

RACER TRUST PROPERTY AVAILABLE



Prime industrial land for sale in **Saginaw, MI**

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[racertrust.org](http://racertrust.org)

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## Property Summary

**Howard Industrial Land**  
700 Garey Street  
Saginaw, MI 48601

This 3.93-acre vacant parcel in an industrial zone formerly served as warehouse space before the building was taken down in 1988. The site is bordered to the north and east by residential properties, to the south by a rail line, and to the west by other industrial properties.

- County:** Saginaw
- Land Area:** 3.93 acres
- General Description:** Vacant parcel
- Zoning:** Zoning details can be found in the Property Details pages.
- Tax Parcel Number:** 08-0002-00000
- RACER Site Number:** 10050

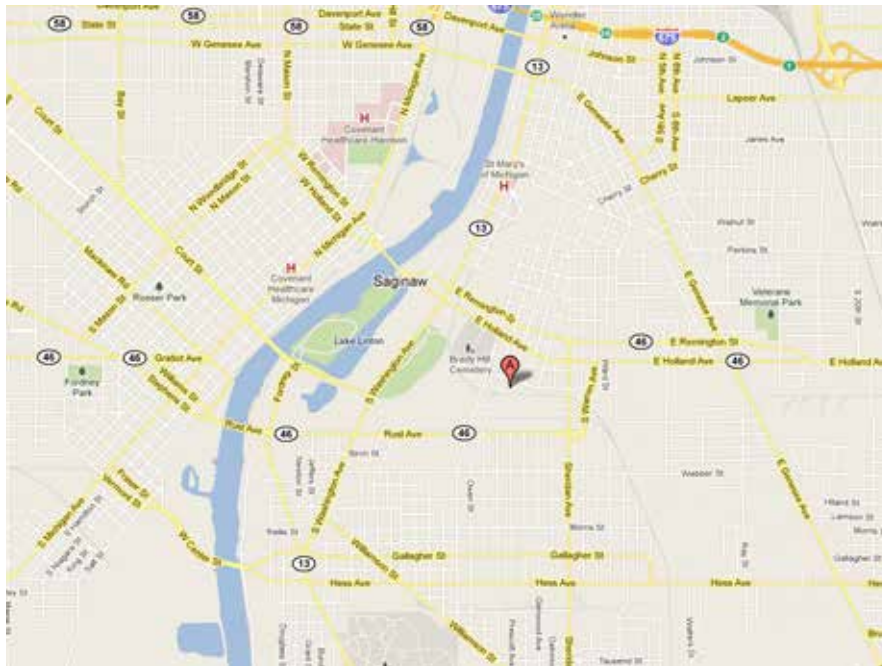


More information about this property may be reviewed on RACER's website at [www.racertrust.org/Properties/PropertyDetail/Howard\\_10050](http://www.racertrust.org/Properties/PropertyDetail/Howard_10050).

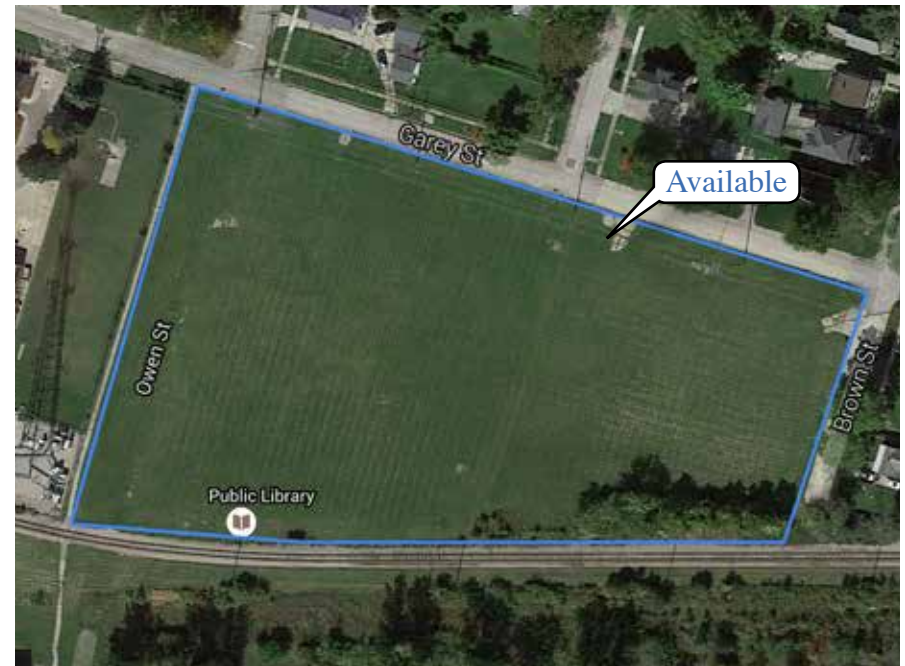


## Property Location

 Howard Industrial Land  
700 Garey Street  
Saginaw, MI 48601



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*\*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.*



