	LU100 Hi pressure bulbs
Heating System	Natural gas-fueled industrial space heater
Electric Service	Dominion Virginia Power
Natural Gas Service	None
Steam Service	None
Compressed Air Service	Yes
Water Service	None
IT Service	None
Security System	None



Property Details (continued)

Filter Building	
Year Constructed	1980
Roof	Flat
Roof Construction	Steel beams
Total Floor Area (SF)	1,288
Floor Type	Concrete
Number of Floors	1
Ceiling Height (ft.)	14.5'
Clear Height (ft.)	12.5'
Column Spacing	10'-long sides, 14'-deep walls
Doors	One 14' x 12' doorway with no door
Fire Suppression System	Yes
Lighting System	LU100 Hi pressure bulbs
Heating System	Natural gas-fueled industrial space heater
Electric Service	Dominion Virginia Power
Natural Gas Service	None
Steam Service	None
Compressed Air Service	Yes
Water Service	Yes
IT Service	None
Security System	None

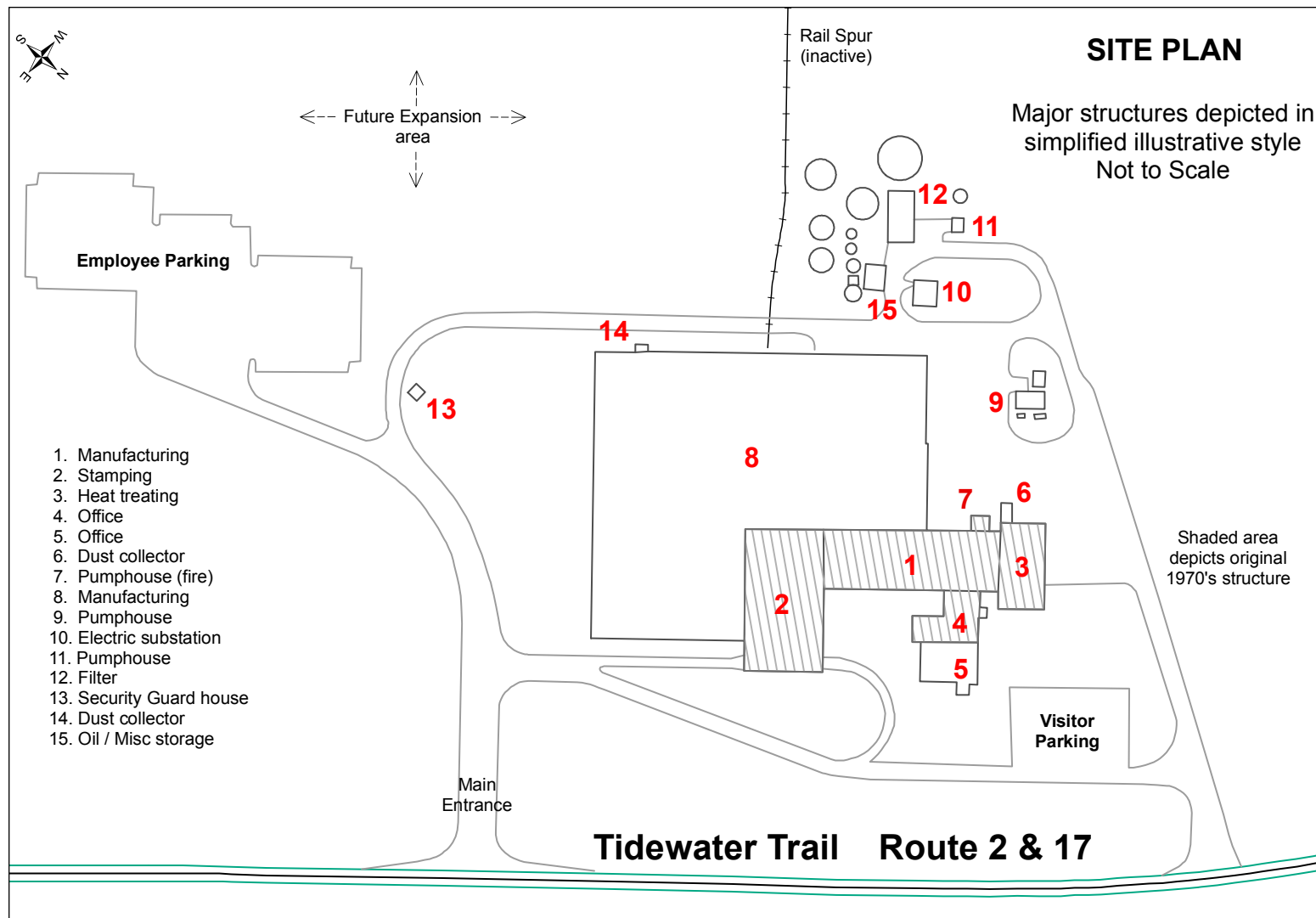


Property Details (continued)

Diesel Fire Pump Building	
Year Constructed	1980
Roof	Flat
Roof Construction	Steel beams
Total Floor Area (SF)	3,360
Floor Type	Concrete
Number of Floors	1
Ceiling Height (ft.)	18'
Clear Height (ft.)	12'
Column Spacing	20' beam-to-beam
Doors	Two walk outs and one 10' x 12' electric roll-up
Fire Suppression System	Yes
Lighting System	LU100 Hi pressure bulbs
Heating System	Natural gas-fueled industrial space heater
Electric Service	Dominion Virginia Power
Natural Gas Service	None
Steam Service	None
Compressed Air Service	Yes
Water Service	Yes
IT Service	None
Emergency Generator	Detroit V-71 (in powerhouse)
Security System	None



