



RACER Trust

Lansing Properties Update

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

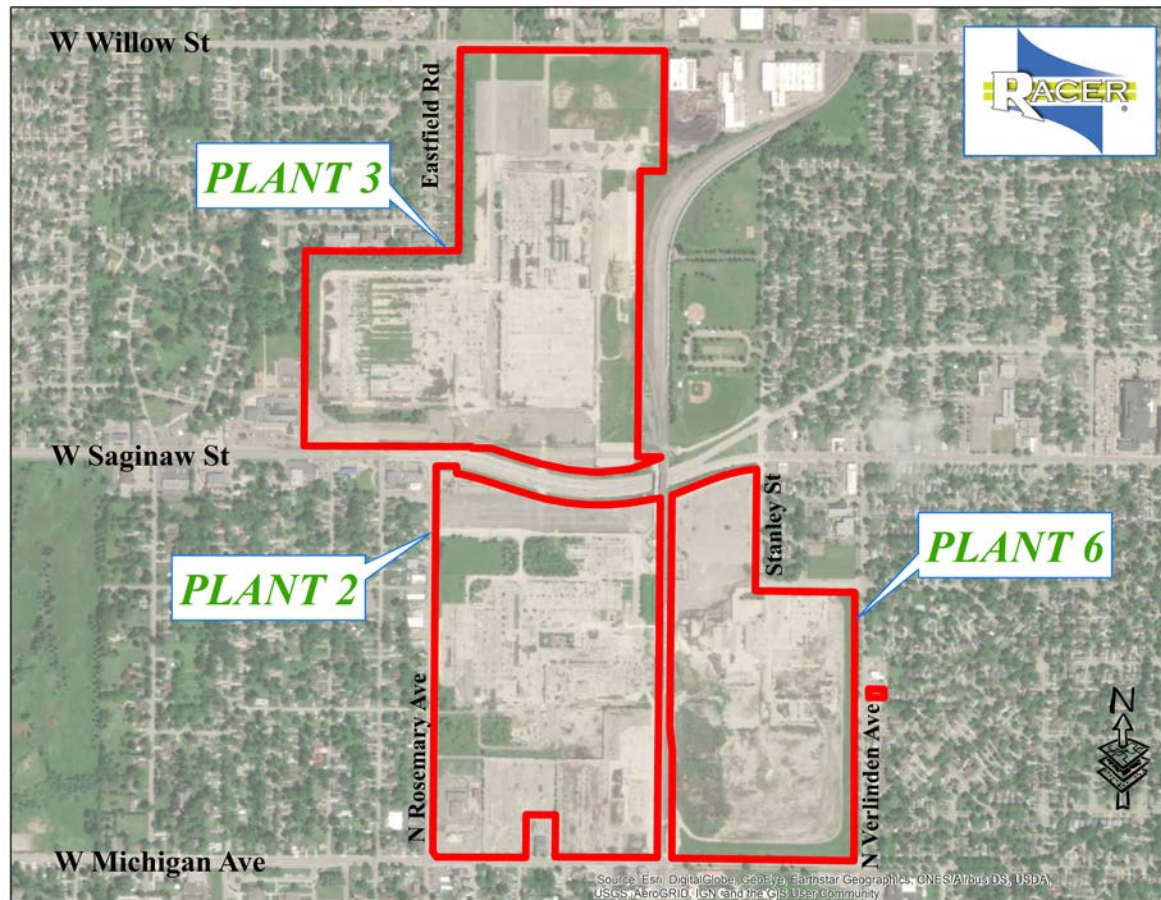
Old Oakland Neighborhood Association Annual Meeting | January 28, 2021



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; 34 million SF; 167 buildings; 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.