## Property Assets

- 3.93-acre vacant parcel
- Adjacent to railroad
- Located just south of downtown center

For a comprehensive listing and description of Saginaw-area RACER properties, please visit <http://bit.ly/OuE8u6>.



## Property Details

Overview	
Location	700 Garey Street, Saginaw, MI 48601
Zoning/Tax ID Number(s):	M-1, Light Industrial: 08-0002-00000
Total Land Area of Property (Acres)	3.93
Total Assessment	\$21,800
Total Annual Property Taxes	\$1,945.91
Visibility	Average
Shape	Irregular
Road Access	Adequate
Number of Structures at Property	0
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



## Property Details (continued)

Owner(s)/Use(s) Prior to GM	Nelson Brothers Company, a manufacturer of gasoline engines, occupied the site from approximately 1924 through 1940.
Previous Operations by GM	GM began leasing the building in 1945 and subleased it to several other companies. GM purchased the building in 1979 and continued leasing it out until it was demolished in 1988.
Rail Service	Yes
Name and Proximity to Nearest Highway(s)	Route 46 (approximately .5 miles)
Name and Proximity to Nearest Commercial Airport(s)	MBS International Airport (approximately 16 miles)
Name and Proximity to Nearest Commercial Seaport(s)	Saginaw River (various docks), with access to St. Lawrence Seaway



## Property Ownership and Recent History

GM began leasing the Nelson Brothers Company building in 1945, and subleased the site to several different companies over the next several decades. GM purchased the site in 1979 and many of the same companies continued to occupy the building until it was demolished in 1988.





## 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:*

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*The community is seeking investment by new users consistent with the uses permitted by current zoning.*


— Saginaw Future



## 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 <http://bit.ly/1EsnxjB>.

For the latest environmental information, please visit [www.racertrust.org/files/howard-environmental-fact-sheet.pdf](http://www.racertrust.org/files/howard-environmental-fact-sheet.pdf)



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

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## Saginaw, MI

RACER Site 10050

Howard Industrial Land  
700 Garey Street  
Saginaw, MI 48601

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### Site Description

This 3.93-acre vacant parcel in an industrial zone formerly served as warehouse space before the building was taken down in 1988. The site is bordered to the north and east by residential properties, to the south by a rail line, and to the west by other industrial properties.

Nelson Brothers Company, a manufacturer of gasoline engines, occupied the site from approximately 1924 through 1940. GM began leasing the building in 1945 and subleased it to several other companies. GM purchased the building in 1979 and continued leasing it out until it was demolished in 1988.

Cleanup activities are performed by the RACER Trust, with the approval and oversight of the Michigan Department of Environmental Quality (MDEQ). The Settlement Agreement that established the RACER Trust set aside approximately \$248,000 for cleanup work at this property.

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### Environmental History

The property is not part of any formal regulatory program; however, MDEQ has been overseeing remediation activities at the property.

A Phase I Environmental Site Assessment (ESA) was completed in September 2006 that identified several "recognized environmental conditions" (RECs), that are present, including former Underground Storage Tanks, former Above-Ground Storage Tanks, former Gasoline Engine Operations, Former Outside Material Storage, Potential Subsurface Demolition Debris, and Adjacent Historical Dry Cleaning Operations.

Sampling as part of the Phase II ESA was conducted in December 2006, February 2007, September 2007 and November 2008. A total of 104 shallow soil borings were taken, and no groundwater was encountered during drilling so no groundwater samples were collected.

