

The RACER Trust:

Revitalizing & Renewing America's Auto Communities



Reuse of GM Properties

May 10, 2012

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The RACER Trust

- GM bankruptcy (June 2009)
- Settlement agreement (October 2010)
 - Motors Liquidation Company (Old GM)
 - The United States
 - 14 states where properties are located
 - St. Regis Mohawk Tribe (one New York Property)
- Trust assets at effective date (March 2011)
 - 44 million square feet, 66 buildings, 7,000 acres at 89 properties
 - Third largest industrial portfolio in the U.S.
 - \$770 million cleanup and administrative funding

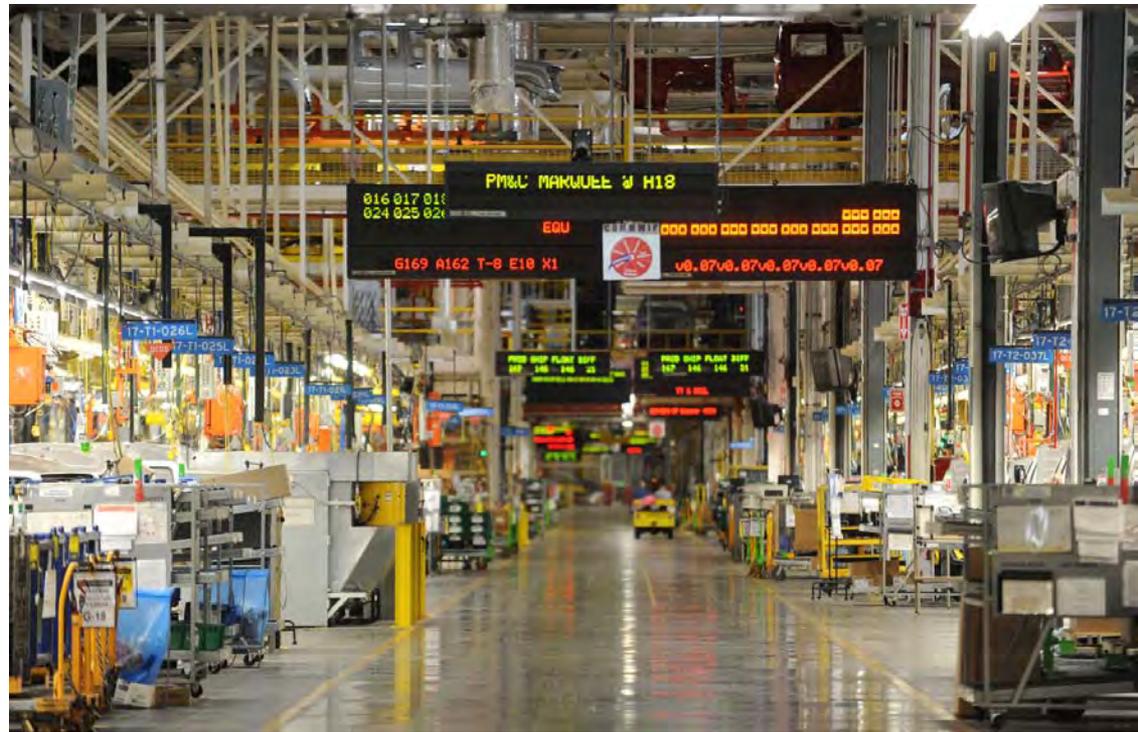
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The RACER Trust's Mission

- Help the communities affected by the closure of GM plants
- Conduct safe and effective environmental cleanups
- Redevelop properties by sale to qualified, responsible buyers



