

RACER TRUST PROPERTY AVAILABLE



Prime industrial land for sale in **Lansing Township, MI**

Created September 21, 2012 • Updated March 26, 2024

racertrust.org

Table of Contents

| | |
|----|--|
| 3 | Property Summary |
| 4 | Property Location |
| 5 | Property Assets |
| 7 | Property Details |
| 9 | Property Ownership and Recent History |
| 10 | Community Vision for Property |
| 12 | Environmental Conditions |
| 13 | Conceptual Site Plan |
| 14 | Collateral Information, including: |
| | ✱ Transportation Assets |
| | ✱ Access/Linkage |
| | ✱ Airports |
| | ✱ Port Facilities |
| | ✱ Regional Bus Service |
| | ✱ Utilities and Natural Gas |
| | ✱ Zoning and Business Assistance |
| | ✱ Small Business Centers |
| 22 | Directory of Financial Programs and Incentives Available in Michigan |
| 30 | Regional Overview, including: |
| | ✱ Community Snapshot |
| | ✱ Workforce |
| | ✱ Education |
| | ✱ Largest Employers |
| | ✱ Medical Facilities and Emergency Services |
| | ✱ Links to Helpful Resources |
| 36 | Demographic Information |
| 38 | RACER Summary |
| 39 | Conditions |
| 40 | Transaction Guidelines/Offer Instructions |
| 41 | Links for Buyers |



Property Summary

Lansing Plant 3
2800 West Saginaw Street
Lansing, MI 48921

This 105.25-acre vacant parcel is zoned Heavy Industrial and is adjacent to two other former GM properties owned by RACER — Lansing Plant 2 and Lansing Plant 6. Nearby Interstates 69 and 496 offer easy highway access, and the site is bordered by railroad tracks to the east. Remedial investigations are under way, and deed restrictions are anticipated.

County: Ingham

Land Area: 105.25 acres

General Description: Vacant parcel

Zoning: H, Industrial

Tax Parcel Number: 33-21-01-07-426-001,
33-21-01-18-226-001

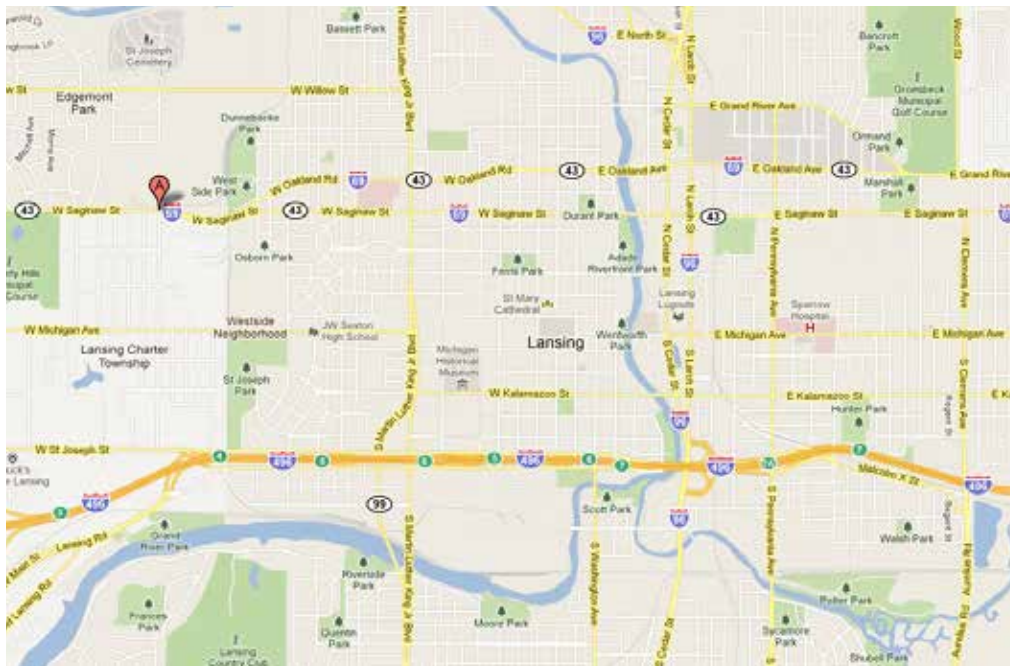
RACER Site Number: 13002

More information about this property may be reviewed on RACER's website at www.racertrust.org/Properties/PropertyDetail/Lansing_3_13002.