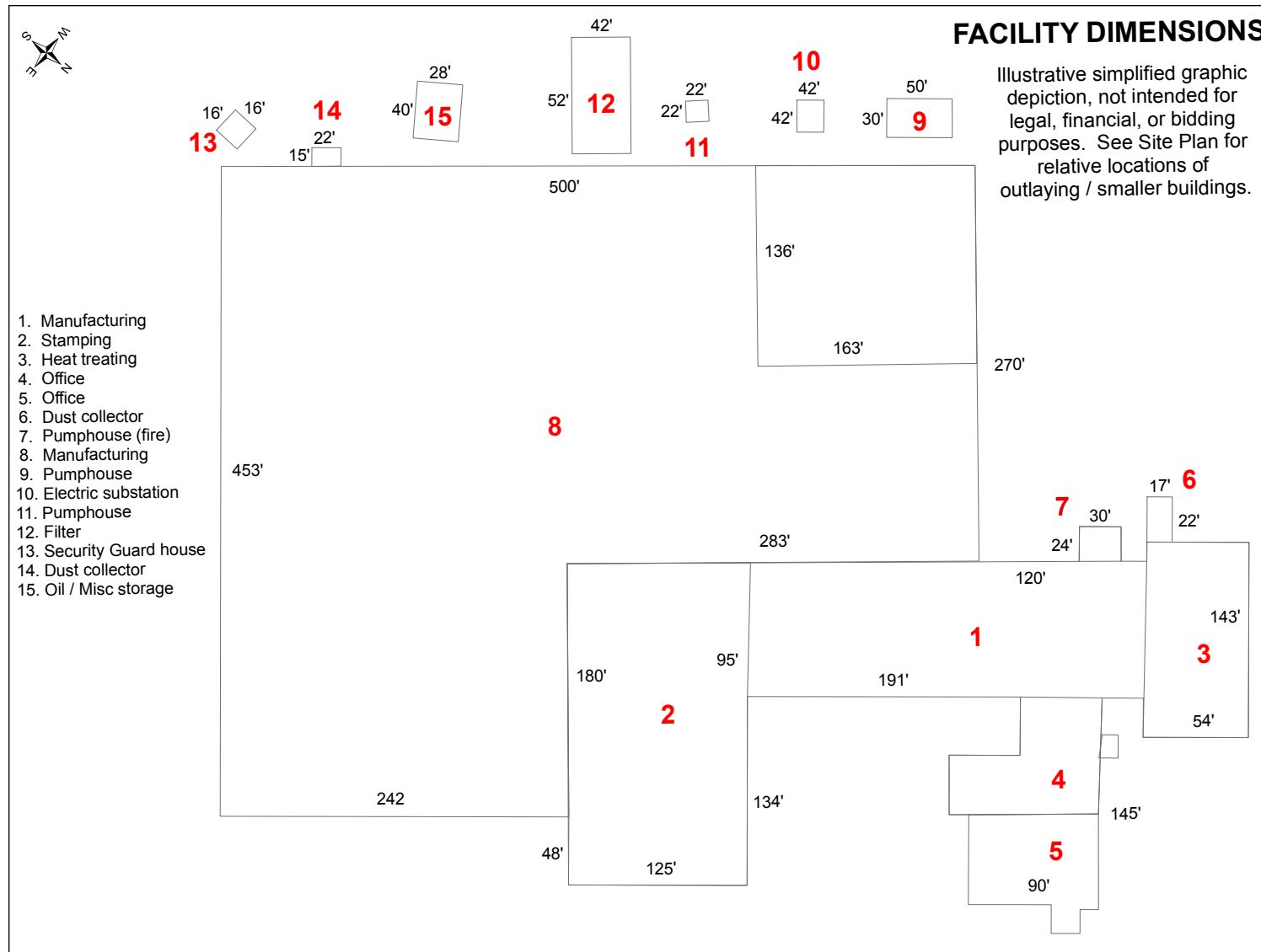
Property Details (continued)



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Property Details (continued)



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Property Ownership and Recent History

The land was purchased and initial structures built by Urban Systems Development Corp., a division of Westinghouse, in 1970. Initial construction included an office and manufacturing space. The company made modular homes. It ceased operations as the result of a U.S. housing slump in 1973.

American Poclain Corp., a subsidiary of a French heavy equipment manufacturer, purchased the Property in 1973. It manufactured hydraulic motors and pumps at the site until 1977, when the company left the U.S.

General Motors announced plans to purchase the Property and expand to 250,000 square feet of manufacturing space in February 1978. It acquired the Property in May 1978 and named it the GM Delco Moraine Division. The plant manufactured drive train components.

A major expansion took place in 1980, the centerpiece of which was an additional 187,063 square feet of manufacturing space.

GM ceased operations at the Property in 2010. The Trust acquired the Property in March 2011 and is responsible for repositioning it for redevelopment.



Community Vision for Property

The RACER Trust was created in March 2011 by the U.S. Bankruptcy Court to clean up and position for redevelopment 89 properties and other facilities owned by the former General Motors Corp. before its 2009 bankruptcy. The Settlement Agreement establishing the Trust described the criteria that the Trust, at a minimum, must consider when selling properties. These criteria include the views of the local communities. The community has provided the following in response to RACER's request:

County of Spotsylvania Founded 1721

Board of Supervisors
ANN L. HEIDIG
EMMITT B. MARSHALL
TIMOTHY J. McLAUGHLIN
BENJAMIN T. PITTS
DAVID ROSS
GARY F. SKINNER
PAUL D. TRAMPE



County Administrator
C. DOUGLAS BARNES
Deputy County Administrator
ERNEST L. PENNINGTON
P.O. BOX 99
SPOTSYLVANIA, VIRGINIA 22553
Voice: (540) 507-7010
Fax: (540) 507-7019

Service, Integrity, Pride

January 12, 2012

Mr. Bruce Rasher
Redevelopment Manager
RACER Trust
2930 Ecorse Road
Ypsilanti, MI 48198

Dear Mr. Rasher:

This letter is provided in enthusiastic support for redevelopment of the closed former General Motors - Delco Moraine manufacturing facility in our community. This facility has



Community Vision for Property (continued)

been a major component of our economy for decades. As you know, replenishing the 200-300 manufacturing jobs that were lost at this facility is a priority for the community.

Business and government leaders are eager to collaborate in finding timely and innovative public-private mechanisms by which a new owner or landlord can write an exciting new chapter in the history of the GM / RACER Trust facility. We look forward to collaboration with you in exploring all potential approaches to leverage this significant asset into a place of high quality jobs, and benefits for local workforce and businesses.

Our Economic Development and Tourism Department has appreciated the opportunity to assist in preparation of the promotional brochure for this property, and will assist in identifying, evaluating, and pursuing prospective buyers / users that reflect high standards of integrity and performance that will make all stakeholders proud.

Thank you for all your efforts to work with us in this important matter.

Sincerely,



C. Douglas Barnes
County Administrator



Environmental Conditions

Two drum storage pads and a former 100,000-gallon fuel oil storage tank on the Property have been approved as “Clean Closed” by the Virginia Department of Environmental Quality.

GM entered into a Consent Order with the U.S. Environmental Protection Agency on October 22, 2008, which required closure of two groundwater recovery wells that were never used on the Property, installation of a liquid tight cover on a groundwater sump in the press basement and quarterly groundwater monitoring. All of these activities have been completed and no environmental issues remain.

Based on the above, \$25,922 was set aside by the Settlement Agreement that established the Trust for future cleanup work.

For more information, please visit <https://gateway.lfr.com/racerdownload/FileDownload.aspx?fid=5858>.



A view of detention ponds on the Property, looking south.

RACER will retain full responsibility for environmental conditions at the Property that are related to GM's ownership of the Property, even after the Property has been sold or leased for reuse. RACER can transfer title to the Property prior to completion of any ongoing or required cleanup activities as long as the Trust retains the right of access to complete any ongoing or required cleanup while the new buyer/lessee redevelops the property, invests in job-creating activities, and records land use controls as may be required by a regulatory agency.



Collateral Information: Transportation Assets



20 mi
50 km

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Collateral Information: Access/Linkage

Interstate 95, the principal north-south transportation artery on the East Coast, bisects Spotsylvania County. Its eight regional interchanges provide local access and connections to 12 other interstate highways.

U.S. Routes 1 and 301 supplement north and south travel in the region. U.S. Route 17 and Virginia Route 3 provide east to west links.

Interstates 64 and 66, major east-west arteries, are within a 30-minute drive, and I-495, the Capital Beltway, is about 45 minutes north.

There is excellent interstate highway connectivity in all directions.

60% of the nation's population is within 750 miles of Fredericksburg, and a skilled labor force of more than 1 million is within a 40-minute commute.

CSX Transportation operates a TRANSFLO terminal in Fredericksburg, where bulk commodities are transferred between railcars and trucks. CSX offers containerized freight, piggyback and team track services. In 2010, CSX invested more than \$86 million in its rail network in Virginia.

Virginia Railway Express, a commuter rail service, operates Monday through Friday, connecting the Spotsylvania Region to Northern Virginia suburbs and Washington, D.C. The service travels primarily northbound toward Washington along I-95 in the morning and southbound toward Spotsylvania County during the evening.

Daily Amtrak service is available on the Northeast Regional and Carolinian/Piedmont lines.

In addition, three major airports are within a 60-minute drive and two regional airports are nearby. Two seaports also are readily accessible, and another major port is on the James River in Richmond, 50 miles south.



