



RACER Trust

Lansing Properties Update

Steve Black, Transaction Manager
David Favero, Michigan Deputy Cleanup Manager

Westside Neighborhood Association Annual Meeting | January 13, 2021

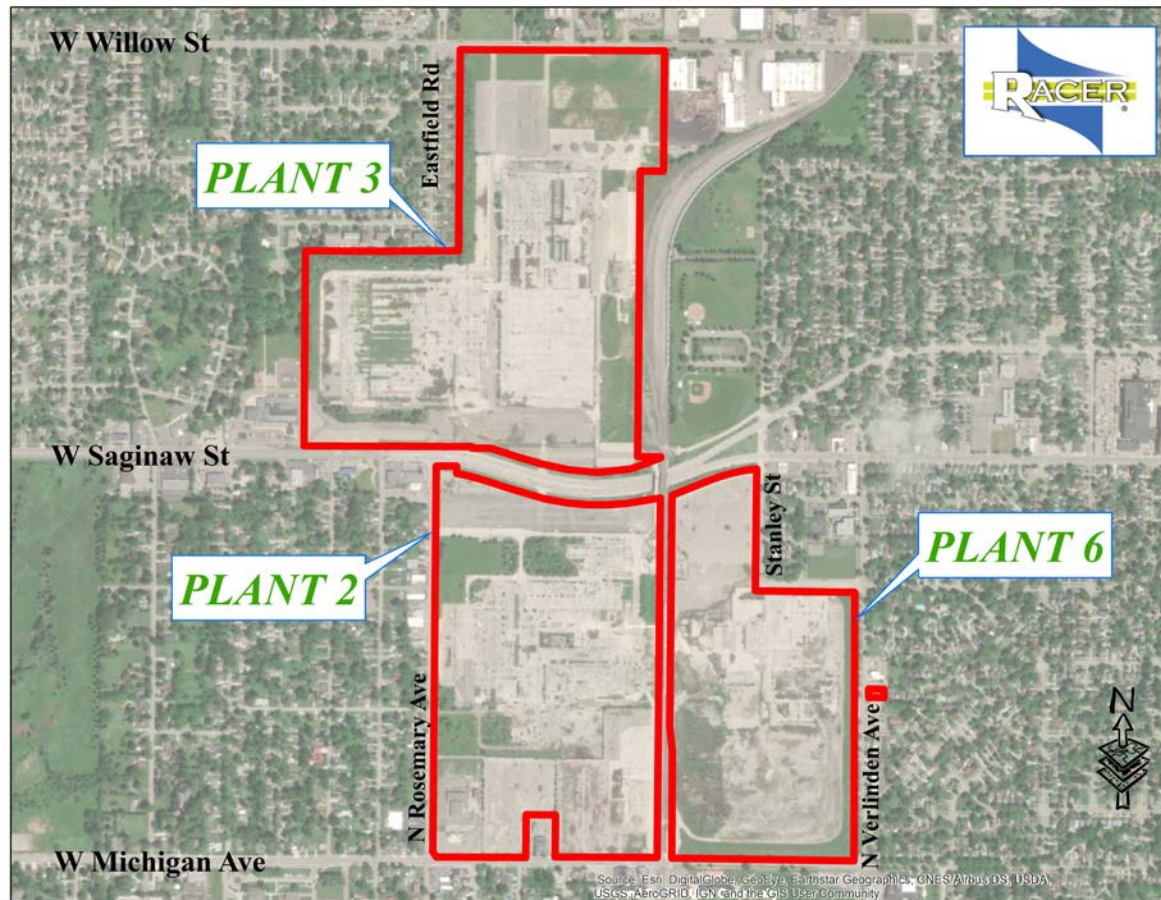


RACER Trust Background

- Revitalizing Auto Communities Environmental Response (RACER) Trust
- Established March 31, 2011 by U.S. Bankruptcy Court for SDNY for GM bankruptcy
- Assumed title to industrial properties abandoned by “old GM”:
 - 336 properties with 34 million SF in 167 buildings on 6,776 acres
 - 80 locations in 14 states
 - 60 locations with environmental legacy issues
- Dual mandate, as stipulated by 2010 Consent Decree and Settlement Agreement:
 - Environmental Cleanup
 - Repositioning and sale for productive reuse
- Website: <https://www.racertrust.org>



Overview map of Lansing-area Properties





Consent Decree and Settlement Agreement Sales Criteria

- Sufficiency of price
- Job creation
- Tax revenue, other benefits
- Integration with cleanup
- Community support
- Buyer's reputation

Consent Decree and Settlement Agreement:

<https://www.racertrust.org/application/files/1415/8042/0580/SettlementAgreementText.pdf>



Status of Lansing-Area Properties

The former GM plants 2, 3, 5 and 6 are under contract with NorthPoint Development, a Kansas City-based developer of commercial and industrial properties with a national footprint.

