

RACER TRUST PROPERTY AVAILABLE



OPPORTUNITY ZONE

Prime industrial land for sale in **Bay City, MI**

Created November 2, 2012 • Updated July 11, 2022

racertrust.org

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Property Summary

Bay City Powertrain Industrial Land
1600 Crotty Street
Bay City, MI 48708

This 10.11-acre parcel is located adjacent to GM's Powertrain Bay City Plant. A third of the property was formerly a slip connected to the Saginaw River, and the remainder was used as an equipment storage area for the adjacent plant, located on the Saginaw River. The entire area has been capped and containment systems are in place due to PCBs found in the soil. The systems are monitored regularly to ensure the area remains in compliance with Michigan Department of Environmental Quality regulations.



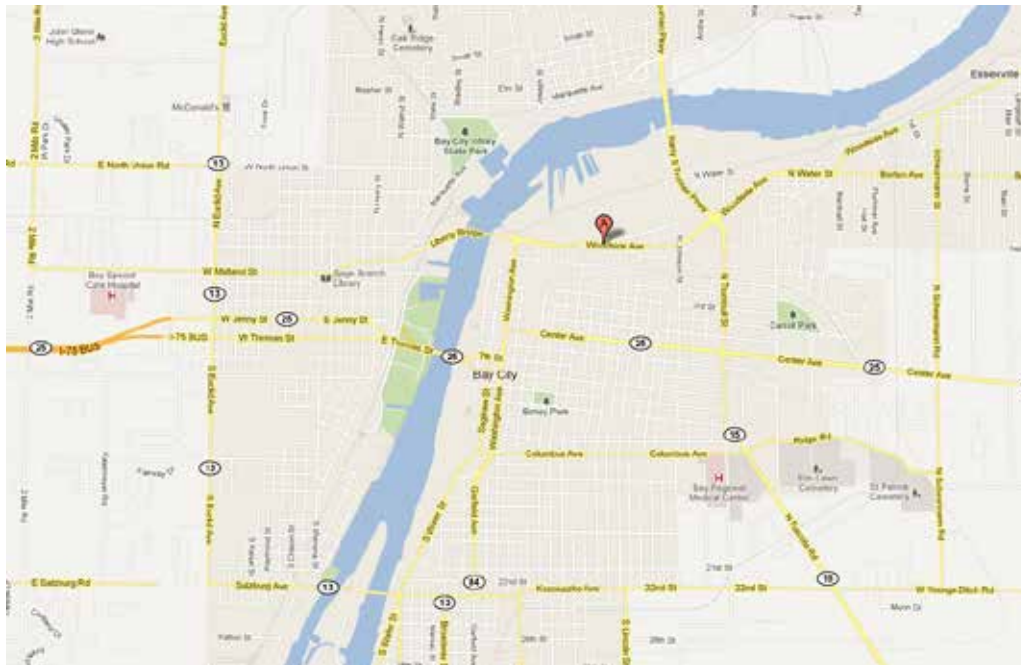
- County:** Bay
- Land Area:** 10.11 acres
- General Description:** Vacant land adjacent to the Saginaw River and GM's Powertrain Bay City
- Zoning:** Zoning details can be found in the Property Details pages.
- Tax Parcel Number:** 09-160-021-201-003-00
- RACER Site Number:** 11000

More information about this property may be reviewed on RACER's website at www.racertrust.org/Properties/PropertyDetail/Bay_City_11000.

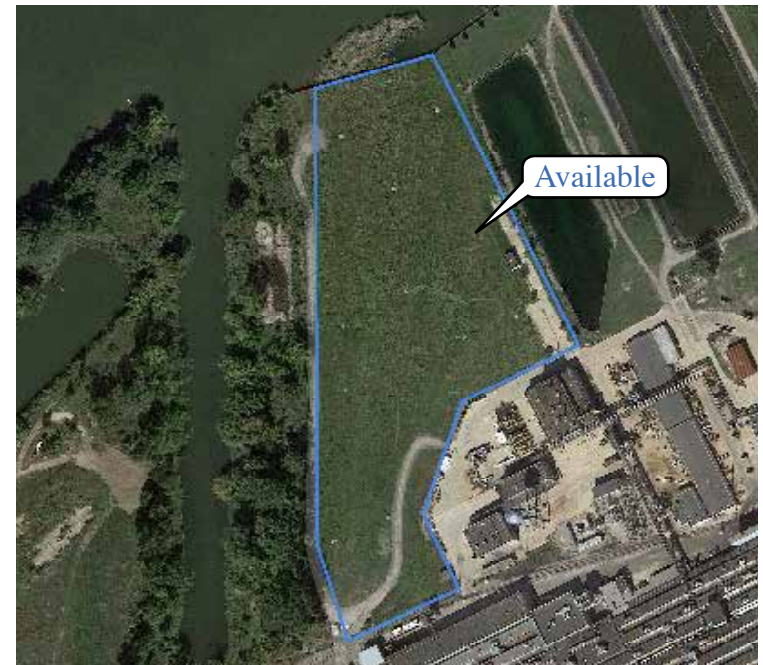


Property Location

A Bay City Powertrain Industrial Land
1600 Crotty Street
Bay City, MI 48708



©2017 Google



**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

- Riverside property
- Vacant land
- Property is capped, with containment systems



Property Details

Overview	
Location	1600 Crotty Street, Bay City, MI 48708
Zoning/Tax ID Number(s):	M-2, General Industrial: 09-160-021-201-003-00
Total Land Area of Property (Acres)	10.11
Total Assessment	\$44,850
Total Annual Property Taxes	\$2,366 (2021)
Shape	Irregular
Number of Structures at Property	None
Sulfur Dioxide (2010)	Attainment Area
Particulate Matter 2.5 (2006)	Attainment Area
Lead (2008)	Attainment Area
Carbon Monoxide	Attainment Area
8-Hour Ozone (2008)	Attainment Area
Nitrogen Dioxide	Attainment Area
Particulate Matter 10	Attainment Area
Name and Proximity to Nearest Interstate Highway(s)	Route 25 (approximately 1 mile); Interstate 75 (approximately 3 miles)
Name and Proximity to Nearest Commercial Airport(s)	MBS International Airport (approximately 16 miles)



Opportunity Zone

Bay City Powertrain Industrial Land was designated an Opportunity Zone under the Tax Cuts and Jobs Act of 2017. Opportunity Zones provide substantial incentives to spur private investment in development and job creation. The benefit to our buyers is preferential tax treatment for private investment in development.