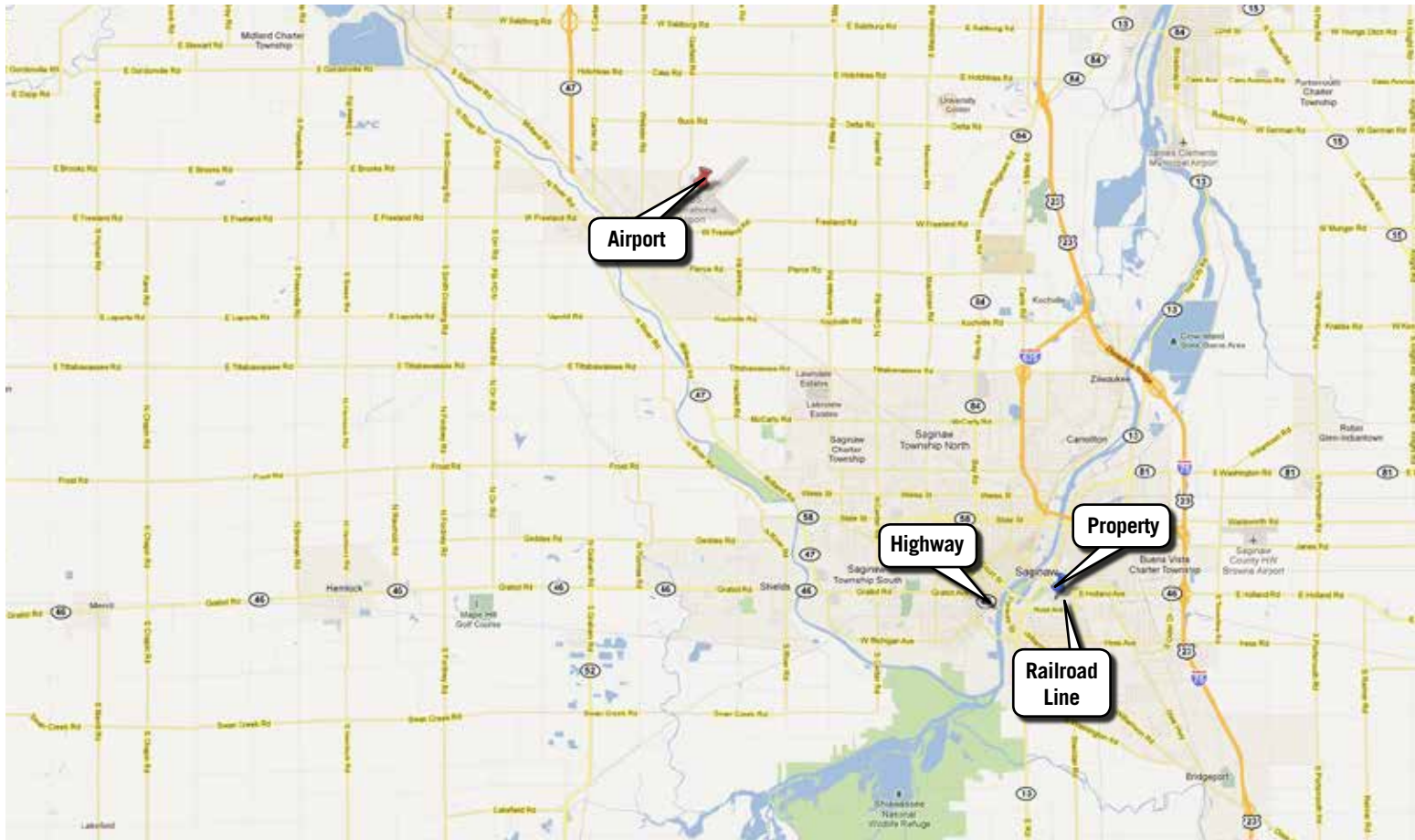
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**Cleaning Up & Positioning for Redevelopment Former GM Properties in 14 US States**



## Collateral Information: Transportation Assets



2 mi  
2 km

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## Collateral Information: Access/Linkage

Interstate 75 bisects Saginaw County as well as the country, linking the Canadian and Mexican markets. Eight major state highways also pass through the county, providing direct links to all of Michigan's major cities as well as northern vacation destinations and providing a competitive highway freight transit environment.

According to the U.S. Census Bureau, there are 124 transportation and warehousing businesses in Saginaw County, which includes 81 truck transportation companies.

Class I rail transit is available for the U.S., Canada and Mexico through CSX Transportation Inc. ([www.csx.com](http://www.csx.com)) and regional carriers, such as Saginaw Bay Southern & Lake State Railway ([www.lsrc.com](http://www.lsrc.com)), provide interstate rail service.

The Saginaw River shipping channel provides linkage from commercial port facilities in the county to the St. Lawrence Seaway and ultimately to the Atlantic Ocean. A variety of resources are shipped on the channel, including coal, sand, limestone, grain, petroleum products and cement.