Property Location

 **Lansing Plant 3**
2800 West Saginaw Street
Lansing, MI 48917



©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.*



racertrust.org

Property Assets

- 105.25-acre vacant parcel
- Property is bordered by railroad tracks to the east
- Convenient access to interstates 69 and 496
- Local officials are supportive of “eco-industrial park” development

An MDOT-owned and maintained bridge over West Saginaw Highway (State Route 43) provides exclusive connectivity between RACER’s Plant 2 and Plant 3 properties. The bridge has an Inventory Rating of 48.1 tons, a Federal Operating Rating of 96.2 tons, a Michigan Operating Rating of 125 tons, and receive satisfactory structural ratings by MDOT after its August 2016 inspection.

For a comprehensive listing and description of Lansing-area RACER properties, please visit <https://www.racertrust.org/properties/25765>.



Property Assets (continued)



Property Details

| Overview | |
|--|---|
| Location | 2800 West Saginaw Street, Lansing, MI 48917 |
| Zoning/Tax ID Number(s): | H, Industrial: 33-21-01-07-426-001, 33-21-01-18-226-001 |
| Total Land Area of Property (Acres) | 105.25 |
| Total Assessment | \$539,900 |
| Total Annual Property Taxes | \$18,140 (2023) |
| Visibility | Average |
| Shape | Irregular |
| Road Access | Adequate |
| Number of Structures at Property | None |
| Electricity | Provided by Lansing Board of Water & Light |
| Regional Transmission Organization (RTO) | https://www.misoenergy.org |
| Public Utilities Commission (PUC) | https://www.michigan.gov/mpsc |
| Sewer | Provided by City of Lansing Board Public Service Department |
| Water | Provided by West Side Water System; portions of a 16" DI line and a 12" DI line run under West Willow Street parallel to property's northern edge; a Lansing Township raw interconnect lies within the northeast corner of the property; an 8" CI line runs from a meter pit under West Saginaw Street northward under the property for ~ 500', ending at the southeast corner of the former Oldsmobile Jet Plant building. |



Property Details (continued)

| | |
|---|--|
| Natural Gas | Provided by Consumers Energy; a 4" S-MP line follows the entire northern edge of the property under West Willow Street; a 2" P-MP line follows the entire eastern edge of the property; a 2" P-Service gas line is in the southwestern corner of the property. |
| Stormwater | Provided by City of Lansing Board Public Service Department |
| 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 |
| Surrounding Owners/Uses | Industrial to the south and north; residential to east and west |
| Rail Service | Track owned by Norfolk Southern Corporation but leased to Adrian & Blissfield Rail Road Co. |
| Name and Proximity to Nearest Interstate Highway(s) | Immediately adjacent to I-69; I-496 (approximately 1 mile) |
| Name and Proximity to Nearest Commercial Airport(s) | Capital Region International Airport (approximately 4 miles) |
| Name and Proximity to Nearest Commercial Seaport(s) | Port of Detroit (approximately 100 miles) |



Property Ownership and Recent History

Buildings comprising Plant 3 were originally constructed in the 1930s. Early Plant 3 operations involved multiple aspects of automobile manufacturing. Major production operations consisted of stamping and electroplating bumpers, general machining of crankshafts and connecting rods, and machining, welding and stamping of automobile parts. In May 1987, electroplating operations ceased. Plant 3 was taken out of operation in 2006.



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:

Redevelopment isn't simply about constructing something new: it's about making places that are memorable, that inspire. Rather than reproduce the single use, low density suburban-style office or industrial park that now dot the periphery of virtually every metropolitan region, this project will bring work places within walking distance of residences, neighborhood shopping, dining, entertainment and services. Thoughtful mixed-use development will enable members of the community and visitors to work, live, and play in the same place. Less time spent driving from one destination to another means more time spent enjoying life.

In addition to its proximity to many regional assets, access to pieces of infrastructure such as railroads, a switching yard, steam lines and fiber optics can be taken advantage of. With its unique location within mid-Michigan, its access to existing industrial scale public infrastructure, intermodal transportation, and a highly skilled workforce, this former industrial site is ideally situated to become the first true eco-industrial park in the United States.

Much more than a mere factory for manufacturing products, an eco-industrial park considers all of the inputs and outputs associated with various industrial processes and systematically matches users to create productive synergies between them. Waste products become feedstocks, inefficiencies rendered efficiencies. At the center of this, a renewable energy plant will provide an economical and reliable source of clean power for years to come.