**Information obtained from RACER research.*



Collateral Information: Airports

Richmond International Airport (www.flyrichmond.com), Washington Dulles International Airport (www.mwaa.com/dulles) and Ronald Reagan Washington National Airport (www.metwashairports.com/reagan) all are within an hour's drive of Spotsylvania County. Regional airports are in Fredericksburg (Shannon Airport, two miles south of the city) and Stafford, Va. (Stafford Regional Airport, 10 miles north).

Shannon Airport (www.airnav.com/airport/EZF) is a business-oriented facility for single-engine aircraft, with a 3,000-foot runway, waived landing fees for corporate/charter fuel sales, ramp and tie-down parking, hangars, passenger terminal/lounge, flight training and aircraft rentals.

The Stafford Regional Airport (www.staffordairport.com) is owned and operated by the Stafford Regional Airport Authority, an independent authority comprised of representatives from Stafford and Prince William Counties, and the City of Fredericksburg.

The 550-acre facility can accommodate 75,000 annual operations and 100 based aircraft, including corporate business jets, with gross weights up to 70,000 pounds and wingspans up to 80 feet. Stafford Regional Airport has 5,000-foot parallel runways that can accommodate business jets with 80-foot wingspans, Jet-A and Av-Gas fuel and 25 acres of parking aprons.



**Information obtained from RACER research.*



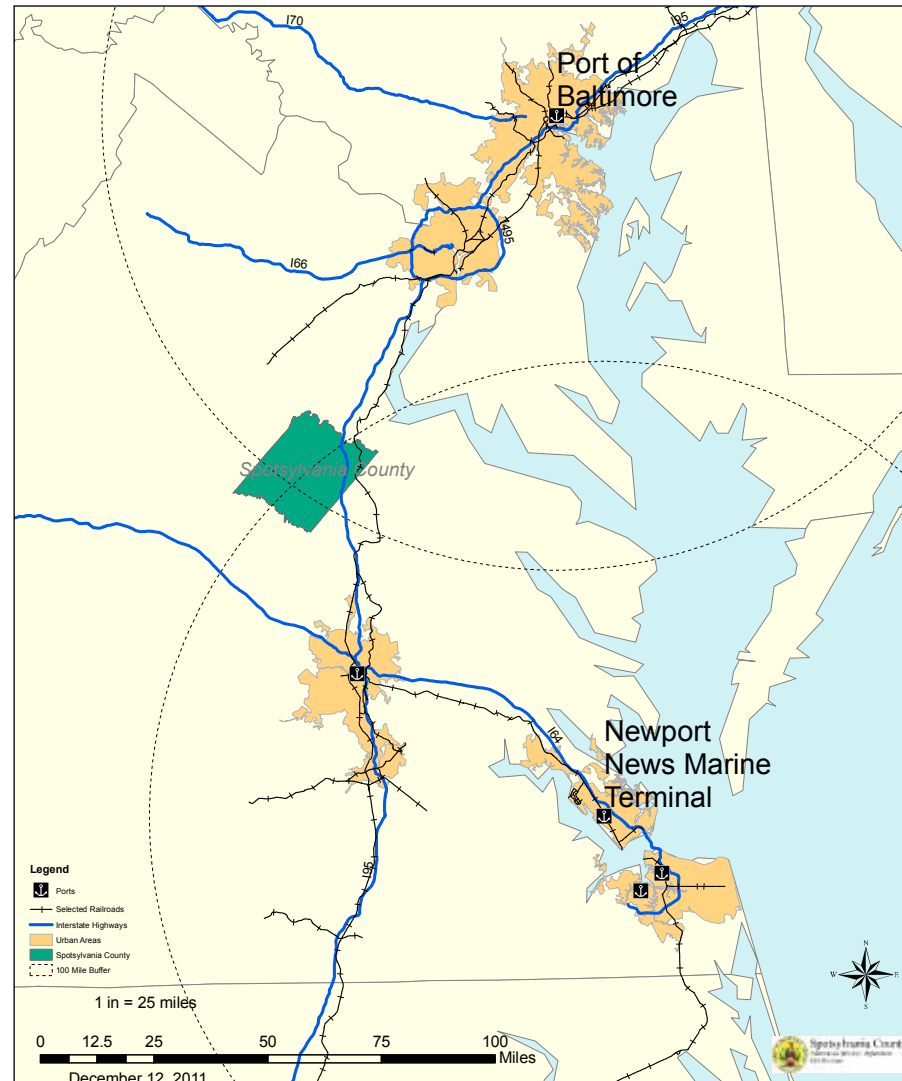
Collateral Information: Port Facilities

Major seaports are located in Baltimore (www.mpa.maryland.gov) to the north and in Newport News (www.portofvirginia.com/facilities/newport-news-marine-terminal.aspx) to the south. Each is approximately a two-hour drive from Spotsylvania County.

The Port of Baltimore is the 12th-highest port district in the nation in terms of cargo value, and handled 22.4 million tons of foreign commerce in 2009. The dollar value of all foreign commerce at the port in 2009 was \$30.2 billion.

The Port of Baltimore is comprised of publicly and privately owned terminal facilities. Bulk cargoes such as coal, ores, and petroleum are handled almost exclusively at privately owned terminals.

The Port of Virginia, together with its operating unit, Virginia International Terminals (VIT), owns and operates three cargo terminals in the Hampton Roads metropolitan area: Newport News Marine Terminal, Norfolk International Terminal (www.portofvirginia.com/facilities/norfolk-international-terminals.aspx), and



**Information obtained from RACER research.*



Collateral Information: Port Facilities (continued)

Portsmouth Marine Terminal (www.portofvirginia.com/facilities/portsmouth-marine-terminal.aspx). These terminals handled 49.3 million tons of cargo valued at nearly \$45 billion in 2009, trailing only New York/New Jersey and Savannah among East Coast ports.

The Port of Richmond (www.richmondgov.com/PortOfRichmond), 50 miles south, is Central Virginia's domestic and international multi-modal freight and distribution gateway on the James River serving waterborne, rail and truck shippers throughout the Mid-Atlantic states.

The Port is owned by the City of Richmond, leased to the Virginia Port Authority and operated by PCI of Virginia, LLC, a private company.

James River Barge Service, the weekly Container-on-Barge service from Hampton Roads to Richmond, provides a maritime alternative to highway freight travel.

Major export/import cargoes include chemicals, pharmaceuticals, forest products, paper, machinery, consumer goods, frozen seafood, produce, campers, steel, steel products, stone, tobacco leaf, aluminum, project cargo, vehicles and boats.



Collateral Information: Regional Bus Service

Fredericksburg Regional Transit, or FRED (www.ridefred.com), provides efficient public transportation through the Spotsylvania County Region. FRED operates year-round Monday through Friday and offers special, limited late-night service Thursday and Friday and all day Saturday and Sunday during the University of Mary Washington academic year.



**Information obtained from www.ridefred.com.*



Collateral Information: Utilities

- Dominion Virginia Power — www.dom.com

Dominion Virginia Power provides electric service to the Property. Dominion is one of the nation's largest producers and transporters of energy, with a portfolio of approximately 28,200 megawatts of generation, 11,000 miles of natural gas transmission, gathering and storage pipeline and 6,300 miles of electric transmission lines. Dominion operates the nation's largest natural gas storage system with 947 billion cubic feet of storage capacity and serves retail energy customers in 15 states.