The Internal Revenue Service has published a detailed list of Frequently Asked Questions about the Opportunity Zone program. According to the FAQ: “Over the next few months, the Treasury Department and the Internal Revenue Service will be providing further details, including additional legal guidance, on this new incentive. More information will be available at Treasury.gov and IRS.gov.”

From Treasury.gov: “Qualified Opportunity Zones retain this designation for 10 years. Investors can defer tax on any prior gains until no later than December 31, 2026, so long as the gain is reinvested in a Qualified Opportunity Fund, an investment vehicle organized to make investments in Qualified Opportunity Zones. In addition, if the investor holds the investment in the Opportunity Fund for at least ten years, the investor would be eligible for an increase in its basis equal to the fair market value of the investment on the date that it is sold.” (<https://home.treasury.gov/news/press-releases/sm0414>).



Property Ownership and Recent History

This property was separated from the adjacent Powertrain plant operated by GM as the Bay City Plant.



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:



Bruce Rasher
Redevelopment Manager
Revitalizing Auto Communities Environmental Response (RACER) Trust
500 Woodward Avenue
Suite 2650
Detroit, MI 48226

Re: Redevelopment Opportunities for Former Bay City GM Sites



Community Vision for Property (continued)

We at the City of Bay City are immensely supportive of RACER Trust's efforts to facilitate revitalization of former General Motors' sites across the U.S., including the Crotty Street property in Bay City. These 10 acres along the beautiful Saginaw River, represent a significant redevelopment opportunity to convert a former industrial site into residential, mixed-use, or other waterfront focused product within this historic riverside community.

The City of Bay City has aggressively moved to facilitate attractive riverfront investments in recent years, and we look forward to assisting a partner for 1600 Crotty Street.

Please don't hesitate to contact our Economic Development Department at (989) 894-8159 should we be able to help in any way.

Thank you,



Mayor Kathleen Newsham
City of Bay City, Michigan



Environmental Conditions

RACER Trust, U.S. EPA and State regulatory authorities offer a variety of buyer protections designed to shield your investment and restrict or eliminate your liability for environmental impacts resulting from previous uses, regardless of whether these conditions were known at the time of purchase or transfer. For more information about liability protections, please visit <https://bit.ly/RACEREnvtLiability>.

For the latest environmental information, please visit <https://bit.ly/BayCityEvtFactSheet>

The RACER Trust:
Empowering America's Auto Communities

Bay City, MI
RACER Site 11000

Bay City Powertrain Industrial Land
1600 Crotty Street
Bay City, MI 48708

Updated July 2022

Site Description

Located adjacent to GM's Powertrain Bay City Plant, the Industrial Land is comprised of approximately 10.11 acres. Approximately one-third of the property was formerly a slip connected to the Saginaw River, and the remainder was used as an equipment storage area for GM's Powertrain Bay City Plant, located on the Saginaw River. The property is zoned industrial.

Cleanup activities are performed by the RACER Trust, with the approval and oversight of the Michigan Department of Environment, Great Lakes, and Energy (EGLE). The Settlement Agreement that established the RACER Trust set aside \$3.5 million for cleanup work at this property.

Environmental History

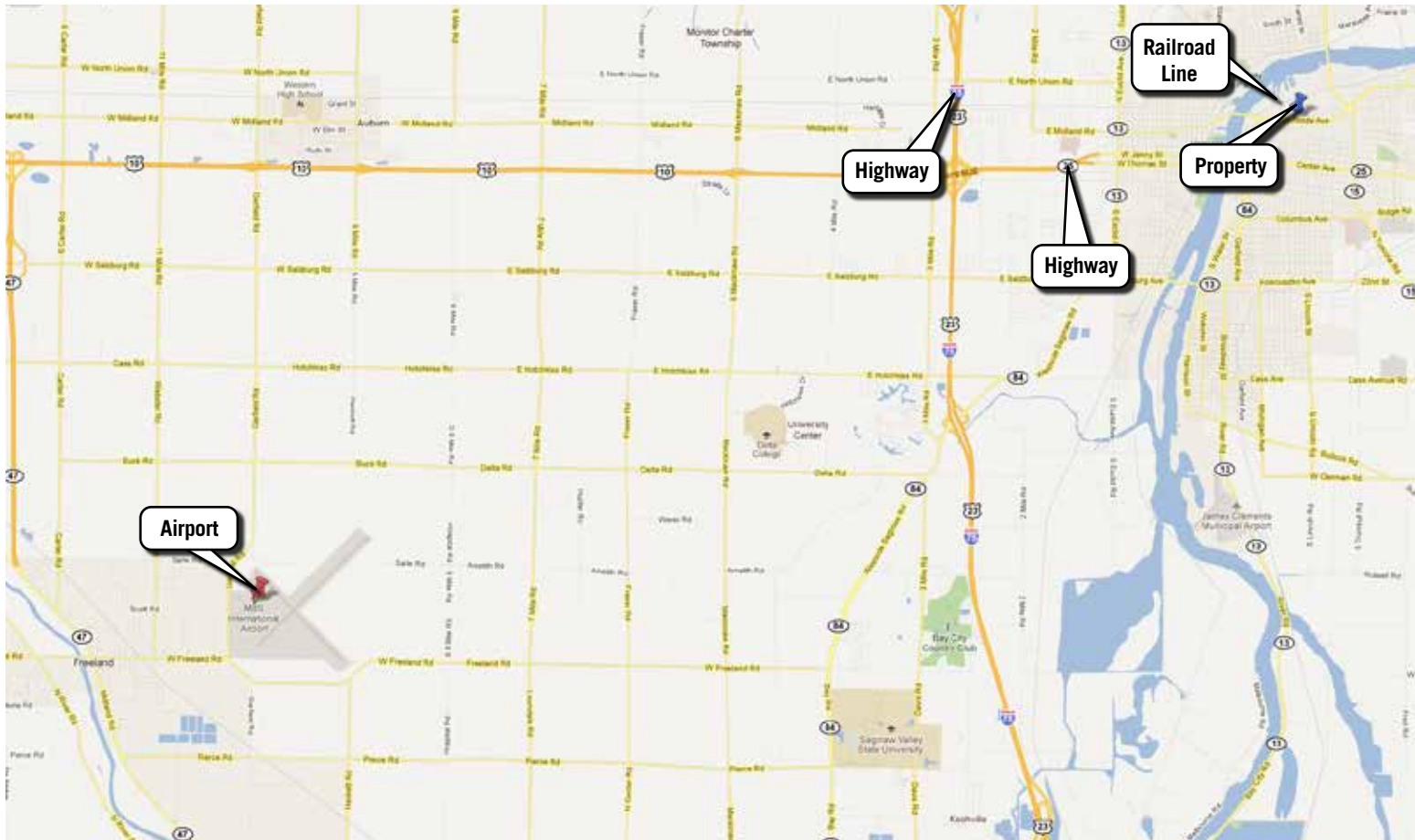
The property has a history of PCB contamination in soil and sediments underlying the site. After a series of investigations in the late 1990s, MDEQ, now EGLE, approved a remedial action plan for the site.