Saginaw County's inter-modal transportation infrastructure can assist any business in servicing the world.



Interstate 75



*\*Information obtained from RACER research.*



## Collateral Information: Airports

MBS International Airport ([www.mbsairport.org](http://www.mbsairport.org)) is the largest of three airports in Saginaw County. MBS offers service from Delta Airlines and United Airlines. The carriers link to major hubs in Detroit, Chicago, New York and Minneapolis.

The airport, located in a rural setting, provided air travel services to 262,069 people in 2010.

The airport's cargo transit routes are key supply linkages and distribution paths for many area businesses. MBS had 124,123 pounds of air-carried cargo in 2010.

Construction of a \$55 million project to build a larger terminal building at the airport was completed in October 2012. The new building, about 75,000 square feet (10,000 square feet larger than the old structure), was funded mostly by state and federal grants. There also is a new entrance and parking lot. Dow Corning Corp. also built a new, larger private hangar for its two corporate jets that fly out of MBS. As a result of the project, 250 new full-time positions were created.

A 2006 research study indicated that MBS International Airport adds \$100 million a year to the region's economy. Almost 1,000 people are employed at the airport and in related jobs in the area.

Additional charter and fixed-wing base services are provided in Saginaw County by Harry W. Browne Airport ([www.khyx.org](http://www.khyx.org)) in Buena Vista Charter Township, which features a new Instrument Landing System, and the William Tiny Zehnder Field ([www.fltplan.com/AirportInformation/K66G.htm](http://www.fltplan.com/AirportInformation/K66G.htm)) in Frankenmuth.

Bishop International Airport ([www.bishopairport.org](http://www.bishopairport.org)) in Flint is another convenient option for air travel.



*\*Information obtained from RACER research.*



## Collateral Information: Port Facilities

More than 30 cargo port docks (<http://bit.ly/1vD4SOT>) along the Saginaw River channel provide local business and industry with access to the shipping channel. To accommodate commerce, the upper portion of the Saginaw River that services Saginaw County has been dredged. The Saginaw River is the State of Michigan's eighth-largest port by cargo volume with about 4.6 million tons of river commerce annually, according to the Michigan Department of Transportation ([www.michigan.gov/mdot](http://www.michigan.gov/mdot)).

The Saginaw River flows northward into Saginaw Bay, Lake Huron. The channel depth is 22 to 27 feet and there are five turning basins along the river. Cargo can be shipped worldwide from the Saginaw River through the Great Lakes and on to the St. Lawrence Seaway.



*\*Information obtained from RACER research.*



## Collateral Information: Regional Bus Service

The Saginaw Transit Authority Regional Services, or STARS ([www.saginaw-stars.com](http://www.saginaw-stars.com)), operates buses that travel about 1.5 million miles per year. Buses run daily, including Saturdays. More than 3,300 people utilize Saginaw buses each day for work, doctor visits, shopping or school. STARS also serves as an effective solution to mobility-challenged citizens. Annually, more than 48,000 senior citizens and persons with disabilities utilize its LIFT service.

Greyhound Bus ([www.greyhound.com](http://www.greyhound.com)) also has a Downtown Saginaw location. Greyhound Lines, Inc., is the nation's largest provider of intercity bus transportation, serving more than 3,700 destinations with 13,000 daily departures across North America.



*\*Information obtained from RACER research.*



## Collateral Information: Utilities and Natural Gas

Consumers Energy ([www.consumersenergy.com](http://www.consumersenergy.com)), headquartered in Jackson, Mich., provides natural gas and electricity to Saginaw. It provides service to more than 6 million of Michigan's 10 million residents and serves customers in all 68 of the state's Lower Peninsula counties.

Water, sewer, gas and electric services in Saginaw and the Great Lakes Bay are competitively priced and extremely reliable. This contributes to a lower operating cost for businesses as well as affordable home ownership.

Consumers Energy works with local businesses and potential investors to make it easier and more efficient to do business. From energy efficiency solutions to e-business to economic development, Consumers Energy has the resources to help.

The City of Saginaw is a major water supplier to the surrounding municipalities. The water plant has been operating since September 29, 1929, and is one of the largest drinking water providers in the state, with a maximum capacity of 52 million gallons per day. The average daily pumpage is around 21 million gallons per day.

The City of Saginaw also has a robust sewer and treatment system in place.





## 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 140. 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 140 grantee, the City of Flint, at 810-600-1429.