Other area electricity providers are:

- Old Dominion Electric Cooperative — www.odec.com

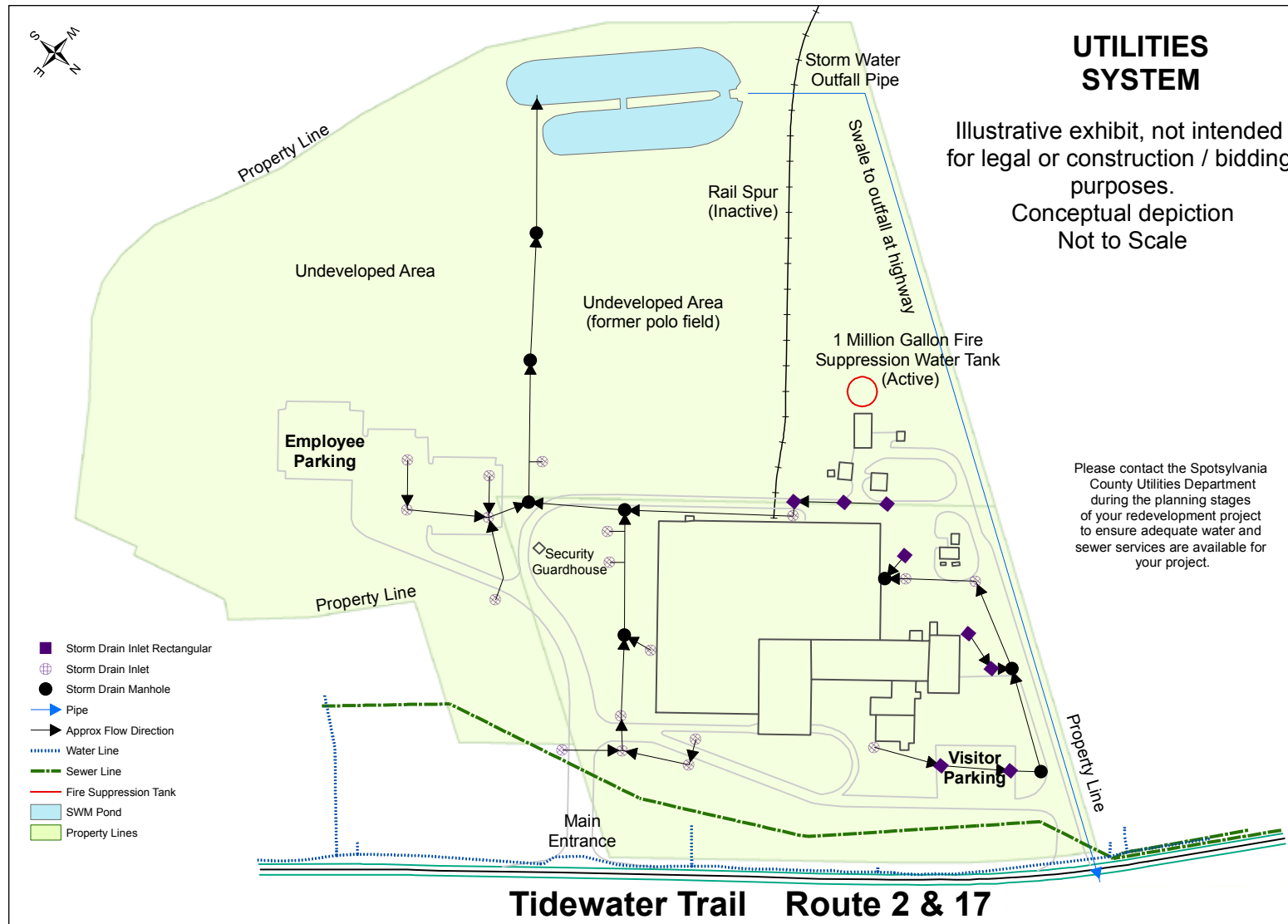
ODEC is an electric generation and transmission cooperative. It is a regional, consumer-owned power supplier formed in 1948 to provide power to a consortium of electric distribution cooperatives. The core business is generating, purchasing and delivering electricity to wholesale customers, primarily its member systems. ODEC's power is generated through a combination of owned baseload and peaking power plants that use coal, natural gas and nuclear as their primary fuels supplemented by purchased power and renewable resource technologies. Service area covers large portions of Virginia, Maryland and Delaware.

- Rappahannock Electric Cooperative — www.myrec.coop

REC gets its power from ODEC. By helping existing businesses expand and by attracting new ones to the area, REC is helping to broaden job opportunities, strengthen the local economy and improve the region's quality of life. Rappahannock Electric Cooperative (REC) is a member-owned utility that provides electric service to more than 155,000 connections in parts of 22 Virginia counties. The general office is in Spotsylvania County. REC maintains more than 16,000 miles of power lines through its service area, which ranges from the Blue Ridge Mountains to the tidal waters of the Chesapeake Bay. The Cooperative serves a variety of residential, commercial and industrial accounts.



Collateral Information: Utilities (continued)



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Collateral Information: Natural Gas

Columbia Gas of Virginia — www.columbiagasva.com

Columbia Gas of Virginia, with headquarters in suburban Richmond, is one of the nine energy distribution companies of NiSource Inc. (NYSE:NI). Serving approximately 240,000 residential, commercial and industrial customers, Columbia Gas of Virginia is the third-largest natural gas utility in the state. With it or its predecessor companies in business since 1847, Columbia Gas of Virginia serves 81 communities, including Fredericksburg, in a broad area from the Atlantic Coast to the Washington suburbs to the I-81 corridor.



Collateral Information: Zoning and Business Assistance

The Property is zoned Industrial-2.

The facility is situated on a 76-acre parcel of land. The Fredericksburg-Spotsylvania National Military Park is located west of the facility, and Fredericksburg Country Club (www.fredclub.org) is directly across Route 2 at the main entrance of the facility. The remaining area immediately surrounding the facility is zoned for industrial use. The areas to the south and northeast are residential areas.

The Spotsylvania County Department of Economic Development and Tourism (www.spotsylvania.org) offers many programs and services to assist businesses that are interested in building or expanding in Spotsylvania County.

The Virginia Economic Development Partnership (www.yesvirginia.org) focuses on cultivating new business investment, fostering international trade growth and encouraging the expansion of existing Virginia businesses.

The Virginia Department of Business Assistance (www.dba.virginia.gov) provides access to capital, access to workforce training, and access to markets through direct business assistance and with products designed to ensure business prosperity in the Commonwealth of Virginia.

Virginia's Business One Stop system is a service provided by the Virginia Department of Business Assistance. The purpose of the service is to accelerate business formation in the Commonwealth and thereby contribute to its economic prosperity. This service provides specific licensing, permitting and registration requirements for the user's business situation and assists with partial completion of the necessary forms.

The Fredericksburg Regional Alliance (www.fra-yes.org) provides a valuable "one-stop" resource for businesses interested in locating or expanding in the Fredericksburg area. The FRA's goal is to make it convenient and attractive to start and develop business in the Fredericksburg region.

The University of Mary Washington Small Business Development Center (UMWSBDC) (economicdevelopment.umw.edu/sbdc) is a resource center that provides assistance to the small business community via management training, industrial and demographic research, and confidential one-on-one counseling with a focus on capital access and management planning.

Any existing, startup or prospective business in the Spotsylvania Region is eligible to use UMWSBDC services. You only have to be considering the idea of opening a business or researching the feasibility.