Continued

Cleaning Up & Positioning for Redevelopment Former GM Properties in 14 US States



Collateral Information: Transportation Assets



1 mi
1 km

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Collateral Information: Access/Linkage

Three major highways, including Interstate 75 and U.S. 10, and four state trunk highways provide excellent road transportation to and from Bay County. The highway system provides direct links to all of Michigan's major cities and northern vacation destinations as well as a competitive highway freight transit environment.

Class I rail transit is available for the U.S., Canada and Mexico through CSX Transportation Inc. (www.csx.com). The Central Michigan Railway Company (www.allenrailroad.com/shortlinetrader/Central_Michigan_Railway_Co.htm) and Lake State Railway (www.lsrc.com) provide regional rail service in Bay County.

The Saginaw River shipping channel provides linkage from commercial port facilities to the St. Lawrence Seaway and ultimately to the Atlantic Ocean. A variety of resources are shipped on the channel, including coal, sand, limestone, grain, petroleum products and cement.

Bay County's inter-modal transportation infrastructure can assist any business in servicing the world.



**Information obtained from RACER research.*



Collateral Information: Airports

MBS International Airport (www.mbsairport.org), about 10 miles west of Bay City, is owned by the City of Midland, County of Bay and City of Saginaw. MBS provides 35 daily flights, including direct flights to Detroit, Minneapolis and Chicago.

The airport, located in a rural setting, provided air travel services to 262,069 people in 2010.

The airport's cargo transit routes are key supply linkages and distribution paths for many area businesses. MBS handled 124,123 pounds of air-carried cargo in 2010.

Construction of a \$55 million project to build a larger terminal building at the airport was completed in October 2012. The new building, about 75,000 square feet (10,000 square feet larger than the old structure), was funded mostly by state and federal grants. There also is a new entrance and parking lot. Dow Corning Corp. also built a new, larger private hangar for its two corporate jets that fly out of MBS. As a result of the project, 250 new full-time positions were created.

A 2006 research study indicated that MBS adds \$100 million a year to the region's economy. The direct impact of jobs and property-related revenues was estimated at more than \$50 million annually. The report also calculated the savings in time and cost to local users of MBS versus other airports at more than \$7 million annually.

Almost 1,000 people are employed at the airport and in related jobs in the area.

James Clements Municipal Airport (www.airnav.com/airport/3CM), located within Bay City, has two runways and features three seaplane landing areas on water.

Bishop International Airport (www.bishopairport.org) in Flint, about 45 miles south, is another convenient option for air travel.



**Information obtained from RACER research.*



Collateral Information: Port Facilities

More than 30 cargo port docks (bit.ly/1vD4S0T) along the Saginaw River channel provide access to the shipping channel. To accommodate commerce, the upper portion of the Saginaw River has been dredged. The Saginaw River is the State of Michigan's eighth-largest port by cargo volume with about 4.6 million tons of river commerce annually, according to the Michigan Department of Transportation (www.michigan.gov/mdot).

The Saginaw River flows northward into Saginaw Bay, Lake Huron. The channel depth is 22 to 27 feet and there are five turning basins along the river. Cargo can be shipped worldwide from the Saginaw River through the Great Lakes and on to the St. Lawrence Seaway.



**Information obtained from RACER research.*



Collateral Information: Regional Bus Service

The Bay Metro Transit Authority (www.baymetro.com), which began operations in 1974, provides public transportation throughout Bay County, serving an estimated 110,000 residents across 447 square miles. In addition to fixed bus routes, services include Countywide Dial-A-Ride Service for Seniors and Disabled (Bay DART), and service for special community events.



**Information obtained from RACER research.*



Collateral Information: Utilities and Natural Gas

Bay County utility rates are consistently below regional, statewide and national averages.

Bay City Electric Light and Power Company (www.baycitymi.org) contracts with Consumers Energy to provide inexpensive energy to the City of Bay City and a few areas outside the community. The company also produces steam, hydroelectric, pumped storage and nuclear power.

Consumers Energy (www.consumersenergy.com), headquartered in Jackson, Mich., provides natural gas and electricity to more than 6 million of Michigan's 10 million residents and serves customers in all 68 of the state's Lower Peninsula counties.

Bay County Metropolitan Water Plant has a rated capacity of 40 million gallons per day and currently averages an output of 10 mgpd. Bay City Wastewater Treatment Plant has a maximum capacity of 18.5 mgpd and a current average daily flow of 10 mgpd. The West Bay County Wastewater System averages a daily flow of 4.35 mgpd from its 10.8 mgpd-capacity facility.