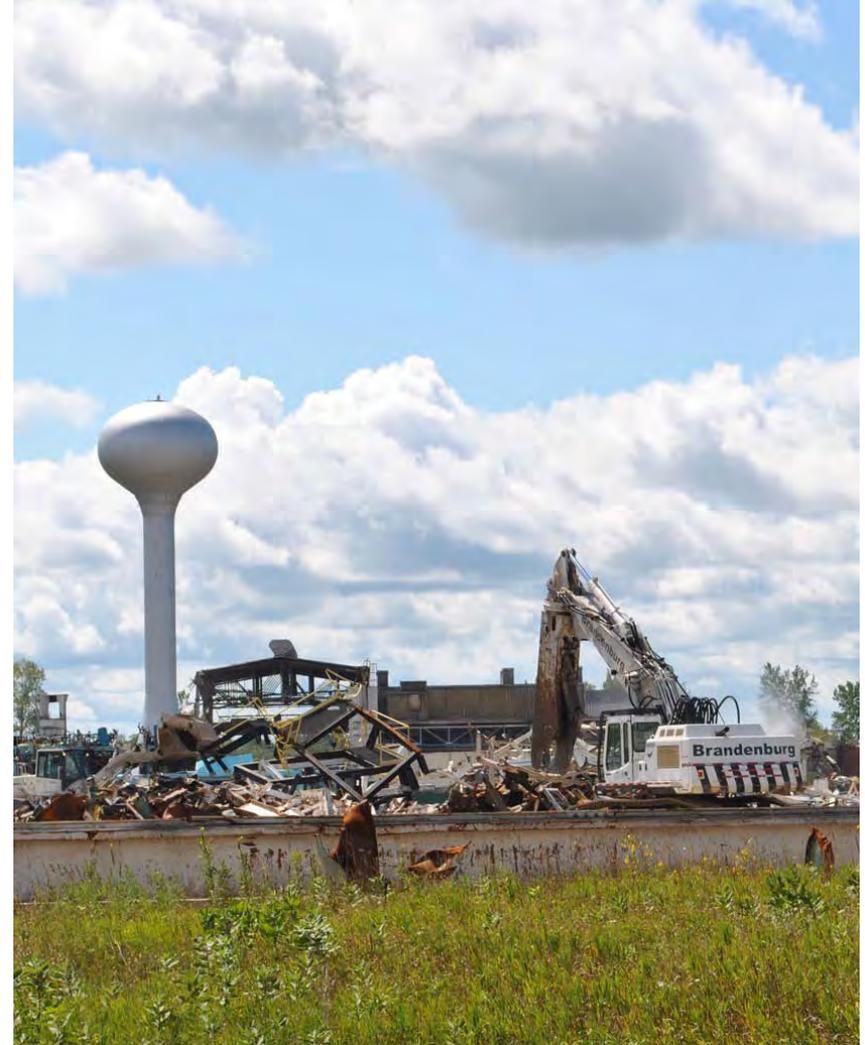
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Environmental Cleanups

- Needed at approximately two-thirds of the 89 properties
- Funded by approximately \$500 million
- Estimates of cleanup costs approved by regulators
- RACER-funded cleanups can continue even after property is sold



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Property Redevelopment

- Consultation with community to determine desired reuse
- Market analysis and positioning of property for sale
- Marketing nationally and to targeted buyers
- Evaluate offers based on criteria in Settlement Agreement
 - Purchase price
 - Potential for job creation
 - Tax revenue increase or other community benefits
 - Avoidance of interference with environmental cleanup or increase in costs of remediation
 - Views of local community, Tribe and states
 - Reputation and credibility of buyer

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RACER Trust Principles

- Remediation of environmental contamination
- Comprehensive involvement of the local community
- Real estate sales of properties to reuse/development (there will be no sales to scrappers)
- Public/Private partnerships to bring in new industry and jobs
- Green emphasis

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America's Distressed Former Auto Communities



www.racertrust.org

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Marketing Process

- Consultation with community
- Customized positioning and strategy for each property

RACER The RACER Trust: Empowering America's Auto Communities
Cleaning up and positioning for redevelopment former GM properties in 14 US states

Available Properties
Prime Industrial properties for sale/lease

Marketing Brochures
The info you need: Stats, facts, and figures

Environmental Cleanup
Effective cleanups, protecting buyers and communities

Revitalizing Communities
Not just selling property, but driving job creation

About Us
What we do and how we do it

Contact Us
Let's talk: What can we do for you?