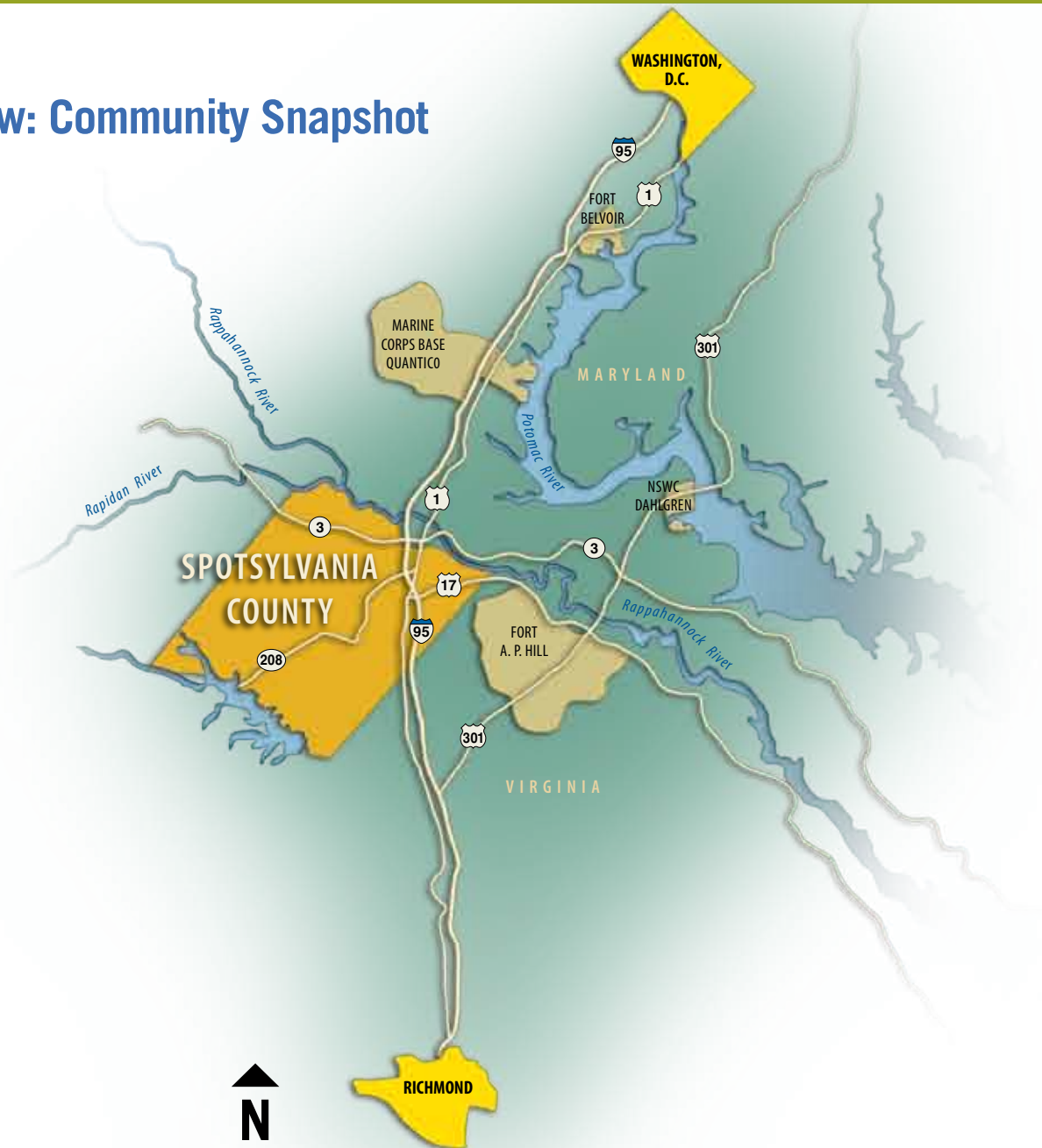


Technology Resources

Spotsylvania County is at the southern edge of the extraordinarily diverse and economically strong “Northern Virginia” area, which is home to more than 6,000 high-tech organizations — second only to Silicon Valley. For more than 10 years, there has been a steady migration of such firms and workers toward Spotsylvania County, due in part to quality of life and cost of living, healthcare and educational resources, and a desirable blend of rural and urban character.



Regional Overview: Community Snapshot



Regional Overview: Community Snapshot (continued)

The Spotsylvania Region, which includes the City of Fredericksburg and the counties of Caroline, King George, Spotsylvania and Stafford, is strategically located halfway between Washington, D.C., the 4th-largest market in the U.S., and Richmond, Va. The region's population grew 35 percent in the first decade of the 21st century, three times the Commonwealth average, to more than 335,000. And it continues to grow.

The median age for this population is 34.8. About 40 percent of adults have at least a four-year college degree.

The median household income is \$70,221, well above the national average. Projections are that growth in incomes regionally will continue to outpace income growth nationally.

Spotsylvania County has one of the lowest overall tax burdens of any metropolitan area in the nation, due in part to a state income tax that is among the nation's lowest — 6 percent — and which hasn't increased since 1971. Local taxation in Spotsylvania County includes taxes on real estate (reassessed every two years), machinery and tools, motor vehicles, and utility purchases. The County prorates cars, trucks, motorcycles, trailers, campers, motor homes and boats. Unaffected by proration are airplanes, business property, and machinery and tools, which are assessed as of January 1 each year.



Regional Overview: Workforce

The U.S. Department of Labor's Bureau of Labor Statistics reported a preliminary unemployment rate of 5.5 percent in the Washington-Alexandria-Arlington labor market for November 2011, the most recent month for which statistics are available. The state rate was 6.2 percent and the national rate was 8.6 percent.

The Fredericksburg Regional Alliance facilitates strategic partnerships between industry and academia to provide comprehensive and innovative workforce solutions to regional employers. Existing and potential companies as well as employees benefit from this interaction between industry and higher education. The Fredericksburg Regional Alliance staff and its educational partners are willing resources for employers as they explore ways to train their employees, a must in today's competitive global markets.

These resources also may be helpful:

- Bay Consortium Workforce Investment Board — www.baywib.org

The Bay Workforce Investment Board was established by the Workforce Investment Act of 1998. It provides a variety of employment and training services to the region that includes Fredericksburg and the surrounding areas.

The goal of the Act is to increase the employment, retention, and earnings of participants, as well as their occupational skill attainment, thereby improving the quality of the workforce. The Act funds programs for adults, dislocated workers, and youth. The Bay Consortium Workforce Investment Board, Inc., manages these programs.

- Germanna Community College Center for Workforce & Community Education, Fredericksburg Campus — www.germanna.edu/workforce

Germanna Community College's Center for Workforce & Community Education offers coursework and training in a variety of disciplines. Offerings include business and professional development, including human resources, project management and small business management; computer and technology training; health care; and industry and construction.



Regional Overview: Workforce (continued)

- Rappahannock Community College Center for Business and Workforce Development — www.rappahannock.edu

The Rappahannock Community College Center for Business and Workforce Development provides the Spotsylvania Region with high quality, cost effective, flexible, comprehensive and responsive workforce and community development programs designed around business, industry and education needs. Its customized training teaches individuals hands-on skills for immediate application in the workplace. The center also provides classes and programs to develop individuals for careers and promotions, and to assist area businesses, industries and educational institutions in achieving effective solutions through employee development.

Options include training in agriculture, food and natural resources; architecture and construction; arts, audio/video and communications; business management and administration; information technology; health sciences; human services; law, public safety, corrections and security; science, technology, engineering and math; and transportation distribution and logistics.



Regional Overview: Education

Spotsylvania County features 17 public elementary schools, seven middle schools, five high school and four alternative or technical schools, with total enrollment of more than 23,500. About 80 percent of high school graduates attend college, and half of the teachers in the county have master's or doctorate degrees.