Collateral Information: Zoning and Business Assistance

Zoning details can be found in the Property Details pages.

The Property is located within the boundaries of Foreign Trade Zone 140. A FTZ provides competitive advantages to companies involved in international trade through deferral, reduction or elimination of U.S. Customs duties. Potential buyers interested in applying for FTZ status or as a foreign trade subzone should contact the FTZ 140 grantee, the City of Flint, at 810-600-1429.

Bay County offers an array of business development incentives. Real-world business support plans help smooth the way and cut red tape for new firms and expanding companies. Economic development professionals provide services for business and industrial development that can be utilized immediately whether the issues involve strategies for financial assistance, infrastructure improvements, public relations in the community, training the workforce, or introduction to the community.

Several of these assets stand out: Delta College's Division of Corporate Services (www.delta.edu/corporateservices.aspx) is a worldwide training operation in 18 states and 21 foreign countries with the capacity for on-site training in automotive, manufacturing, business services, education and financial markets.

The Small Business & Technology Development Center, located at Delta College, provides direct assistance and services to growing Bay County business. The National Institute of Standards/ Midwest Manufacturing Technology Center provides small and medium manufacturers technical assistance for improving product quality, productivity and capability.

Materials testing facilities, such as the Independent Testing Laboratory at Saginaw Valley State University, offer material properties testing for regional industry.

Loans from both the private sector and state and federal government in the form of venture capital, industrial revenue bonds, fixed asset loans and other sources are available and tailored to new or existing business.

The great manufacturing belt across the mid-northern tier of the U.S. and Canada, from Milwaukee and Chicago to Indianapolis, to Toledo, Detroit, Grand Rapids, Cleveland, Cincinnati, Columbus, Louisville, Pittsburgh, Ontario and Toronto and almost to Montreal, is all readily accessible within 500 miles of Bay County. Fifty percent of U.S. durable goods, as well as retail, manufacturing and service commodities are matched to 65 percent of Canada's Gross National Product right across the border. This unparalleled concentration features markets for every conceivable product or service, and Bay County



Collateral Information: Zoning and Business Assistance (continued)

provides the means to reach them with excellent highway systems, railroads, airways and shipping channels, all with cost effective distribution.

Bay County ranks well on the “Means City Cost Index,” which surveys 30 cities nationwide on the cost of construction materials and labor. The bottom line: Bay County is 5 percent below average on material costs and 9 percent under for labor costs.

Three reasons account for the current level of investment. One, a fertile business climate and excellent infrastructure. Two, a rich and diversified quality of life revolving around the waterways. Three, a lifestyle that daily expresses the Midwest values of hard work, discipline and friendship. In other words, Bay City and Bay County offer a growing environment conducive to development and prosperity.

As a site location, Bay County meets your business relocation criteria head-on: a pro-business development culture, proximity to markets, transportation infrastructure and an educated and technically current labor pool. This pro-business attitude is due to the long industrial history of the region. General Motors has been there since 1932. S.C. Johnson and Dow Corning Corp., two other Fortune 500 companies, also have operations there.

Dozens of smaller specialty manufacturers are locally owned and operated. Products with the local label range from chemicals to potato chips, sugar to sheet metal, wood chips to wooden sailboats. And then there’s cheese, aerospace components, turbine engines, hand trucks, tool and die, cement ... even cucumbers. Nothing is too big or too small for the Bay Area.

Collateral Information: Small Business Centers

Great Lakes Bay Region Small Business Development Center at Delta College
(<http://sbdcMichigan.org/great-lakes-bay-region/>).



Directory of Financial Programs and Incentives Available in Michigan

The State of Michigan offers a variety of financial programs and incentives to assist businesses seeking to build or expand in the state. Fact sheets and other details about each of the following can be found on the Michigan Economic Development Corporation website at www.michiganbusiness.org/Fact-Sheets?f=sub_incent, or by clicking on the links at the top of each paragraph below:

-
- **Agribusiness Financing Programs** — <http://puremi.ch/1Biyxxm>

The Michigan Department of Agriculture & Rural Development (MDARD), in partnership with the MEDC, offers multiple programs to help support the financing and growth of agricultural businesses in Michigan.

- **Border County Incentives** — <http://bit.ly/1ceniFv>

Eligible new warehouse, distribution, or logistics facilities that locate in a county that borders another state or Canada may qualify for tax incentives.

- **Brownfield Redevelopment Authority (P.A. 381)** — <http://bit.ly/11YWPqU>

The creation of a Brownfield Redevelopment Authority allows local decision-making in the various aspects of Brownfield redevelopment.

- **Business Improvement District / Principal Shopping District / Business Improvement Zone (BID/PSD/BIZ)** — <http://puremi.ch/1C4RBiM>

Cities, villages and urban townships may create a Business Improvement District (BID) or a Principal Shopping District (PSD) to promote economic development within a defined area. A BID/PSD allows a municipality to collect revenue, levy special assessments and issue bonds in order to address maintenance, security and operation of that district. A Business Improvement Zone (BIZ) may levy special assessments to finance activities and projects outlined within a zone plan for a period of 10 years.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Capital Access Program** — <http://puremi.ch/19EZOQn>

The Capital Access Program, or CAP, is an innovative loan program available to assist businesses with capital needs. The maximum loan amount is \$5 million.

- **Commercial Redevelopment Act (P.A. 255)** — <http://bit.ly/1enLg7u>

This program encourages the replacement, restoration and new construction of eligible commercial property by abating the property taxes generated from new investment for a period up to 12 years.

- **Commercial Rehabilitation Act (P.A. 210)** — <http://bit.ly/1aHIGoT>

This program encourages rehabilitation of eligible commercial property 15 years or older by abating the property taxes generated from new investment for a period up to 10 years. The primary purpose of the facility must be for operation of a commercial business enterprise or multifamily residential use.

