



CASE STUDY: Central Industrial Park

PROJECT:

Fairfax I Plant Land Redevelopment in Kansas City, KS



BACKGROUND:

NorthPoint Development purchased the 74-acre property, former home to the General Motors Fairfax I Plant, in 2013. Following the end of World War II, General Motors leased Kansas City's former bomber plant and used it to manufacture Buicks, Oldsmobiles and Pontiacs. Automobile production continued at the site until 1987.

CHALLENGES:

The property, adjacent to the Missouri River in Kansas City's industrial Fairfax District, had been vacant since 1987, and as a result was perceived by the market as unappealing. Known environmental impacts at the property also were

viewed as a barrier to redevelopment. There has been significant environmental investigation of this property, and RACER continues to work with the Kansas Department of Health and Environment on an investigation and remediation plan for the site. Remediation activities are coordinated with the owner's redevelopment activities to minimize impacts and facilitate ongoing redevelopment and job creation.

Through an aggressive marketing campaign, RACER solicited companies with the capacity for projects of the type and scale envisioned for the property. RACER contacted more than 60 firms and narrowed the field to two

prospects before selecting NorthPoint Development, which is undertaking its first brownfield redevelopment.

OUTCOME:

Despite its previous lack of brownfield redevelopment experience, NorthPoint was attracted to this site because of its central location, outstanding highway access and rail service, as well as RACER's commitment to conduct and pay for necessary environmental remediation. Proximity to an operating GM plant makes the site a prime location for auto parts suppliers. NorthPoint broke ground in December 2013 for 1 million square feet of new industrial development, Central Industrial Park. Most of it will be constructed on a build-to-suit basis. The project is expected to create 2,000 jobs at full build-out.

In 2015, construction was completed on the first build-to-suit structure, a 74,000-square-foot building occupied by Inergy Automotive Systems. Inergy is a global supplier of plastic fuel tank systems and will be manufacturing gas tanks for General Motors. This project is expected to create up to 200 jobs.



Prior to Redevelopment



Redevelopment in Process

RACER Trust is selling former GM properties for redevelopment, reuse and jobs. The majority of our industrial land portfolio is in the Upper Midwest of the U.S., in states with favorable investment environments, superior multi-modal transportation, excellent energy infrastructure and service, and outstanding workforces. RACER sales have resulted in thousands of new jobs pledged in communities in Michigan, Ohio, Kansas and Louisiana, with major redevelopment projects pending in New Jersey and Indiana. Our mission is to help communities that were hurt by the GM bankruptcy and loss of jobs, and we do that by performing safe, comprehensive cleanups, where needed, and by seeking buyers who will invest in redevelopment and job creation at our former GM locations.

For more information, please contact:

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