Gone are the days when a manufacturing meant endless vistas of smokestacks, nondescript industrial buildings, and environmental pollution. Restoring the balance between the built and natural landscape is an essential component in the reinvention of a place that has been dominated by heavy industry for more than six decades. Reconstruction of the wetland and prairie ecosystems that once dominated this part of Michigan will provide wildlife habitat for native



Community Vision for Property (continued)

species of plants and animals, stormwater filtration that protects the Grand River watershed and Great Lakes, and a place for urbanites to escape the sometimes unrelenting pace of life in the city. Connecting these natural areas with others on a community-wide and even regional scale will contribute to a system of green corridors that facilitate movement throughout the region.

— *Charter Township of Lansing Department of Planning and Development*



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 the [Buyer's Guide](#) and scroll through the FAQs.

For the latest environmental information, please visit <https://www.racertrust.org/properties/lansing-plant-3-industrial-land>

**The RACER Trust:**
Empowering America's Auto Communities

Lansing, MI

RACER Sites 13001, 13002, 13003

Lansing Plants 2, 3, 6 Indus. Land
W. Saginaw St / N. Vanderlinden Ave
Lansing, MI
Updated July 2022

Site Description

RACER Trust Lansing Plants 2, 3 and 6 Industrial Land are vacant properties encompassing approximately 72.5, 105.3, and 72 acres, respectively. Plant 3 is located north of Plants 2 and 6. Plants 2 and 3 are located within Lansing Township and Plant 6 is located within the City of Lansing. The properties are bisected by railroad tracks, and nearby Interstates 69 and 496 offer easy highway access. Portions of all three properties are located within the Lansing Township or City of Lansing Wellhead Protection Area.



Plant 2

The first building at Lansing Plant 2 was built in approximately 1910 and produced rear axles between 1945 and 1985. A small foundry, which ceased operations sometime between 1978 and 1980, was operated in former Building 242 located in the northeast portion of the Site.

Major renovations took place between 1985 and 1987 and Plant 2 was converted to build the Buick Reatta from 1987 until 1990. After 1990 the plant produced the convertible Pontiac Sunfire, convertible Chevrolet Cavalier, and the EV-1 (electric car). The plant then produced the Cadillac Eldorado for a short period of time. Most recently, the plant produced the Chevrolet SSR. The Plant 2 facility was taken out of operation during March 2006 and the buildings were demolished in 2008-2010.