Saginaw Future ([www.saginawfuture.com](http://www.saginawfuture.com)), established in 1992, is dedicated to fostering job creation through expansion of local industry and attraction of new business projects to the community. A public-private alliance of local businesses, the County of Saginaw, City of Saginaw, 15 local municipalities and the Saginaw County Chamber of Commerce, Saginaw Future's strategic partners also include education, labor and government.

In late 2009, U.S. Commerce Secretary Gary Locke announced that Saginaw Future and its partners received the 2009 Excellence in Economic Development Award for Excellence in Environmental or Energy Economic Development for their commitment to research-based, market-driven economic development in helping grow the local economy.

Saginaw Future has identified advanced manufacturing, medical technology, renewable energy, hi-tech industries and professional services as priorities for business assistance and investment. Its objectives include preparing and developing infrastructure, sites and buildings for new and expanding companies, and initiating effective programs to strengthen and grow the local skilled workforce.

The Great Lakes Bay Economic Development Partnership ([www.migreatlakesbaysolar.com](http://www.migreatlakesbaysolar.com)) is a marketing collaboration made up of Saginaw Future, Bay Future, Inc. and Midland Tomorrow. The award-winning partnership presents a unified marketing message to help stimulate the region's solar industry and attract new business investment. The Great Lakes Bay EDP is the one-stop location assistance resource for solar-related companies. Regional companies such as Dow Corning Corp. and The Dow Chemical Company have made significant investments in solar, from shingles to thin film technology. The federal government is a multi-billion dollar purchaser of goods and services. States and local governments also are major purchasers of products and services. The Saginaw Future Procurement Technical Assistance Center ([www.saginawfuture.com/Contracting.aspx](http://www.saginawfuture.com/Contracting.aspx)) provides no-fee assistance to businesses that are interested in tapping this market. The services include bid matching, market research, specifications and standards, federal acquisition regulations, subcontracting opportunities and more.



## Collateral Information: Zoning and Business Assistance (continued)

Saginaw Future's Corporate Watch Call program addresses companies' concerns and provides assistance to help them succeed. The team learns about the challenges and opportunities facing local companies, and in turn is able to offer solutions and development information.

In addition, various tax incentive packages are available, providing for waivers and abatements of many state and local taxes over a period of years on new facilities and equipment purchases by manufacturers. Contact Saginaw Future for details and assistance.

The State of Michigan has grant programs available for public infrastructure, including construction of water lines, sanitary sewer lines, streets, roads, bridges, utilities and parking facilities. These public improvements must be directly related to the location, expansion, or retention of a specific business or businesses. Priority is given to base manufacturing businesses, with eligible cash grants dependent upon such factors as the number of jobs created, anticipated wages and private investment.

More information about various state incentives is available from the Michigan Economic Development Corporation at [www.michiganbusiness.org](http://www.michiganbusiness.org).



City Hall

## Collateral Information: Small Business Centers

Great Lakes Bay Region Small Business Development Center at Delta College  
(<http://sbdcmichigan.org/great-lakes-bay-region/>).



## 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 at [www.michiganbusiness.org/Fact-Sheets?f=sub\\_incent](http://www.michiganbusiness.org/Fact-Sheets?f=sub_incent), or by clicking on the links at the top of each paragraph below:

- 
- **Agribusiness Financing Programs** — <http://puremi.ch/1Biyxxm>

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** — <http://bit.ly/1ceniFv>

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)** — <http://bit.ly/11YWPqU>

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)** — <http://puremi.ch/1C4RBiM>

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** — <http://puremi.ch/19EZOQn>

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)** — <http://bit.ly/1enLg7u>

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)** — <http://bit.ly/1aHIGoT>

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** — <http://puremi.ch/1AP2mS6>

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** — <http://bit.ly/176lvSL>

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)** — <http://bit.ly/144S2HH>

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** — <http://puremi.ch/19EZYHq>

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)** — <http://bit.ly/15yUnZb>

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

- **Emerging Technologies Fund (ETF)** — <http://bit.ly/11IDV7R>

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** — <http://bit.ly/11YZXmq>

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)** — <http://bit.ly/1ONGCd6>

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)** — <http://bit.ly/1fscJRT>

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)** — <http://bit.ly/12dNC19>

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** — <http://bit.ly/1iq4PeD>

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** — <http://bit.ly/1358ue4>

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** — <http://bit.ly/11Z1byb>

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** — <http://bit.ly/18b5rSy>