A 2005 survey of Spotsylvania County residents by the Virginia Tech Center for Survey Research found that about 68 percent of respondents said education in the district has improved in recent years, and about 88 percent said the latest schools built have been of high quality. An earlier survey by the Center for Survey Research at the University of Virginia found that 81 percent of respondents thought the county provided efficient and effective educational services.

The Fredericksburg City Public Schools has two elementary schools, a middle school and a high school.

Links to regional school systems:

- Spotsylvania County Public Schools — www.spotsylvania.k12.va.us
- City of Fredericksburg Public Schools — www.cityschools.com
- Stafford County Public Schools — www.stafford.schoolfusion.us
- Caroline County Public Schools — www.co.caroline.va.us/education.html
- King George County Public Schools — www.kgcs.k12.va.us

The Fredericksburg area also is home to the University of Mary Washington, the University of Mary Washington College of Graduate and Professional Studies, Strayer University Campus, Germanna Community College and Rappahannock Community College, with several world-class colleges and universities located a short distance away.

The University of Mary Washington, with enrollment of about 5,000, ranked in the Princeton Review's 100 "Best Value" colleges for 2009. UMW and the UMW College of Graduate and Professional Studies offer a variety of undergraduate and



Regional Overview: Education (continued)

graduate degree programs, including bachelor's degrees in business administration, computer science, biology, chemistry, physics and numerous other fields that support the needs of business and industry. On-site graduate degree programs in engineering are taught live via satellite for numerous other Virginia state colleges.

Strayer University-Stafford Campus is a four-year business college, fully accredited by the Commission on Higher Education of the Middle States Association of Colleges and Schools. The university offers associate's, bachelor's and master's degrees in business, accounting, computers and numerous related programs.

Germanna Community College, part of the Virginia Community College System, is one of the fastest growing colleges in Virginia and one of the Commonwealth's highest-ranked community colleges. Combined enrollment is 7,000 full-time, part-time and non-credit students.

Rappahannock Community College, also one of the 23 community colleges that make up the Virginia Community College System, was established in 1971 and serves residents of Essex, Gloucester, King and Queen, King George, King William, Lancaster, Mathews, Middlesex, New Kent, Northumberland, Richmond and Westmoreland counties.

Links to local and regional colleges and universities:

- George Mason University — www.gmu.edu
- Virginia Commonwealth University — www.vcu.edu
- University of Virginia — www.virginia.edu
- Virginia Tech — www.vt.edu
- University of Mary Washington — www.umw.edu
- University of Mary Washington College of Graduate & Professional Studies — www.umw.edu



Regional Overview: Education (continued)

- Germanna Community College — www.germannna.edu
- Rappahannock Community College — www.rappahannock.edu
- Strayer University: Stafford Campus — www.strayer.edu
- Virginia Community College System — www.vccs.edu



Regional Overview: Largest Employers in the Spotsylvania Region

Employer	Area	NAICS	Industry	Employees
Mary Washington Hospital	Fredericksburg city	622	Hospitals	1,000+
U.S. Department of Defense	King George County	928	Government	1,000+
Spotsylvania County School Board	Spotsylvania County	611	Educational Services	1,000+
Stafford County Schools	Stafford County	611	Educational Services	1,000+
GEICO, Government Employees Insurance	Stafford County	525	Funds, Trusts & Other Financial Vehicles	1,000+
U.S. Federal Bureau of Investigation	Stafford County	922	Government	1,000+
County of Stafford	Stafford County	921	Government	1,000+
Caroline County School Board	Caroline County	611	Educational Services	500-999
University of Mary Washington	Fredericksburg city	611	Educational Services	500-999
Fredericksburg City Public Schools	Fredericksburg city	611	Educational Services	500-999
City of Fredericksburg	Fredericksburg city	921	Government	500-999
Medicorp Health System	Fredericksburg city	551	Management of Companies & Enterprises	500-999
King George County Public School Board	King George County	611	Educational Services	500-999
County of Spotsylvania	Spotsylvania County	921	Government	500-999
Wal-Mart	Spotsylvania County	452	General Merchandise Stores	500-999
Wal-Mart	Stafford County	452	General Merchandise Stores	500-999
Stafford Hospital Center	Stafford County	622	Hospitals	500-999
McLane Mid Atlantic	Stafford County	424	Merchant Wholesalers, Nondurable Goods	500-999



Regional Overview: Largest Employers in the Spotsylvania Region (continued)

Employer	Area	NAICS	Industry	Employees
U.S. Department of Defense	Caroline County	928	Government	250-499
Wal-Mart	Fredericksburg city	452	General Merchandise Stores	250-499
Wegmans Store #07	Fredericksburg city	445	Food & Beverage Stores	250-499
Snowden Services Inc.	Fredericksburg city	622	Hospitals	250-499
Rappahannock Regional Jail	Fredericksburg city	922	Justice, Public Order & Safety Activities	250-499
Free Lance Star Publishing, Inc.	Fredericksburg city	511	Publishing Industries (except Internet)	250-499
OS Restaurant Services, Inc.	Fredericksburg city	722	Food Services & Drinking Places	250-499
Rappahannock Goodwill Ind. Inc.	Fredericksburg city	624	Social Assistance	250-499
Bowhead Science and Technology	King George County	541	Professional, Scientific & Technical Services	250-499
Northrop Grumman Corporation	King George County	334	Computer & Electronic Product Manufacturing	250-499
County of King George	King George County	921	Government	250-499
CVS	Spotsylvania County	493	Warehousing & Storage	250-499
Spotsylvania Medical Center Inc.	Spotsylvania County	621	Ambulatory Health Care Services	250-499
Food Lion	Spotsylvania County	445	Food & Beverage Stores	250-499
A T Solutions Inc.	Spotsylvania County	541	Professional, Scientific & Technical Services	250-499
Germanna Community College	Spotsylvania County	611	Educational Services	250-499



Regional Overview: Largest Employers in the Spotsylvania Region (continued)

Employer	Area	NAICS	Industry	Employees
Intuit	Stafford County	423	Merchant Wholesalers, Durable Goods	250-499
Giant Food	Stafford County	445	Food & Beverage Stores	250-499
Manheim Remarketing Inc.	Stafford County	423	Merchant Wholesalers, Durable Goods	250-499
Food Lion	Stafford County	445	Food & Beverage Stores	250-499
U.S. Department of Defense	Stafford County	928	Government	250-499
QinetiQ North America	Stafford County	541	Professional, Scientific & Technical Services	250-499
Lowe's Home Centers, Inc.	Stafford County	444	Building Material & Garden Equipment & Supplies Dealers	250-499
Target Corp.	Stafford County	452	General Merchandise Stores	250-499
YMCA	Stafford County	813	Religious, Grantmaking, Civic, Professional & Similar Organizations	250-499



Regional Overview: Medical Facilities and Emergency Services

- Mary Washington Hospital, Fredericksburg — www.marywashingtonhealthcare.com/locations/mary-washington-hospital

More than 100 years ago, Mary Washington Healthcare began as an eight-room hospital in Fredericksburg. Today, it has evolved into a not-for-profit regional system of two hospitals and 28 healthcare facilities and wellness services. The flagship hospital offers a range of services, including emergency, maternity and cancer care, a heart and vascular center, imaging services, orthopedics, plastic and cosmetic surgery, a robotic surgery program, a stroke center and a trauma center.