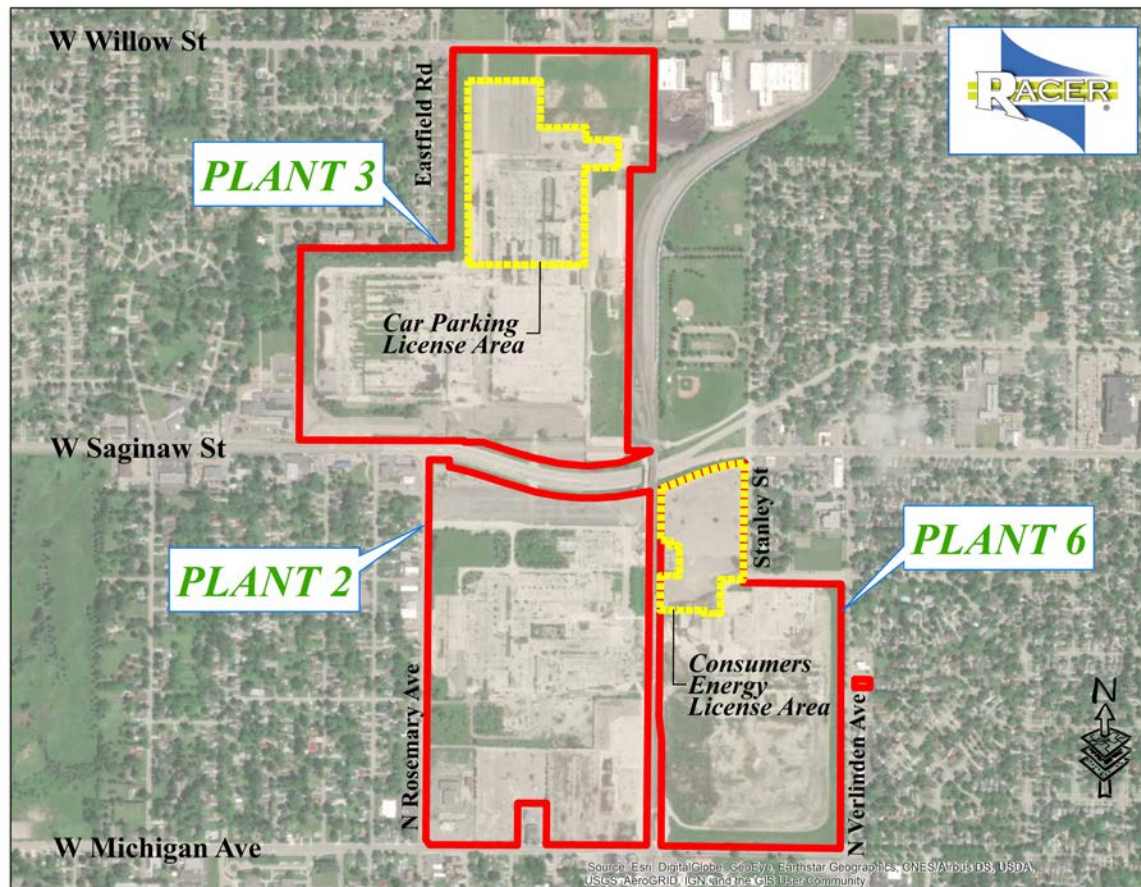




Temporary Licensing Activity

- Car parking off Willow (expired January 7, 2021)
- Consumers Energy yard south of Saginaw (expires October 31, 2021)