Plant 3

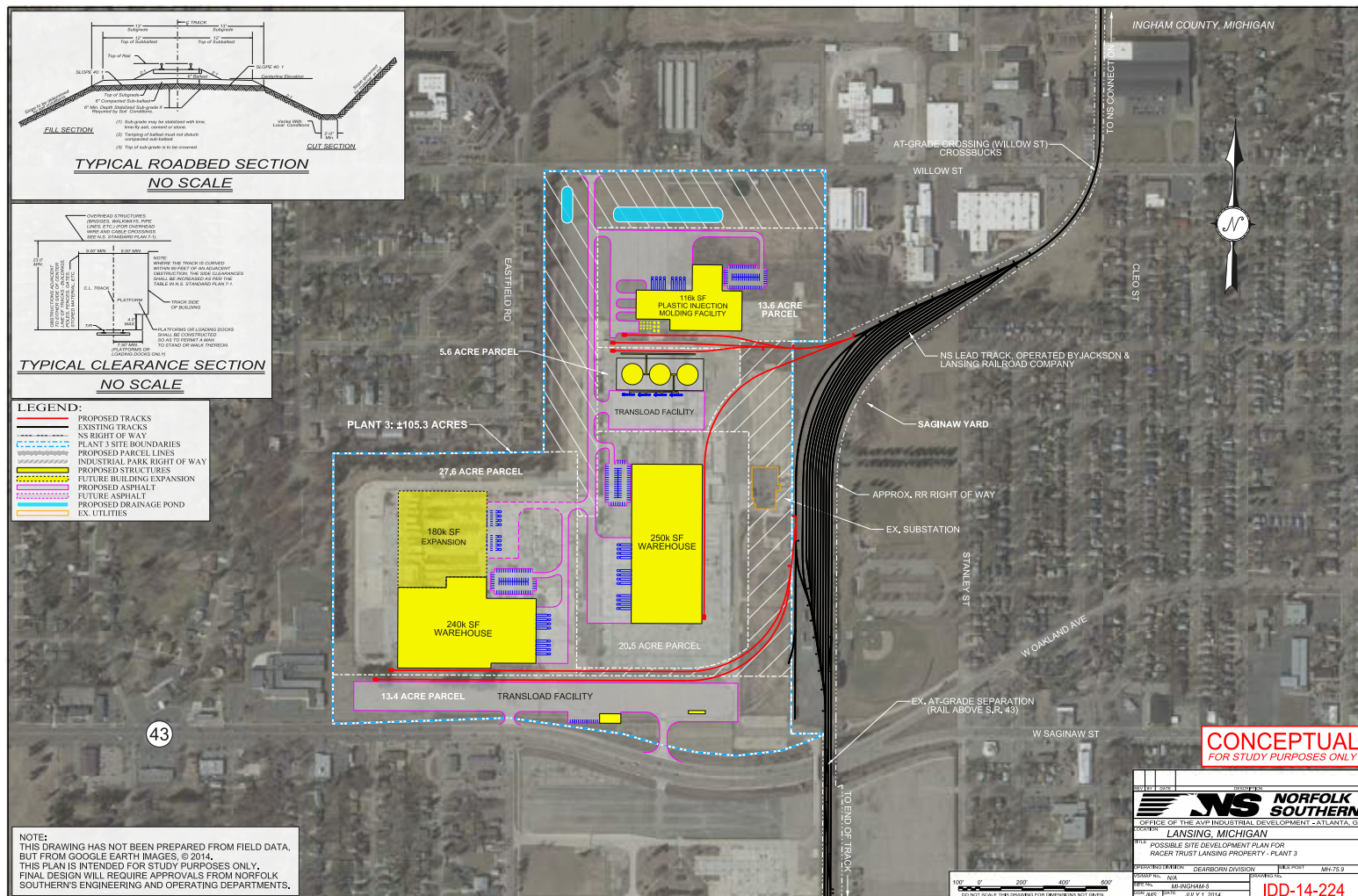
The buildings that comprised Lansing Plant 3 were originally constructed in the 1930s. Early Plant 3 operations involved multiple aspects of automobile manufacturing. Major production operations consisted of stamping and electroplating bumpers, general machining of crankshafts and connecting rods, and machining, welding, and

Continued

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



Conceptual Site Plan



Collateral Information: Transportation Assets



Collateral Information: Access/Linkage

The Lansing area is served by a mature, multi-modal transportation network that can move people, production materials and finished products efficiently by highway, rail, air and water.

Interstate 69, the main north-south thoroughfare, provides convenient access to I-90, I-70 and other major east-west routes, as well as to Flint, Port Huron and Canada. I-96 is the main route to Detroit in the east and Grand Rapids in the west. I-496 loops through downtown Lansing, connecting with I-96 on either end.

Four freight railroads serve the Lansing area:

- Canadian National Railway (www.cn.ca), Canada's largest freight railroad with service throughout North America
- CSX Transportation (www.csx.com)
- Norfolk Southern Railway (www.nscorp.com) and Adrian & Blissfield Rail Road Co. (www.abrailroad.com), which connects with Norfolk Southern at Jackson, Mich., and CSX and Canadian National in Lansing.



**Information obtained from RACER research.*



Collateral Information: Airports

There are six airports within 70 miles of Lansing, including Capital Regional International Airport in Lansing and Detroit Metropolitan Airport in Detroit.

Scheduled commercial airline service is offered from Capital Region International Airport (www.flylansing.com), with Delta Air Lines routes to Atlanta, Detroit and Minneapolis/St. Paul and United Airlines routes to Chicago. Non-stop flights to Washington, D.C., also are available, as are seasonal trips to Orlando, Fla., and Cancun and Puerto Vallarta, Mexico.

The airport has three runways, the longest of which is 8,506 feet and is capable of accommodating large aircraft.

The airport handles 24 million pounds of cargo annually and is the site of a UPS freight hub.

In addition, Michigan Flyer (www.michiganflyer.com) offers 12 daily roundtrips to Detroit Metropolitan Airport (www.metroairport.com), one of the world's largest air transportation hubs, approximately two hours from East Lansing.