- HCA Spotsylvania Regional Medical Center — www.spotsrmc.com

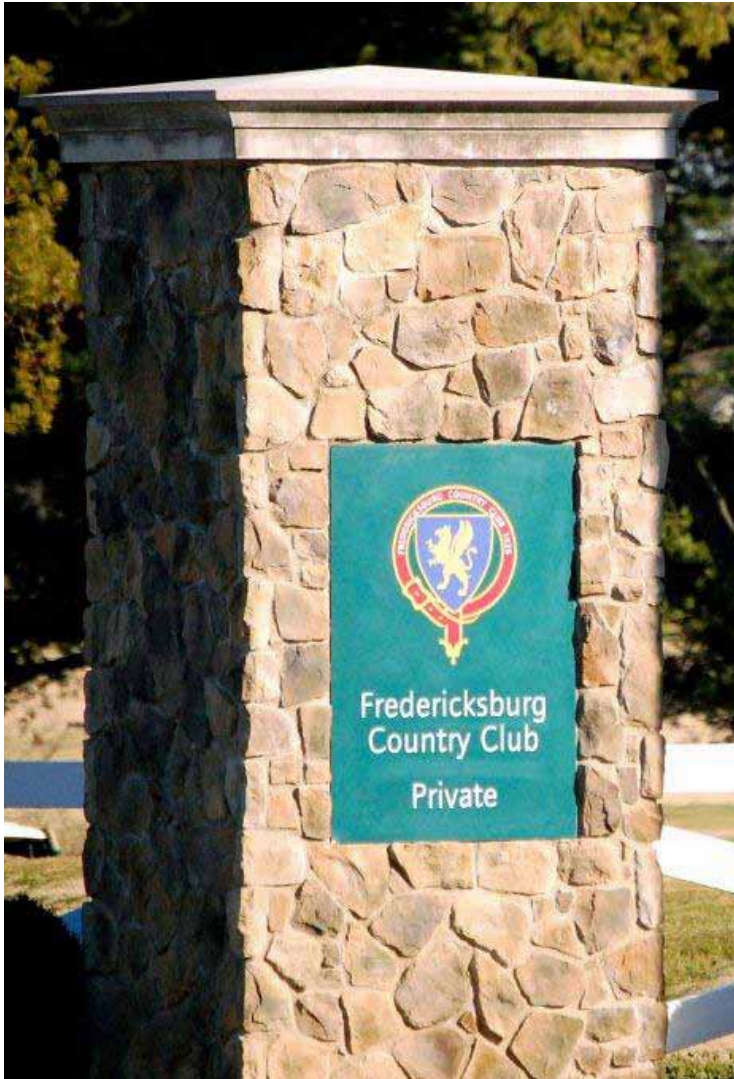
Spotsylvania Regional Medical Center, located in Spotsylvania County, opened June 7, 2010, with services dedicated to women's and children's, orthopedic, cardiac, and 24/7 emergency care, among many others. It also offers high-tech imaging, inpatient and outpatient surgery, and related services. HCA Virginia is one of the state's most comprehensive healthcare networks, with two dozen locally managed hospitals and outpatient centers in Central, Southwestern and Northern Virginia. With a workforce of more than 10,000, it is one of the state's largest employers and healthcare providers. Each year HCA Virginia facilities provide approximately \$100 million in free charity care to needy patients and pays \$100 million in taxes that support vital community services.

- Mary Washington Healthcare Stafford Hospital Center — www.marywashingtonhealthcare.com/locations/stafford-hospital

Virginia welcomed its first new hospital in more than 30 years in 2009 when officials from Mary Washington Healthcare opened Stafford Hospital Center. On Route 1 in the heart of nearby Stafford County, the \$140 million, 100-bed hospital serves Stafford and residents in southern Prince William County. The hospital offers inpatient and outpatient acute care.



Regional Overview: Amenities



Entrance to Fredericksburg Country Club, across the highway from the Property

It's easy to see why Spotsylvania County is one of the fastest-growing counties in the nation (a population increase of more than 57 percent in the previous decade): The Spotsylvania Region offers a quality of life that is second to none. Highly desirable lifestyle factors include excellent public schools; low crime rates; abundant, affordable housing; a wide range of opportunities for spousal employment; and access to vast artistic and cultural amenities.

Washington, D.C., is less than an hour away by car. Closer to home, the attractions and benefits include four Civil War battlefields (the National Park Service maintains more than 4,400 acres of the Civil War battlefields throughout Spotsylvania County), wineries, lakeside recreation and a wide selection of golf courses.

The Property, in fact, sits on land that played a crucial role in the 1862 Battle of Fredericksburg, between General Robert E. Lee's Confederate Army of Northern Virginia and the Union Army of the Potomac, commanded by Maj. Gen. Ambrose E. Burnside. The Union army's defeat in the Battle of Fredericksburg halted its efforts to advance on Richmond, the Confederate capital.

The nationally renowned Rappahannock Regional Library has two branch locations in Spotsylvania County.

Approximately 48 percent of the region's available workforce commute to jobs outside the region, primarily to Northern



Regional Overview: Amenities (continued)

Virginia and Washington, D.C. According to the U.S. Census Bureau, Spotsylvania County citizens' mean travel time to work for workers 16 and older is 37.1 minutes.

The housing market in the Spotsylvania Region is relatively affordable when compared with the more urban Virginia counties to the north, such as Arlington, Fairfax and Alexandria.



Right: Examples of single-family homes near the Property



Links to Helpful Resources

* Local/Regional Resources

- Local Economic Development:
 - Spotsylvania County Economic Development — www.spotsylvania.org
 - Fredericksburg Regional Alliance — www.fra-yes.org

* State Resources

- State: Commonwealth of Virginia — www.state.va.us
- State Economic Development: Virginia Economic Development Partnership — www.yesvirginia.org
- Railroad: Virginia Department of Rail & Public Transportation — www.drpt.virginia.gov

* Federal Resources

- U.S. Census Bureau — www.census.gov
- U.S. Department of Commerce — www.commerce.gov
- U.S. Economic Development Administration — www.eda.gov
- U.S. General Services Administration — www.gsa.gov
- U.S. Small Business Administration — www.sba.gov



Regional Overview: Demographic Information for Spotsylvania Region, VA*

Population:

2010: 335,602
2000: 241,044

Population Growth:

2000 – 2010: 94,558

Median Age:

2010: 34.8
2000: 34.1

Median Household Income:

2010: \$70,221
2000: 56,539

Per Capita Income:

2010: \$28,647
2000: 23,168

Housing Units:

2010: 122,888
2000: 89,331

Vacant Units:

2010: 8,967
2000: 5,622

Owner Occupied:

2010: 86,877
2000: 63,886

Renter Occupied:

2010: 27,044
2000: 19,823

2010 Household Income:

Income less than \$15,000:	6.6%
\$15,000 to \$19,999:	3.1%
\$20,000 to \$24,999:	3.5%
\$25,000 to \$29,999:	3.8%
\$30,000 to \$34,999:	3.7%
\$35,000 to \$39,999:	4.1%
\$40,000 to \$49,999:	8.4%
\$50,000 to \$59,999:	8.3%
\$60,000 to \$74,999:	11.9%
\$75,000 to \$99,999:	16.4%
\$100,000 to \$124,999:	10.9%
\$124,999 to \$149,999:	7.9%
\$150,000 to \$199,999:	6.8%
\$200,000 and \$249,999:	2.0%
\$250,000 and over:	2.5%

Average Household Size:

2010: 2.88
2000: 2.82

2010 Population by Race and Origin:

White:	243,687
Black:	60,459
Hispanic or Latino (of any race):	27,772
Asian:	8,093
American Indian/Alaska Native:	1,442
†Some Other/Two or More Races:	21,921

2010 Population by Age:

TOTAL POPULATION:	335,602
Aged Under 5 Years:	24,543
Aged 5 to 9 Years:	24,853
Aged 10 to 14 Years:	25,972
Aged 15 to 19 Years:	26,621
Aged 20 to 24 Years:	24,207
Aged 25 to 34 Years:	42,442
Aged 35 to 44 Years:	50,368
Aged 45 to 54 Years:	51,371
Aged 55 to 64 Years:	34,382
Aged 65 to 74 Years:	18,260
Aged 75 to 84 Years:	8,984
Aged 85 Years and Over:	3,599

*Includes Spotsylvania, Stafford, Caroline and King George counties and the City of Fredericksburg.