- **Community Development Block Grant (CDBG) Program Business Development Initiatives** — <http://puremi.ch/1AP2mS6>

CDBG is a federal grant program funded by the U.S. Department of Housing and Urban Development (HUD). Funds are used to provide grants to eligible counties, cities, villages and townships, usually with populations under 50,000, for economic development, community development and housing projects.

- **Community Development Block Grant (CDBG) Program Community Development Initiatives** — <http://bit.ly/176lvSL>

The Michigan Strategic Fund (MSF), in cooperation with the MEDC, administers the economic and community development portions of the CDBG program. CDBG is a federal grant program utilizing funds received from the U.S. Department of Housing and Urban Development (HUD). This fact sheet provides a broad overview of the community development portions of the program that the MEDC administers, including Blight Elimination, Façade Improvements, Downtown Public Infrastructure and Signature Building Acquisition.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Community Development Block Grant Revolving Loan Fund (RLF)** — <http://bit.ly/144S2HH>

The Revolving Loan Fund (RLF) portion of Michigan's CDBG Program has a specific focus: lending to small businesses that are unable to secure competitive financing traditionally, but will meet a national objective of the CDBG Program. The program provides funds through either existing RLFs based within a specific Unit of General Local Government (UGLG) or through newly established Regional RLFs.

- **Community Ventures** — <http://puremi.ch/19EZYHq>

An economic development initiative that promotes employment and social enterprise. The mission of CV is to alleviate poverty and promote safe and vibrant communities.

- **Corridor Improvement Authority (P.A. 280)** — <http://bit.ly/15yUnZb>

The Corridor Improvement Authority assists communities with funding improvements in commercial corridors outside of their main commercial or downtown areas.

- **Emerging Technologies Fund (ETF)** — <http://bit.ly/11IDV7R>

The Michigan Emerging Technologies Fund (ETF) expands funding opportunities for eligible Michigan technology-based small businesses in the federal innovation research and development arena.

- **Geographic Renaissance Zones** — <http://bit.ly/11YZXmq>

Geographic Renaissance Zones are regions of the state designated as virtually tax free for any business or resident presently in or moving to a zone. The zones were designed to provide selected communities with a market-based incentive of no state or local taxes to encourage new jobs and investment.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Historic Neighborhood Tax Increment Financing Authority (HNTIF)** — <http://bit.ly/1ONGCd6>

A Historic Neighborhood Tax Increment Financing Authority may be established to fund residential and economic growth in local historic districts. An authority may also issue bonds to finance these improvements.

- **Industrial Property Tax Abatement (P.A. 198)** — <http://bit.ly/1fscJRT>

Industrial property tax abatements provide incentives for eligible businesses to make new investment in Michigan. These abatements encourage Michigan manufacturers to build new plants, expand existing plants, renovate aging plants, or add new machinery and equipment. High-technology operations also are eligible for the abatement.

- **Local Development Financing Act (LDFA) (P.A. 281)** — <http://bit.ly/12dNC19>

The Local Development Financing Act allows a city, village or urban township to utilize tax increment financing to fund public infrastructure improvements — such as sewer and water lines, and roads — to promote economic growth and job creation.

- **Michigan Business Development Program** — <http://bit.ly/1iq4PeD>

The Michigan Business Development Program is a new incentive program available from the Michigan Strategic Fund (MSF), in cooperation with the Michigan Economic Development Corporation (MEDC). The program is designed to provide grants, loans or other economic assistance to businesses for highly competitive projects in Michigan that create jobs and/or provide investment.

- **Michigan Collateral Support Program** — <http://bit.ly/1358ue4>

The Michigan Collateral Support Program supplies cash collateral accounts to lending institutions to enhance the collateral coverage of borrowers. To be eligible, the company must fall under the definition of a firm that may be eligible for a Michigan Economic Growth Authority tax credit.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Michigan Community Revitalization Program** — <http://bit.ly/11Z1byb>

The Michigan Community Revitalization Program (CRProgram) is a new incentive program available from the Michigan Strategic Fund (MSF), in cooperation with the Michigan Economic Development Corporation (MEDC), designed to promote community revitalization that will accelerate private investment in areas of historical declining values, contribute to Michigan's reinvention as a vital, job generating state, foster redevelopment of functionally obsolete or historic properties, reduce blight and protect natural resources of the state. The program is designed to provide grants, loans, or other economic assistance for eligible investment projects in Michigan. Generally, no funds will be disbursed until the project is verified as complete.

- **Michigan Corporate Income Tax** — <http://bit.ly/18b5rSy>

A 6% Michigan Corporate Income Tax (CIT) applies to C corporations and any entity that elects to be taxed as a C Corporation. Income is apportioned based 100% on the sales factor. Corporations with less than \$350,000 of apportioned gross receipts or less than \$100 in liability will not be required to file or pay the CIT.

- **Michigan Defense Center (formerly known as the Defense Contract Coordination Center or DC3)** — <http://puremi.ch/19F04ig>

The Michigan Defense Center (MDC) provides resources and guidance to Michigan-based businesses to secure defense contracting opportunities to create jobs and increase Michigan's share of defense business.

- **Michigan Loan Participation Program** — <http://bit.ly/11IFtP3>

The Michigan Loan Participation Program participates with lenders to finance diversification projects when faced with eligible borrower companies whose projected cash flows are considered speculative by the lender.

- **Michigan Manufacturing Technology Center (MMTC)** — <http://puremi.ch/19F08yh>

MMTC offers direct technical assistance to small- and medium-sized manufacturers and food processors to connect them to the best manufacturing practices and technologies available. Services are delivered through regional affiliates.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Michigan Personal Property Tax Reform** — <http://puremi.ch/1C4UBM9>

Beginning in 2014, Personal Property Tax (PPT) was phased out for most businesses, substantially reducing compliance and administrative costs for businesses. This reform will be especially attractive to manufacturers who rely on expensive capital investments in tools and other equipment.