GM's Shreveport Assembly Plant, Shreveport, LA

>>> **What's New!**

- ▶ Prime Industrial Properties for Sale
- ▶ NY Times: Developers Revive Closed Auto Plants
- ▶ A Road Map to Opportunity for Auto Communities
- ▶ Bruce Rasher named Brownfield Association CEO
- ▶ A Video from RACER Trustee Elliott P. Laws

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FEATURED PROPERTY
Large manufacturing facility in Indy > Read More

RACER SPOTLIGHT
Anderson Plant Lit the Way for GLs > Read More

Bruce Rasher
BRasher_RACER

BRasher_RACER @RACER_Trust former #GM Employee Development Center in #Pontiac, MI available for sale. Marketing brochure here: bit.ly/xza5Zv
4 days ago · reply · retweet · favorite

BRasher_RACER @RACER_Trust former #GM Pontiac Centerpoint Campus Central in #Pontiac, MI available for sale. Marketing brochure here: bit.ly/x7NyQ4
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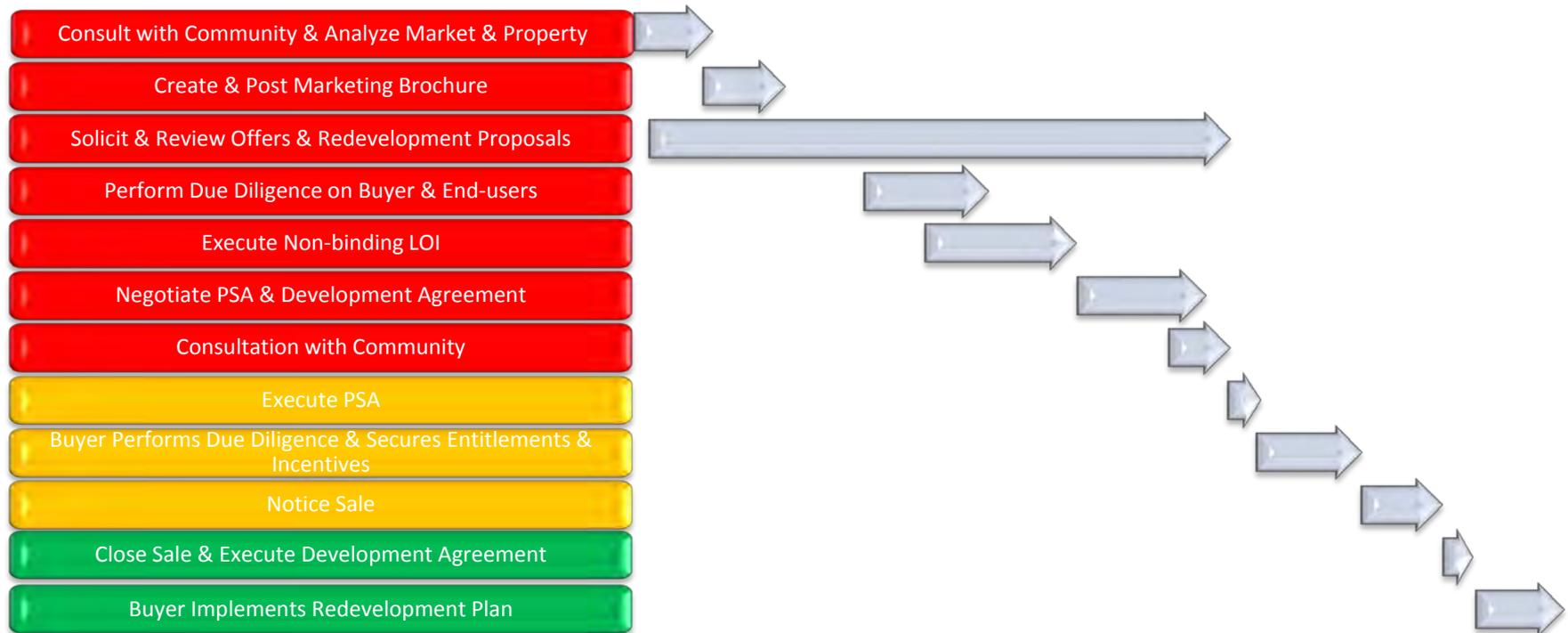
BRasher_RACER @RACER_Trust former #GM Pontiac Centerpoint Campus West in #Pontiac, MI
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Property Sale Process & Timeline