†Includes people who self-identified as Hispanic or Latino.



Regional Overview: Demographic Information (continued)

2010 Population Over 25 by Educational Attainment:

Did Not Complete High School:	10.0%
Completed High School:	29.2%
Some College:	20.6%
Completed Associate Degree:	7.9%
Completed Bachelor's Degree:	20.1%
Completed Graduate Degree:	12.2%



Who is RACER and What Do We Do



Elliott P. Laws
Trustee
RACER Trust

The RACER Trust was created in March 2011 by the U.S. Bankruptcy Court to clean up and position for redevelopment 89 properties and other facilities owned by the former General Motors Corp. before its 2009 bankruptcy.

Offers for purchase or lease must be evaluated by RACER against six criteria required by a Settlement Agreement that, with the Court's approval, created the Trust. You may view the Settlement Agreement at www.racertrust.org/About_RACER/Settlement_Agreement. While purchase price is a factor, RACER also must consider each proposal's ability to create jobs and generate new economic opportunity in the communities hurt by the GM bankruptcy. RACER will require prospective buyers/lessees to furnish detailed information to demonstrate that its offer satisfies each of the six criteria described in the Settlement Agreement.



Conditions

The RACER Team:



Bruce Rasher
Redevelopment Manager
brasher@racertrust.org



Pat Spitzley
Deputy Redevelopment Manager
pspitzley@racertrust.org

The material contained in this brochure is for the purpose of considering the purchase or lease of the Property (the "Property") described herein.

The information contained in this brochure was prepared on January 16, 2012 and last updated on January 16, 2012 by the Revitalizing Auto Communities Environmental Response Trust ("RACER" or "Trust"), which owns the Property. It is intended to be used by prospective buyers and lessees in evaluating this Property for sale or lease. Neither RACER, nor its respective officers, employees or agents, makes any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained herein or any of its contents, and no legal commitments or obligations shall arise based upon this brochure or any of its contents.

Prospective buyers/lessees are advised (i) that changes may have occurred in the Property or property value described herein, as well as the condition of the Property since the time this brochure was issued and that (ii) all information is provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition, and other factors beyond the control of RACER and, therefore, are subject to material variation. Prospective buyers/lessees are advised and encouraged to conduct their own comprehensive review and analysis of the information contained herein.

This brochure is a solicitation of interest only and is not an offer to sell or lease the Property. RACER expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice.

RACER has no legal commitment or obligation to any entity reviewing this brochure or making an offer to purchase or lease the Property unless and until a written agreement satisfactory to RACER has been fully executed, delivered and approved by RACER and any conditions to RACER thereunder have been satisfied or waived.

By accepting this brochure, you agree that the information contained herein (i) will be used solely for the purpose for which it is intended; (ii) will remain the property of RACER and; (iii) will not be used by you for your own purpose except in connection with a potential agreement with RACER.

The terms and conditions stated in this section relate to all sections of this brochure as if stated independently therein. If, after reviewing this brochure, you have no further interest in purchasing or leasing the Property at this time, kindly destroy any downloaded due diligence at your earliest possible convenience.



Transaction Guidelines/Bid Instructions

Prospective buyers and/or lessees interested in bidding on the Property described herein must first execute a Confidentiality Agreement, schedule a Property inspection through RACER's Redevelopment office and then submit a Letter of Intent form. A Confidentiality Agreement and Letter of Intent form are available for download at RACER's website: www.racertrust.org.

RACER will evaluate all Letters of Intent for the Property against six criteria (the "Sales and Lease Criteria") required by the Settlement Agreement that established the Trust. These Sales and Lease Criteria are described in detail on RACER's website and generally include:

- i. whether the monetary value of the purchase price is sufficient in light of the projected budget for the sale of the Property, taking into account any surplus from past Properties sold or projected shortfall on the sale of the remaining Properties;
- ii. the potential for the proposed reuse to create jobs in the State and the affected community;
- iii. other benefits to the State and affected communities (such as increasing tax revenue, reducing blight, and providing a sense of renewal);
- iv. avoiding a material increase in the cost of or interference with the Environmental Action;
- v. the views of the State and affected communities; and
- vi. the reputation and credibility of the prospective buyer/lessee.

The Letter of Intent will not constitute a binding offer by prospective buyers/lessees to purchase/lease the Property for the price submitted. Letters of Intent must include a detailed proposal for the redevelopment of the Property and a detailed explanation with supporting information for how the proposal would satisfy all of the Settlement Agreement Sales and Lease Criteria.

RACER will evaluate the Letters of Intent received for the Property and may, in its sole discretion, select one or more for further due diligence and may request submission of final proposals for sale/lease. If RACER approves a Letter of Intent, RACER is not obligated to sell/lease the Property. RACER reserves the right to accept or reject any or all proposals, regardless of purchase/lease price, or to withdraw the

assets from the sale/lease, in its sole discretion, for any or no reason. Approval or consent by any community or stakeholder is not needed for RACER to move forward with a particular project.

Prospective purchasers may be asked to participate in the negotiation of a Purchase and Sale Agreement, which will be available for download on RACER's website. Purchase and Sale Agreements for the Property will be evaluated against the Settlement Agreement Sales and Lease Criteria generally described above and more fully described on RACER's website.

Each transaction involving Trust property will have unique circumstances, which may require RACER to consider additional factors, and balance their relative merits and weight differently, after analyzing the requisite due diligence, including a careful review of objective information, consultations with community officials and local community investment in the subject project, with due consideration given to any intangible benefits of the offer. The Trust will strive to balance all of these factors, with the ultimate goal of achieving the optimum outcome for stakeholders in every case, but the Trust retains the ultimate discretion on how best to weight these factors and which offer or project, if any, best satisfies the Sales/Lease Criteria and the Trust's other requirements.

As Purchase and Sales Agreements are evaluated, RACER also will encourage local community officials to execute a development agreement with prospective buyers/lessees describing, among other things, the level of investment, schedule for the project and specific job creation goals.

The Property will be sold for cash, due at closing, based upon the terms and provisions described in the Purchase and Sales Agreement. RACER will not pay a seller's commission to brokers, unless approved in advance by RACER in writing.

File Review:

Prospective buyers/lessees are encouraged to review the information contained in this Brochure and on RACER's website prior to submission of a Letter of Intent.



Links for Bidders

- * Settlement Agreement — www.racertrust.org/About_RACER/Settlement_Agreement
- * Sale Process — www.racertrust.org/Economic_Development
- * Sale/Lease Criteria — www.racertrust.org/Economic_Development/Sales_Lease_Criteria
- * Confidentiality Agreement — www.racertrust.org/Economic_Development/Download_Non_Disclosure_Agreement
- * Letter of Intent — www.racertrust.org/Economic_Development/Download_Letter_of_Intent
- * Online Property Information — www.racertrust.org/Properties/PropertyDetail/Fredericksburg_1205