**Information obtained
from RACER research.*



Collateral Information: Port Facilities

Though mid-Michigan is landlocked, Port Lansing (www.portlansing.com) provides an alternative for importers/exporters to clear U.S. Customs locally. Multiple rail lines run through Port Lansing's service area, making it convenient for transporting and storing rail freight, along with air and truck cargo.

The Port of Detroit (www.portdetroit.com) is the nearest port offering access to the Great Lakes and overseas via the St. Lawrence Seaway. The Port of Detroit, operated by the Detroit/Wayne County Port Authority, moves 750,000 tons of steel annually, supplying the region's automotive industry. The port has long been used to import lumber, copper and automobiles as well. Its location near the Ambassador Bridge and major interstate freeways makes the Port of Detroit accessible and efficient.

The Port of Detroit, located on the Detroit River in southwest Detroit, covers 35 acres, with docks that are approximately 2,150 feet in length and a seaway depth of 27 feet. The facility has 128,000 square feet of covered storage for rolled steel or other products.



**Information obtained from RACER research.*



racertrust.org

Collateral Information: Regional Bus Service

The Capital Area Transportation Authority provides public transit bus services on 33 routes in the Lansing-East Lansing region, carrying approximately 50,000 riders per day. CATA also provides the “Entertainment Express,” which runs Thursday through Saturday from 7:30 p.m. to 3 a.m. and connects downtown Lansing’s and East Lansing’s entertainment districts. CATA won an American Public Transportation Association “America’s Best Transit Award” in 2007. It has two transportation centers, one in downtown Lansing and one on the campus of Michigan State University.

CATA provides a variety of public transportation services in its 559 square-mile service area, which spans all of Ingham County and extends into portions of Eaton County and Clinton County.



**Information obtained
from www.cata.org.*



racertrust.org

Collateral Information: Utilities and Natural Gas

The Greater Lansing region has plentiful power supplies across categories.

Electricity and steam heat are provided by the Lansing Board of Water & Light, the third-largest electric utility in the state, the largest municipally owned utility in Michigan and a major employer in the Lansing area. BWL's electric rates are the lowest in the state, averaging 20 percent or more below the average rates of other utilities in Michigan.

A 2008 National Rate Survey by Lincoln Electric System found Lansing-area commercial and industrial electricity customers were paying thousands of dollars less than similar customers in places such as Columbus, Ohio; Minneapolis; Grand Rapids, Mich; Detroit; and Madison, Wisc.

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



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 275. 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 275 grantee, the Capital Region Airport Authority, at 517-886-3711.

The Lansing Economic Area Partnership, or LEAP was founded in 2007 with one goal: to create a business resource that would give companies across industry sectors and sizes an easy way to tap into all the economic development resources the Greater Lansing area has to offer.

To accomplish this LEAP pulled together an exceptional network of Greater Lansing area business leaders — a diverse group that includes CEOs of major corporations, presidents of colleges and universities, owners of small businesses, leaders of non-profit organizations and elected officials. They're a committed, experienced resource that knows the ins-and-outs of doing business on a global scale — and in the Lansing community

Among the services LEAP offers are:

- Cost-of-doing-business comparisons
- Tax analyses
- Incentive analyses and assistance
- Site selection
- Quality-of-life evaluations
- Training assistance
- Infrastructure studies
- Start-up or project funding
- Technology transfer
- Peer-to-peer networking
- Financing and business resource planning

The Lansing Economic Development Corporation, or LEDC, is a quasi-governmental agency, a separate corporation run by an independent Board of Directors.



Collateral Information: Zoning and Business Assistance (continued)

The LEDC has an annual contract that allows it to conduct all economic development services on behalf of the city of Lansing. This includes business development, recruitment and retention as well as the management of the Lansing Brownfield Redevelopment Authority (LBRA), the downtown Tax Increment Finance Authority (TIFA), all tax zones, the Lansing Regional SmartZone, Linking Lansing and “U” and the management of all city incentives.

The Greater Lansing region is committed to creating a business-friendly environment and offers incentives in a wide variety of categories, including: commercial corridor improvement; economic development; obsolete property redevelopment; brownfield redevelopment; residential housing improvement; creation or expansion businesses in the fields of life sciences, advanced manufacturing and information technology; and businesses that locate within a distressed core community.

The Ingham County EDC provides economic development services to businesses and communities, and provides linkages to other federal, state and regional agencies that offer related services.