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Real Estate Sales Activity

	Leads	Tours
2011	177	25
2012 (to date)	140	18

Sales to Date

- 8 properties sold
- 11.8 MM SF
- \$17 MM in proceeds

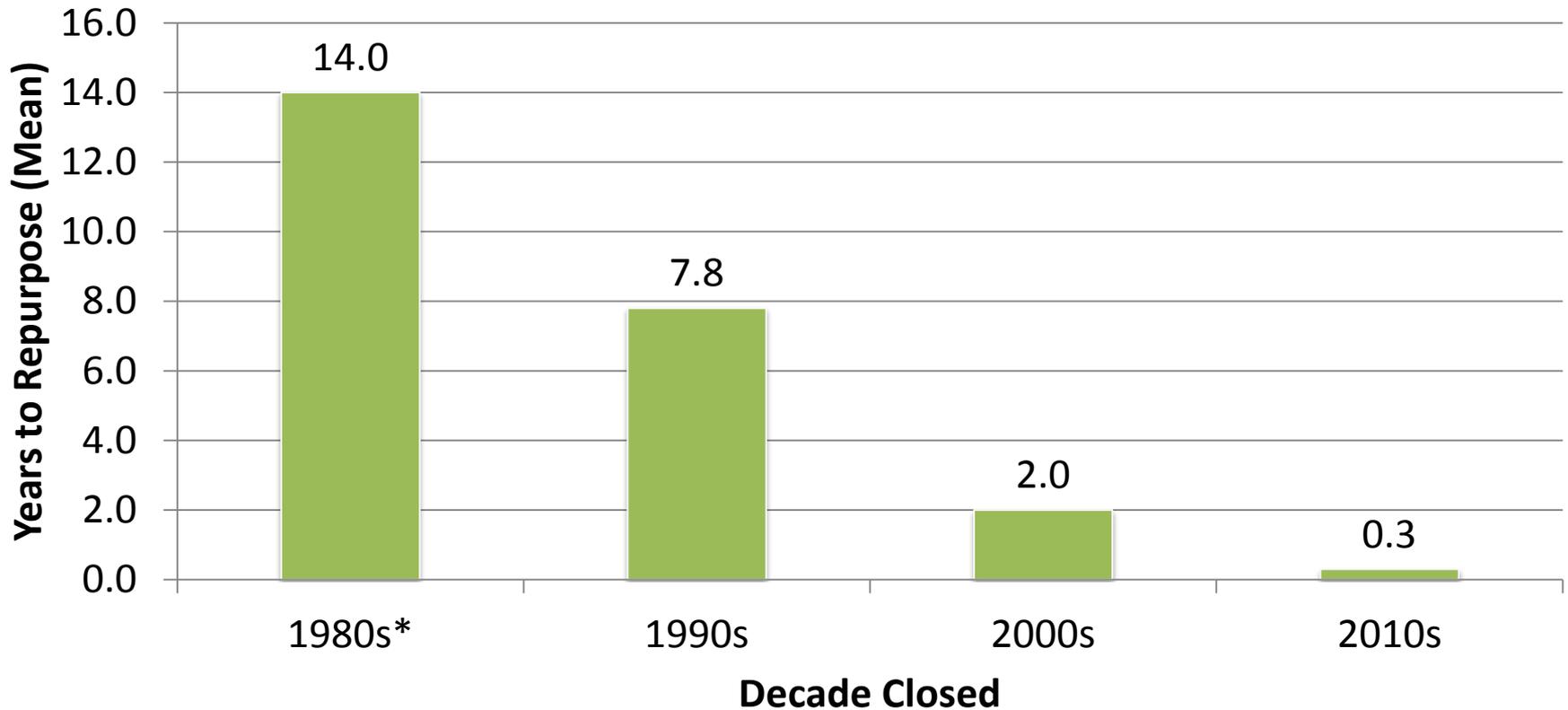


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Report on Repurposed Auto Sites



*Includes plants closed in 1979

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Thank you!
Questions, Comments