- **Neighborhood Enterprise Zone** — <http://bit.ly/19vH8N8>

The Neighborhood Enterprise Zone Program provides a tax incentive for the development and rehabilitation of residential housing in communities where it may not otherwise occur.

- **Neighborhood Improvement Authority** — <http://bit.ly/18b5Vlk>

A Neighborhood Improvement Authority (NIA) may be established, and may use its funds for residential and economic growth in residential neighborhoods. An authority may also issue bonds to finance these improvements.

- **Next Michigan Development Act** — <http://puremi.ch/1LzF7Gg>

Established by PA 275 of 2010, the Act is to encourage the creation of Next Michigan Development Corporations (NMDC) to foster economic opportunities in the Michigan. As of March 2015, there were five active NMDCs that can grant incentives to new and expanding businesses in Michigan.

- **Obsolete Property Rehabilitation Act (OPRA)** — <http://bit.ly/1eRcCh7>

Obsolete Property Rehabilitation Act provides for a tax incentive to encourage the redevelopment of obsolete buildings that are contaminated, blighted or functionally obsolete. The goal is to rehabilitate older buildings into vibrant commercial and mixed-use projects.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Personal Property Tax Relief in Distressed Communities (P.A. 328)** — <http://bit.ly/1fMChuA>

Personal Property Tax Relief in Distressed Communities allows distressed communities, county seats and certain border county communities to abate personal property taxes on new investments made by eligible businesses.

- **Private Activity Bond Program (former IRDB)** — <http://bit.ly/1bry5zw>

Similar to public financing for revenue-generating projects; the governmental unit borrows money from private capital markets, secured only by the project's revenues rather than the government's full faith and credit. Interest income earned on bonds is tax-exempt, thereby reducing the cost of capital.

- **Pure Michigan Business Connect - Program Overview** — <http://puremi.ch/1BaVWMo>

Michigan Business Connect is a public-private initiative developed by the MEDC that introduces Michigan companies to growth opportunities. Companies receive business assistance at little to no cost; access to a new business-to-business (B2B) network; and find new customers while also leveraging procurement resources to enhance their supply chains.

- **State Essential Services Assessment Exemption and Alternative State Essential Services Incentive Programs (SESA)** — <http://puremi.ch/1BWuohq>

Projects located in Eligible Distressed Areas (EDAs) that result in \$25 million or more of qualifying investments in eligible manufacturing personal property may be considered for a State Essential Services Assessment (SESA) Exemption. Projects that are not located in a distressed area may be considered for an Alternative SESA if the MSF Board determines the project is a transformational project.

- **Tax Exemptions for Michigan Companies** — <http://bit.ly/LvZPZU>

A variety of specialized tax exemptions are highlighted.



Directory of Financial Programs and Incentives Available in Michigan (continued)

- **Taxable Bond Financing** — <http://bit.ly/MrQxPk>

This program can provide small- and medium-sized companies with access to public capital markets normally available to larger companies.

- **Tool & Die Recovery Zones** — <http://bit.ly/1enN8gy>

The Michigan Strategic Fund Board is empowered to designate up to 35 tool and die renaissance recovery zones. A list of requirements for consideration can be found here: <http://bit.ly/1enN8gy>.



Regional Overview: Community Snapshot

Located at the base of Lake Huron's Saginaw Bay and bisected by the Saginaw River, Bay City is experiencing a renaissance, but it also is a living museum with a vibrant history. The River of Time and the Historical Society Cotillion allow visitors to step into history and experience it for themselves. The Historical Museum of Bay County has a wide range of exhibits and programs that dramatize local history through the glacier, Indian, trapping, lumbering and shipbuilding eras.

Bay City has three historic districts listed on the National Register of Historic Places exhibiting some of the finest examples of architecture in the state, including such styles as Second Empire, Italianate, Queen Anne and Romanesque. The Center Avenue Historic District alone has more than 250 structures on the National Historic Register, many of which are the mansions of former lumber barons. City Hall on Washington Avenue is rated as one of the top 10 buildings in the state for historic restoration and is listed in the Smithsonian Institution Archives.

Throughout the year, recreational activities draw thousands of people into the area. Some of the events include the 4th of July Fireworks Festival, one of the largest fireworks displays in the country, drawing more than 300,000 people for the three-day show; St. Patrick's Day Parade; River Roar, Formula 1 boat racing; and Pig Gig, a national barbecue cook-off contest. Many of these events take place along one or more banks of the Saginaw River.

A wide range of shopping opportunities can be found in the city's historic downtown, which has received the "Great American Main Street" award from the National Trust for Historic Preservation. Highlights include the Antiques Center along the riverfront, as well as a variety of boutiques and bistros.

The Midland Street Historic District is the chief entertainment district in the city, with specialty shops, eateries and pubs.

Bay City, along with nearby Midland and Saginaw, form the "Tri-Cities" region, which has more recently been called the "Great Lakes Bay" region.

The city is geographically divided by the Saginaw River, and travel between the east and west sides of the city is made possible by four modern drawbridges that allow large ships to travel easily down the river.

Marinas up and down the river serve all kinds of pleasure boaters. Only Florida has more pleasure boats than Michigan.



Regional Overview: Community Snapshot (continued)

Fishermen thrive in Bay City, trolling the river and bay for walleye, bass, salmon, perch and the great northern pike, or local rivers and streams for trout. Landbound enthusiasts have a variety of golf courses, camping areas and hunting grounds to choose. Winter is a time for snowmobiling, ice fishing, skating, ice carving and other activities.



Regional Overview: Workforce

The U.S. Department of Labor's Bureau of Labor Statistics reported a preliminary unemployment rate of 4.0 percent in the Bay City labor market for September 2019, the most recent month for which statistics are available. The state rate was 4.2 percent and the national rate was 3.5 percent.

New businesses and industries that locate in Bay City find an experienced, well-trained workforce that is accustomed to both manufacturing and technical trades.

A first-class technology park, located adjacent to U.S. 10 and near I-75, provides high-quality business development opportunities, helping Bay City and Bay County become one of Michigan's leading areas for development.