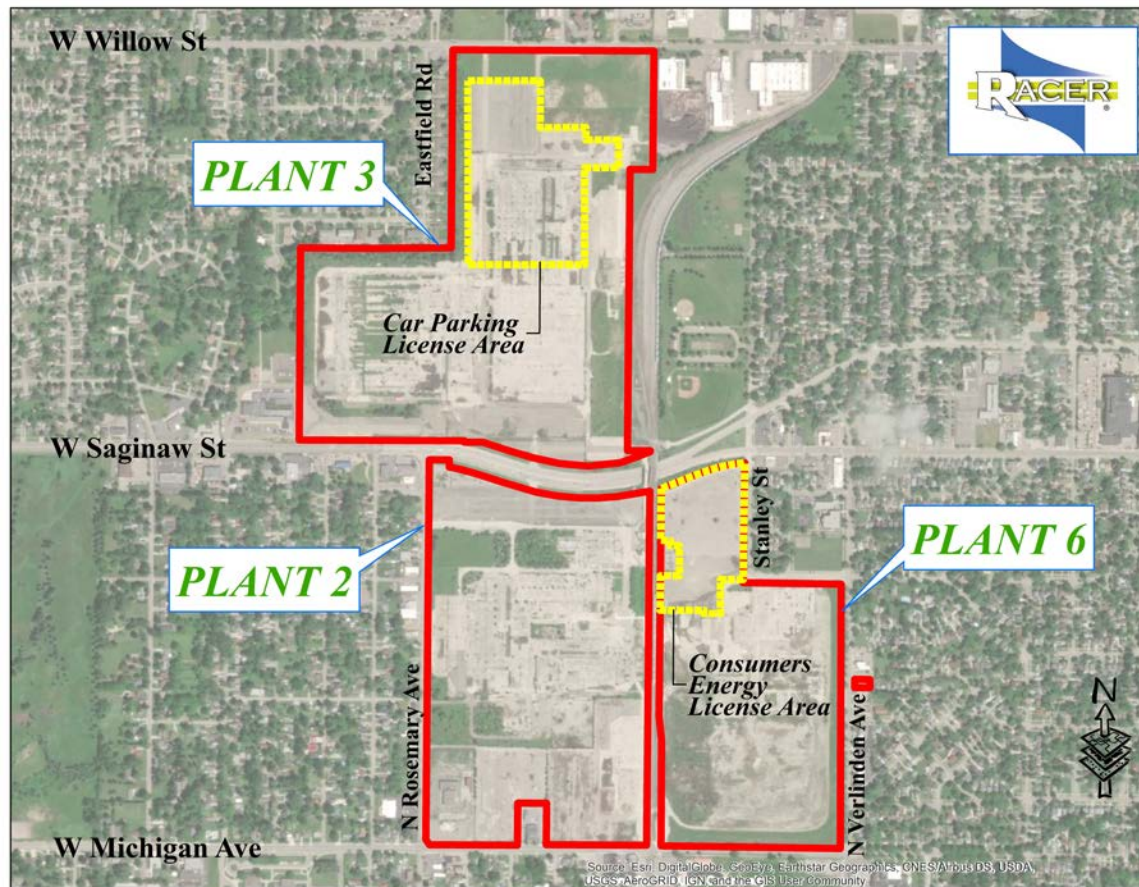


Temporary Licensing Activity

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



Overview map of Lansing-area Properties





Key Environmental Points

- Working under Department of Environment, Great Lakes and Energy (EGLE) oversight. Lansing Board of Water and Light (LBWL) actively engaged due to location above significant water supply unit.
- Drinking water provided by LBWL; no one is consuming site-related contaminated ground water.
- Addressing specific issues when identified with EGLE oversight (as opposed to waiting and implementing as part of larger, more complex sitewide cleanup).
- Systems to remediate 1,4-dioxane that has reached top of water supply unit deep in the ground — mitigating potential for impacts to municipal water supply wells — are working effectively.
- Plugging or sealing sewer pipes to prevent off-site discharge of PFAS-impacted groundwater that has infiltrated into sewers.