Overview map of Lansing-area Properties

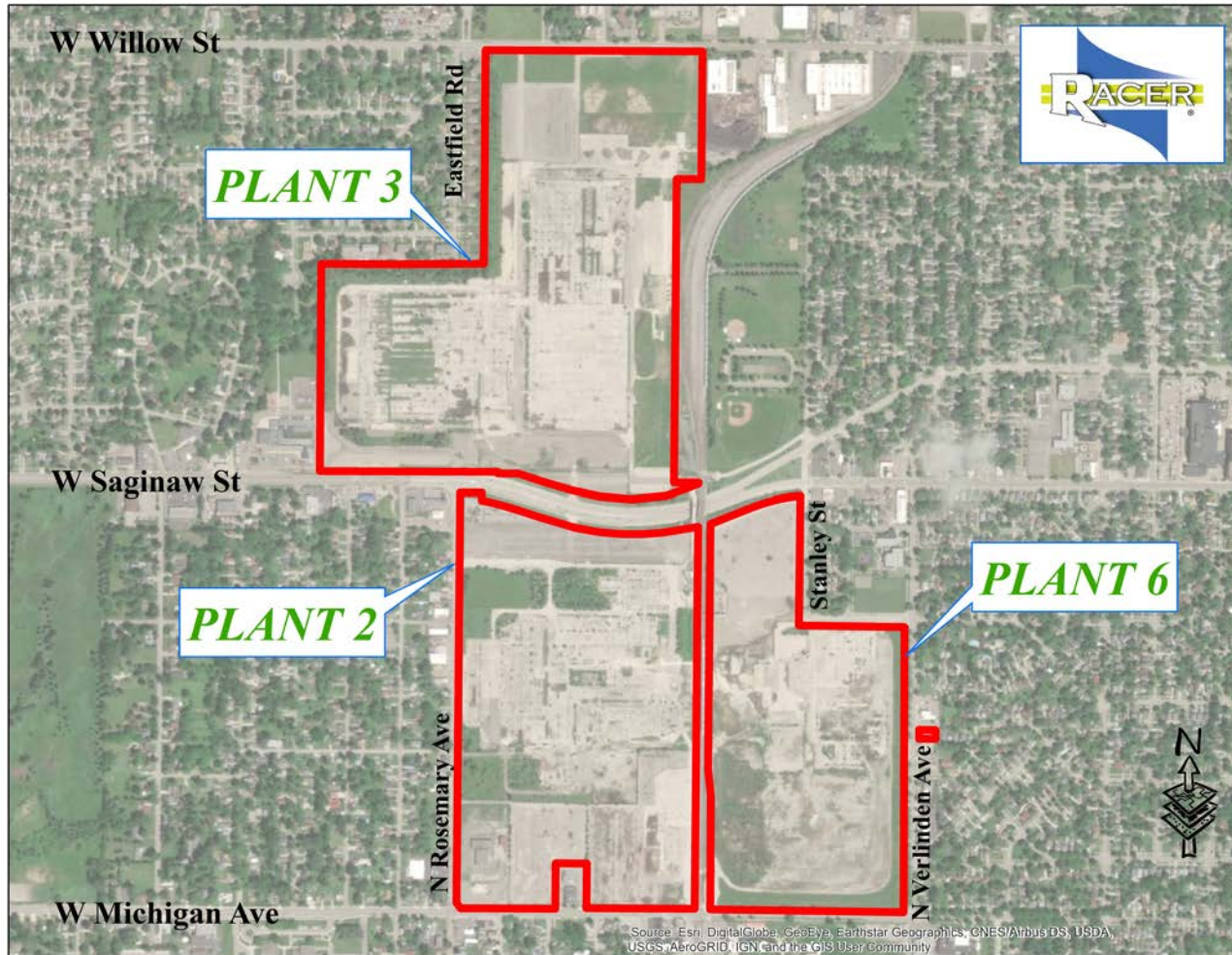




Environmental Status

Current Areas of Focus:

- 1,4-Dioxane Biosparge System Operation, Maintenance, and Monitoring (OMM)
- Northeast Plant 6 Vapor Intrusion to Indoor Air Assessment
- Plant 6 PFAS-impacted Groundwater Infiltrating into Storm Sewer Evaluation
- Plant 6 Perimeter and Off-site PFAS-impacted Groundwater Investigation
- Plant 2 & 3 Soil Investigations to Evaluate Extent and Adequacy of needed Soil Cover





Environmental Status

Future Areas of Focus:

- Continued Biosparge System OMM
- Groundwater monitoring and follow-up if needed to any current or completed activities
- Work with EGLE to obtain completion with controls status

Project Website: <https://www.racertrust.org/lansing18>

Environmental Reports

Plant 2: <https://www.racertrust.org/properties/lansing-plant-2-industrial-land>



Thank You! Questions?