A population of more than 400,000 in the Great Lakes Bay Region (Bay, Midland and Saginaw counties) supports a vibrant wholesale, professional, service, retail and manufacturing economy.

One of the highlights of local workforce development is the Workforce Innovation in Regional Economic Development (WIRED) grant that was awarded to the Mid-Michigan Innovation Alliance, with team member Saginaw Valley State University. The mid-Michigan WIRED project offers the region a diverse toolkit of workforce development opportunities.

The Michigan Works! Bay County One Stop Center (www.michiganworks.org) provides complete workforce development services to employers.

The Michigan Economic Development Corporation's job training program (www.michiganbusiness.org) provides training funds for businesses that promote new job opportunities, advanced training for existing employees, skilled training for new workers, and strengthen the state's economic base. Funds are released through a competitive application process.

The Michigan Talent Bank (www.mitalent.org) is a free internet-based resume and job bank available to employers. On average the system has 60,000 resumes from across the state and 30,000 from the Great Lakes Bay Region. About 20 percent of the Great Lakes Bay resumes are from people with a college degree or a vocational certification.



Regional Overview: Education

Bay City Public Schools (www.bcschools.net) operates eight elementary schools, two middle schools, two high schools and one alternative school, and serves 8,150 students.

The district is located in Bay City and draws from parts of Bay, Saginaw and Midland counties. It offers a wide selection of programs and services for all ages, including day care, gifted and talented, vocational education, special education, cooperative education, bilingual education, elementary arts and music, athletics, and many clubs and organizations. Bay City Schools partners with two local higher learning institutions, Delta College and Saginaw Valley State University, to provide college credit courses through its high schools. These community partnerships allow students the opportunity to obtain a wide variety of college scholarships.

Bay Area Catholic Schools (www.bayareacatholicschools.org) continues the Catholic school tradition started in Bay City nearly 140 years ago, providing preschool through 12th grade education for families seeking high academic standards combined with a curriculum firmly founded in faith.

BACS functions as a Catholic school “system” in Michigan’s Great Lakes Bay Region. BACS has become a model for schools across the country that are seeking to shift from a parish school structure to a school system concept.

Spiritually and financially supported by the 13 Vicariate IV parishes in the Diocese of Saginaw, BACS operates four elementary schools (Holy Trinity, St. James, St. John and All Saints Elementary). United by a common mission, Bay Area Catholic Schools focus on guiding students to become well-informed, faith-filled, moral leaders of the future.

Bay-Arenac Community High School (www.bachs.us) operates a charter alternative secondary school. Founded in 1985, Bay-Arenac Community High School was chartered in 1995 as one of Michigan’s first public school academies. It serves up to 150 students each semester.

Bay County Public School Academy (www.baycountypsa.org) is a charter school that serves pupils from kindergarten through 6th grade.

The Bay City area also has a wealth of higher-education opportunities nearby — eight colleges or universities are within 50 miles. Delta College (www.delta.edu), located in University Center, has an off-campus location in downtown Bay City.



Regional Overview: Education (continued)

Delta, considered one of America's leading community colleges, promotes academic excellence and is known for exemplary programs, technological innovation, community leadership and graduates who make a difference.

Delta's talented and dedicated faculty and staff help cultivate individual talents and potential, all within a state-of-the-art, interactive environment. More than 87 percent of Delta graduates have stayed in Michigan, and more than 63 percent reside in the Tri-Counties.

Delta offers associate's degrees in various studies, apprentice training programs, one-year certificates, programs for students planning to attend four-year universities, and many community education classes. It also offers Associate Degrees in a variety of fields, such as chemical technicians and information technology. Delta College was named as one of the country's top 10 tech-savvy community colleges for 2007 by the Center for Digital Education and the American Association of Community Colleges.

Saginaw Valley State University (www.svsu.edu) in University Center has a current enrollment of nearly 10,000 students. Enrollment has steadily increased since its first class of 199 students in 1963. Nearly 100 programs of study are offered at the undergraduate and graduate level, including the nation's first graduate program dedicated to multi-media technology.

Northwood University (www.northwood.edu/mi) is a private university with a unique and rigorous curriculum that focuses on the free enterprise system and preparation to compete in a global market economy. Northwood offers undergraduate and graduate programs in business curriculum.

Davenport University (www.davenport.edu) offers degrees ranging from bachelor's and master's degrees to associate's degrees and one-year certificates. It has campuses in Saginaw and Midland counties.

Central Michigan University (www.cmich.edu), with a main campus in Mount Pleasant, Mich., and 50 locations across the U.S., is nationally recognized for academic excellence in more than 200 programs. Cutting-edge research, new facilities, graduate programs and top faculty ensure an education that is one of the best in the state.

Other nearby universities include Alma College (www.alma.edu), the University of Michigan-Flint (www.umflint.edu) and Kettering University (www.kettering.edu).



Regional Overview: Largest Employers in Bay City Area

- McLaren-Bay Region 2,156 employees
- Dow Corning Corporation 1,555
- Michigan Sugar Company 1,095
- Delta College 1,013
- Bay City Public Schools 892
- Bay County 524
- SC Johnson — A Family Company 400
- General Motors Powertrain 391
- Fabiano Brothers 340
- City of Bay City 324
- Bay-Arenac ISD 311
- Bay Medical Care Facility 310
- Bangor Township Schools 300



Regional Overview: Medical Facilities and Emergency Services

McLaren-Bay Region (www.baymed.org) provides a full continuum of health services for Northeast Michigan. With acute care at McLaren-Bay Region: Main Campus and McLaren-Bay Special Care on the West Campus, home health services, medical equipment, pharmacy, women's health and rehabilitation services, more than 2,000 McLaren-Bay Region employees provide high-quality care to nearly a half-million people in East Michigan.

McLaren-Bay Region provides an array of acute, specialty, primary and preventive care services, including award-winning interventional cardiology services and advanced neurosciences, open-heart surgery, advanced diagnostics, women's health services, orthopedic services, comprehensive rehabilitation, home health and hospice care, oncology/radiation therapy and a 24-hour emergency department.