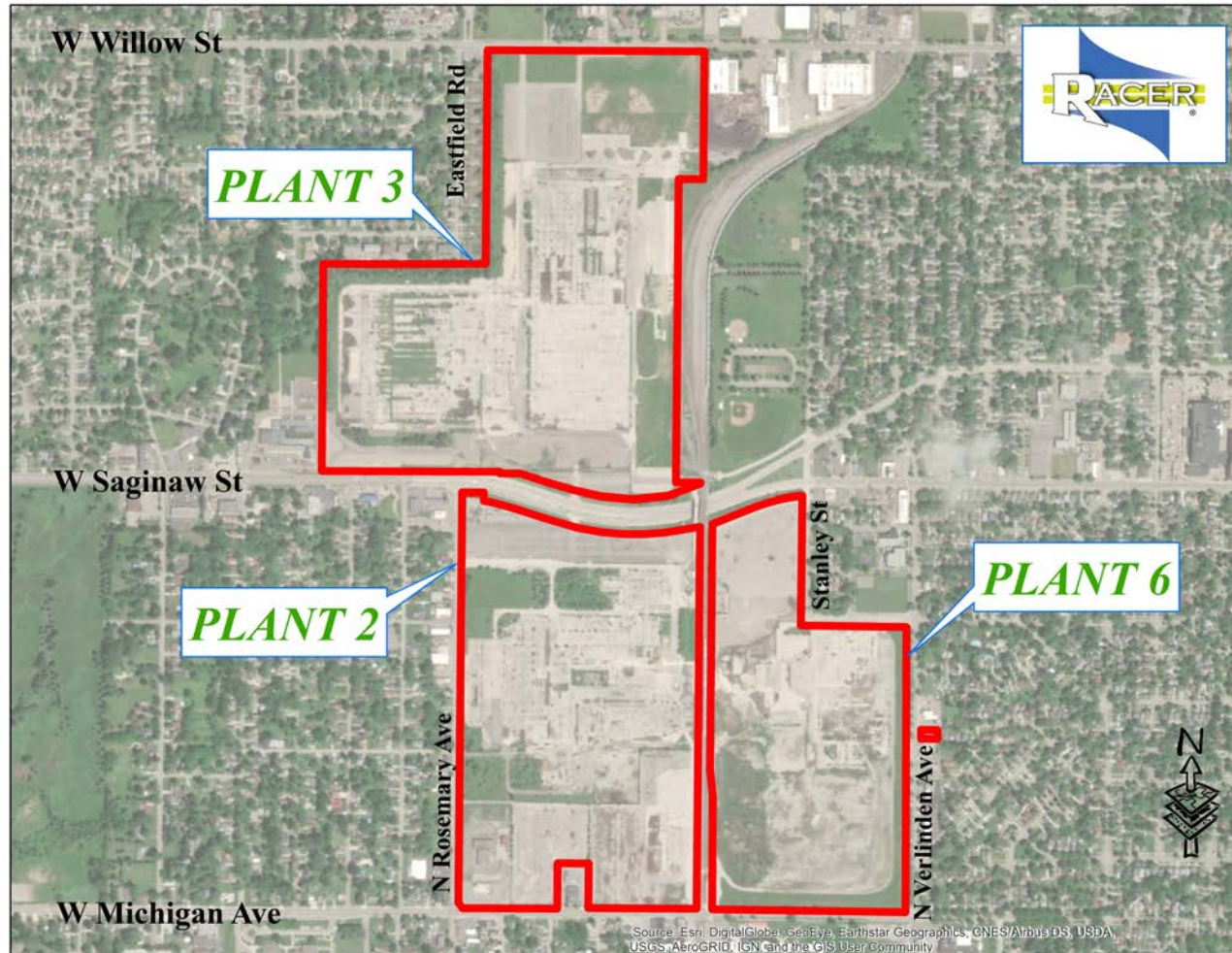


Key Environmental Points

- Evaluating area near Plant 6 boundary for potential indoor air impacts from vapor intrusion, which is when certain chemicals in the soil or groundwater volatilize and migrate toward the surface through voids in the soil. Current data do not indicate any homes are impacted but evaluation continues.
- Further investigation of PFAS-impacted groundwater in progress at the perimeter of Plant 6.
- Monitoring will continue to verify 1,4-dioxane remediation systems are functioning properly and to identify any conditions that may require follow-up.



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Available Environmental Information

Project Website

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

Environmental Reports

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

Michigan PFAS Action Response Team

<https://www.michigan.gov/pfasresponse/>



Thank You! Questions?