Ingham County EDC services for businesses include, but are not limited to, site location, business expansion assistance, consultation for new enterprise development, information about financing options and opportunities, worker training and employment resources. The EDC acts as a provider and coordinator of services that can tap resources across the private, public and educational sectors.

Collateral Information: Small Business Centers

Capital Region Small Business Development Center at Lansing Community College.



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.

- **Agribusiness Financing Programs**

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**

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)**

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)**

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**

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)**

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)**

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**

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**

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)**

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**

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)**

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

- **Emerging Technologies Fund (ETF)**

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**

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)**

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)**

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)**

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**

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**

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**

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**

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)**

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**

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)**

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**

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**

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**

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**

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)**

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)**

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)**

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**

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)**

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**

A variety of specialized tax exemptions are highlighted.



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

- **Taxable Bond Financing**

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

- **Tool & Die Recovery Zones**

The Michigan Strategic Fund Board is empowered to designate up to 35 tool and die renaissance recovery zones.



Regional Overview: Community Snapshot

Lansing is Michigan's state capital. The Lansing metropolitan area, colloquially referred to as "Mid-Michigan," is an important center for educational, cultural, governmental, business and high-tech manufacturing. It features two medical schools, one veterinary school, two nursing schools, two law schools, the state court system, a federal court, the Library of Michigan, the headquarters of four national insurance companies and Michigan State University.

The Grand River, Michigan's largest, flows through downtown Lansing. A tributary, the Red Cedar River, flows through the campus of Michigan State University in East Lansing.

The Lansing region recently was awarded the "Five Star Quality of Life Quotient" by "Expansion Management" magazine — the only area in Michigan to receive this top rating. Lansing also was named one of America's 10 greatest cities for young adults by "Kiplinger" magazine and one of the 10 best college towns to start a business by "Entrepreneur" magazine.

The area is a leader in alternative transportation, with more than 140 miles of multi-use trails. The emphasis on environmental consciousness also has led to an array of green construction, green energy and green infrastructure projects.

Cultural attractions include Michigan State's Wharton Center for Performing Arts (www.whartoncenter.com), the largest venue of its kind in the state. The Center's purpose is to "provide meaningful, participatory lifelong learning programs both at Wharton Center and throughout the state for audiences of all ages" by presenting a diverse selection of performing arts experiences with world-class artists and newly commissioned works. It integrates performing arts into the K-12 curriculum for more than 30,000 area children each year.

The resources of Michigan State University provide a vast array of educational and entertainment opportunities, including top-level collegiate sports.

Residents and businesses alike are attracted to the Lansing region for its central location, excellent city services, ample educational and employment opportunities and reasonable cost of living, which is about 20 percent below the national average.



Regional Overview: Workforce

The U.S. Department of Labor's Bureau of Labor Statistics reported a preliminary unemployment rate of 3.9 percent in the Lansing labor market for October 2017, the most recent month for which statistics are available. The state rate was 4.5 percent and the national rate was 4.1 percent.

The Lansing region has long been associated with General Motors, Michigan State University and state government. It's a powerful combination of industry, academia and public service that historically has allowed the region to attract and retain one of the country's most skilled and diverse workforces.

More than a quarter of the population aged 25 and older has a college degree, and more than a third of the regional workforce are among the "creative class," employed in fields such as management, business, finance, mathematics, engineering, science or education.



Regional Overview: Education

The Lansing area's K-12 schools meet the needs of a diverse and multi-faceted student population with an exceptional mix of public, private and charter school options.

The three main public school districts in the area are:

- Clinton — <http://michigan.schooltree.org/Clinton-County-Schools.html>
- Eaton — <http://michigan.schooltree.org/Eaton-County-Schools.html>
- Ingham — <http://michigan.schooltree.org/Ingham-County-Schools.html>

The region's higher-education options are plentiful and highly regarded. Thousands of local businesses of all sizes and outputs have leveraged the knowledge and resources of Michigan State University (www.msu.edu) to create economic success. Ranked 30th among public universities in 2009 by U.S. News & World Report, Michigan State University has more than 532,000 living alumni worldwide and a student body of approximately 50,000. The university is world-renowned for research, and its nuclear research program is ranked number one.

Michigan State University offers 14 different degree-granting schools and colleges, including three medical schools, a law school and numerous Ph.D. programs.

The Thomas M. Cooley Law School (www.cooley.edu) is the largest law school in the U.S.