Covenant HealthCare (www.covenanthealthcare.com) and St. Mary's of Michigan (www.stmarysofmichigan.org), located in nearby Saginaw, offer a variety of specialty health care services. Covenant HealthCare also has satellite services in Bay County.



Links to Helpful Resources

* Local/Regional Resources

- City — www.baycitymi.org
- Local Economic Development — www.bayfuture.com or <http://bit.ly/Qdggbc>
- Bay Area Chamber of Commerce — www.baycityarea.com/live_work/economic_development.aspx

* State Resources

- State — www.michigan.gov
- State Economic Development — www.michiganbusiness.org
- State Education — www.michigan.gov/mde

* 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 Bay City, MI

Population:

2010: 34,932
2000: 36,817

Population Growth:

2000 – 2010: -1,885

Median Age:

2010: 35.8
2000: 35.2

Median Household Income:

2010: \$36,555
2000: 30,425

Per Capita Income:

2010: \$18,004
2000: 16,550

Housing Units:

2010: 15,923
2000: 16,259

Vacant Units:

2010: 1,487
2000: 1,051

Owner Occupied:

2010: 9,836
2000: 10,574

Renter Occupied:

2010: 4,600
2000: 4,634

Housing Value:

2010: \$79,500
2000: 65,700

2010 Household Income:

Income less than \$15,000:	20.6%
\$15,000 to \$24,999:	14.2%
\$25,000 to \$34,999:	12.9%
\$35,000 to \$49,999:	18.3%
\$50,000 to \$74,999:	18.9%
\$75,000 to \$99,999:	6.9%
\$100,000 to \$149,999:	6.8%
\$150,000 to \$199,999:	0.9%
\$200,000 and Higher:	0.4%

Average Household Size:

2010: 2.38
2000: 2.38

2010 Population by Race and Origin:

White:	31,319
Black:	1,222
Hispanic or Latino (of any race):	2,970
Asian:	159
Native Hawaiian and Other Pacific Islander:	5
American Indian/Alaska Native:	224
*Some Other Race:	635
Two or More Races:	1,368

2010 Population by Age:

TOTAL POPULATION:	34,932
Aged Under 5 Years:	2,557
Aged 5 to 9 Years:	2,377
Aged 10 to 14 Years:	2,356
Aged 15 to 19 Years:	2,412
Aged 20 to 24 Years:	2,394
Aged 25 to 29 Years:	2,588
Aged 30 to 34 Years:	2,458
Aged 35 to 39 Years:	2,247
Aged 40 to 44 Years:	2,229
Aged 45 to 49 Years:	2,414
Aged 50 to 54 Years:	2,590
Aged 55 to 59 Years:	2,243
Aged 60 to 64 Years:	1,781
Aged 65 to 69 Years:	1,274
Aged 70 to 74 Years:	940
Aged 75 to 79 Years:	691
Aged 80 to 84 Years:	674
Aged 85 Years and Over:	707

*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:	15.0%
Completed High School:	33.8%
Some College:	23.9%
Completed Associate Degree:	8.1%
Completed Bachelor's Degree:	13.7%
Completed Graduate Degree:	5.7%

2010 Owner Occupied Units by Housing Value:

Valued Less than \$50,000:	17.0%
Valued \$50,000 to \$99,999:	56.6%
Valued \$100,000 to \$149,999:	16.8%
Valued \$150,000 to \$199,999:	5.5%
Valued \$200,000 to \$299,999:	2.2%
Valued \$300,000 to \$499,999:	1.8%
Valued \$500,000 to \$999,999:	0.0%
Valued More than \$1,000,000:	0.1%

2010 Estimated Housing Units by Year Structure Built:

Structure Built 2000 or Later:	1.2%
Structure Built 1990 to 1999:	3.0%
Structure Built 1980 to 1989:	3.5%
Structure Built 1970 to 1979:	8.5%
Structure Built 1960 to 1969:	9.4%
Structure Built 1950 to 1959:	14.7%
Structure Built 1940 to 1949:	10.7%
Structure Built 1939 or Earlier:	49.0%



Trustee:



Elliott P. Laws
trustee@racertrust.org

Who is RACER and What Do We Do

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 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 to furnish detailed information to demonstrate that its offer satisfies each of the six criteria described in the Settlement Agreement.



The RACER Trust Redevelopment Team:



Bruce Rasher
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Deputy Redevelopment Manager and
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Steven Black
Transaction Manager
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Conditions

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

The information contained in this brochure was prepared by the Revitalizing Auto Communities Environmental Response Trust ("RACER" or "Trust"), which owns the Property. It is intended to be used by prospective buyers in evaluating this Property for sale. 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 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 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

Contact Us by Mail

To send correspondence to RACER Trust staff:

RACER Trust
1505 Woodward Avenue, Suite 200
Detroit, MI 48226

an offer to sell the Property. RACER expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase 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 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 the Property at this time, kindly destroy any downloaded due diligence at your earliest possible convenience.



Transaction Guidelines/Offer Instructions

Prospective buyers interested in making an offer 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 Criteria") required by the Settlement Agreement that established the Trust. These Sales 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.

The Letter of Intent will not constitute a binding offer by prospective buyers to purchase 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 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. If RACER approves a Letter of Intent, RACER is not obligated to sell the Property. RACER reserves the right to accept or reject any

or all proposals, regardless of purchase price, or to withdraw the assets from the sale, 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 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 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 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 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 Buyers

- * Settlement Agreement — www.racertrust.org/About_RACER/Settlement_Agreement
- * Sale Process — www.racertrust.org/Economic_Development
- * Sales Criteria — www.racertrust.org/Economic_Development/Sales_Criteria
- * Confidentiality Agreement — http://buyfromracer.org/confidentiality_agreement
- * Letter of Intent — http://racertrust.org/Properties/Submitting_Offers
- * Online Property Information — www.racertrust.org/Properties/PropertyDetail/Bay_City_11000