Lansing Community College, or LCC (www.lcc.edu), offers 500 areas of study, including more than 280 associate degree and certificate programs.

Western Michigan University-Lansing (www.wmich.edu/lansing) is part of the University Center at Lansing Community College and offers LCC students and the general public in and around Lansing the opportunity to earn a Western Michigan University degree.



Regional Overview: Largest Employers in the Lansing Area

| | |
|-----------------------------|------------------|
| • State of Michigan | 14,355 employees |
| • Michigan State University | 10,500 |
| • Sparrow Health System | 7,400 |
| • General Motors | 6,000 |
| • Lansing Community College | 3,180 |
| • McLaren Greater Lansing | 2,500 |
| • Lansing School District | 2,100 |
| • Meijer, Inc. | 2,000 |
| • Auto Owners Insurance | 1,500 |
| • Peckham, Inc. | 1,400 |
| • Jackson National Life | 1,393 |
| • Ingham County | 1,258 |
| • City of Lansing | 1,258 |
| • US Postal Service | 1,200 |
| • Demmer Corp. | 1,200 |
| • Wal-Mart | 1,185 |
| • Dart Container | 1,144 |



Regional Overview: Medical Facilities and Emergency Services

The Greater Lansing Region has some of the country's best health care resources. Top-flight hospitals and medical centers include:

- Sparrow Health System — www.sparrow.org
 - Part of Mayo Clinic Care Network, the only such hospital in Michigan and one of only five nationwide
 - Five hospitals, one affiliated hospital and dozens of care centers/clinics
 - Level 1 Trauma Center
 - Recognized as a Magnet Hospital by the American Nurses Credentialing Center — an honor held by only 5 percent of hospitals nationwide
 - Received both Joint Commission on Accreditation of Healthcare Organizations (JCAHO) and American Osteopathic Association's Healthcare Facilities Accreditation Program recognition
- McLaren Greater Lansing — www.mclaren.org/lansing/lansing.aspx (affiliated with Michigan State University)
 - Rated among the top 5 percent of non-government, acute care hospitals nationwide by HealthGrades
 - More than 30 affiliated practices and teaching clinics
 - Michigan State University Colleges of Human Medicine, Nursing and Osteopathic Medicine
 - Gives the region access to the latest innovations in primary and specialty services
- McLaren Regional Medical Center — www.mclaren.org
 - Affiliated with Michigan State University College of Human Medicine
 - One of the Top 100 Hospitals nationwide
 - Numerous Centers for Excellence, including: heart and vascular, cancer, trauma/emergency, orthopedic and medical rehabilitation
- McLaren Cancer Institute — www.mclaren.org/Cancer/Cancer.aspx
 - Joint venture between Michigan State University and McLaren Health Care
 - Provides some of the country's best, most innovative cancer care



Links to Helpful Resources

✧ Local/Regional Resources

- Township — www.lansingtownship.org
- Ingham County EDC — <http://dv.ingham.org>
- Lansing Economic Area Partnership (LEAP) — www.purelansing.com

✧ State Resources

- State — www.michigan.gov
- State Economic Development: Michigan Economic Development Corporation — www.michiganbusiness.org
- State Education: Michigan Department of 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 Lansing Township, MI

Population:

2010: 114,297
2000: 119,128

Population Growth:

2000 – 2010: -4,831

Median Age:

2010: 32.2
2000: 31.4

Median Household Income:

2010: \$44,913
2000: 34,833

Per Capita Income:

2010: \$24,758
2000: 17,924

Housing Units:

2010: 54,181
2000: 53,159

Vacant Units:

2010: 5,731
2000: 3,654

Owner Occupied:

2010: 26,019
2000: 28,488

Renter Occupied:

2010: 22,431
2000: 21,017

Housing Value:

2010: \$101,940
2000: 73,500

2010 Household Income:

| | |
|----------------------------|--------|
| Income less than \$15,000: | 15.43% |
| \$15,000 to \$24,999: | 11.66% |
| \$25,000 to \$34,999: | 12.08% |
| \$35,000 to \$49,999: | 16.39% |
| \$50,000 to \$74,999: | 19.70% |
| \$75,000 to \$99,999: | 12.18% |
| \$100,000 to \$124,999: | 6.32% |
| \$124,999 to \$149,999: | 2.62% |
| \$150,000 to \$199,999: | 1.80% |
| \$200,000 and Higher: | 1.83% |

Average Household Size:

2010: 2.33
2000: 2.39

Vehicles Per Household:

2010: 2.00
2000: 1.70

2010 Population by Race and Origin:

| | |
|--|--------|
| White: | 69,983 |
| Black: | 27,138 |
| Hispanic or Latino (of any race): | 14,292 |
| Asian: | 4,256 |
| Native Hawaiian and Other Pacific Islander: | 54 |
| American Indian/Alaska Native: | 882 |
| *Some Other Race: | 4,918 |
| Two or More Races: | 7,066 |

2010 Population by Age:

| | |
|--------------------------|----------------|
| TOTAL POPULATION: | 114,297 |
| Aged Under 5 Years: | 8,744 |
| Aged 5 to 9 Years: | 7,754 |
| Aged 10 to 14 Years: | 7,062 |
| Aged 15 to 19 Years: | 7,346 |
| Aged 20 to 24 Years: | 10,696 |
| Aged 25 to 29 Years: | 11,186 |
| Aged 30 to 34 Years: | 9,149 |
| Aged 35 to 39 Years: | 7,306 |
| Aged 40 to 44 Years: | 6,825 |
| Aged 45 to 49 Years: | 7,325 |
| Aged 50 to 54 Years: | 7,556 |
| Aged 55 to 59 Years: | 6,830 |
| Aged 60 to 64 Years: | 5,473 |
| Aged 65 to 69 Years: | 3,507 |
| Aged 70 to 74 Years: | 2,360 |
| Aged 75 to 79 Years: | 2,007 |
| Aged 80 to 84 Years: | 1,628 |
| Aged 85 Years and Over: | 1,543 |

*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: | 12.26% |
| Completed High School: | 25.55% |
| Some College: | 24.94% |
| Completed Associate Degree: | 9.19% |
| Completed Bachelor's Degree: | 17.04% |
| Completed Graduate Degree: | 11.02% |

2010 Owner Occupied Units by Housing Value:

| | |
|--------------------------------|--------|
| Valued Less than \$20,000: | 1.47% |
| Valued \$20,000 to \$39,999: | 4.68% |
| Valued \$40,000 to \$59,999: | 10.50% |
| Valued \$60,000 to \$79,999: | 10.73% |
| Valued \$80,000 to \$99,999: | 21.39% |
| Valued \$100,000 to \$124,999: | 15.83% |
| Valued \$125,000 to \$149,999: | 8.54% |
| Valued \$150,000 to \$174,999: | 6.97% |
| Valued \$175,000 to \$199,999: | 4.63% |
| Valued \$200,000 to \$249,999: | 3.67% |
| Valued \$250,000 to \$299,999: | 3.12% |
| Valued \$300,000 to \$399,999: | 2.59% |
| Valued \$400,000 to \$499,999: | 1.70% |
| Valued \$500,000 to \$749,999: | 2.50% |
| Valued \$750,000 to \$999,999: | 1.04% |
| Valued More than \$1,000,000: | 0.64% |

2010 Estimated Housing Units by Year Structure Built:

| | |
|----------------------------------|--------|
| Structure Built 1999 or Later: | 16.16% |
| Structure Built 1995 to 1998: | 1.59% |
| Structure Built 1990 to 1994: | 2.41% |
| Structure Built 1980 to 1989: | 7.40% |
| Structure Built 1970 to 1979: | 14.85% |
| Structure Built 1960 to 1969: | 15.91% |
| Structure Built 1950 to 1959: | 16.42% |
| Structure Built 1940 to 1949: | 9.54% |
| Structure Built 1939 or Earlier: | 20.69% |



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
Redevelopment Manager
brasher@racertrust.org



Patricia Spitzley
Deputy Redevelopment Manager
pspitzley@racertrust.org



Steven Black
Transaction Manager
sblack@racertrust.org

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 on September 21, 2012 and last updated on December 7, 2017 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 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.

Contact Us by Mail

To send correspondence to RACER Trust staff:

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



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/redevelopment-mission/our-successful-approach
- ✧ Sales Criteria — www.racertrust.org/redevelopment-mission/sales-criteria
- ✧ Confidentiality Agreement — http://buyfromracer.org/confidentiality_agreement
- ✧ Letter of Intent — www.racertrust.org/submitting-offers
- ✧ Online Property Information — www.racertrust.org/Properties/PropertyDetail/Lansing_3_13002