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)** — <http://puremi.ch/19F04ig>

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** — <http://bit.ly/11IFtP3>

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)** — <http://puremi.ch/19F08yh>

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** — <http://puremi.ch/1C4UBM9>

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** — <http://bit.ly/19vH8N8>

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** — <http://bit.ly/18b5Vlk>

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** — <http://puremi.ch/1LzF7Gg>

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)** — <http://bit.ly/1eRcCh7>

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)** — <http://bit.ly/1fMChuA>

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)** — <http://bit.ly/1bry5zw>

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** — <http://puremi.ch/1BaVWMo>

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)** — <http://puremi.ch/1BWuohq>

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** — <http://bit.ly/LvZPZU>

A variety of specialized tax exemptions are highlighted.



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

- **Taxable Bond Financing** — <http://bit.ly/MrQxPk>

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

- **Tool & Die Recovery Zones** — <http://bit.ly/1enN8gy>

The Michigan Strategic Fund Board is empowered to designate up to 35 tool and die renaissance recovery zones. A list of requirements for consideration can be found here: <http://bit.ly/1enN8gy>.



## Regional Overview: Community Snapshot

Saginaw is located in the central portion of Michigan's lower peninsula, in the economically diverse Great Lakes Bay Region (Saginaw, Bay and Midland counties).

Saginaw County, with a population of approximately 200,000 residents, is a hub of research, product development and manufacturing for the auto, chemical, silicon, advanced materials and nanotechnology industries.

Saginaw County is a source of numerous opportunities in a variety of industry sectors. Hemlock Semiconductor Corporation, the world's largest producer of polycrystalline silicon, has invested \$2.5 billion over the past six years in expansions. The Saginaw County-based company supplies the raw material that is in one of every three electronic device and also is used in solar panel construction.

The Great Lakes Bay Region also has a strong position as a retail and tourist destination, which coincides with exceptional quality of life.

Strides in economic diversification and significant investments in the region have helped to slow and to some degree prevent a drastic drop in the regional economy. Saginaw Future was able to assist four renewable energy projects with more than \$134 million in announced investment in Saginaw County in 2010.

Saginaw County has 26 public and private golf courses and is home to 15 museums, 34 meeting facilities, 43 hotels and 12 bed & breakfasts. Nearby Frankenmuth, Michigan's "Little Bavaria," is an internationally known tourist destination.

The City of Saginaw's main entertainment can be found in the downtown area, where places such as the Children's Zoo, The Dow Event Center and the restored Temple Theatre offer live entertainment. The Dow Event Center also is home to the city's junior ice hockey team, the Saginaw Spirit of the Ontario Hockey League. The Great Lakes Loons, a minor league baseball affiliate of the Los Angeles Dodgers, also are based in Saginaw.

The Old Town/West Side City area houses many popular clubs, locally owned restaurants and arts organizations. The city's roster of local arts organizations includes Pit and Balcony, one of the oldest continuously operating community theaters in the United States, founded in 1932.



Saginaw Spirit at the Dow Event Center



## Regional Overview: Community Snapshot (continued)

Leisure and recreational opportunities abound in Saginaw County, home to the 9,400-acre Shiawassee National Wildlife Refuge and several river-based events. With the largest confluence of rivers east of the Mississippi River, the region is one of the largest natural fish production areas in the country. The Saginaw and Tittabawassee rivers are considered world-class trophy walleye fisheries.

The Saginaw Riverfront provides almost constant relaxation opportunities year-round. Celebration Square provides cultural activities and summer events, including the “All That Jazz” free summer concert series.



## Regional Overview: Community Snapshot (continued)



## Regional Overview: Workforce

The U.S. Department of Labor's Bureau of Labor Statistics reported a preliminary unemployment rate of 5.3 percent in the Saginaw labor market for March 2017, the most recent month for which statistics are available. The state rate was 5.1 percent and the national rate was 4.5 percent.

Saginaw County has a smart, talented, skilled workforce ready for immediate placement. It's a major health care hub and a source for high-tech raw materials. It's a prime geographic location served by a great transportation and telecommunications infrastructure. It's a hotbed of education and research.

Saginaw County's diverse population is known for its dedicated work ethic. In addition to its reputation as a community of world-class productivity, the workforce of Saginaw County continues to develop its skills to build on the infrastructure for future workforce development.

Saginaw Future works to facilitate linkages with labor force preparatory institutions and employment service agencies to help employers meet labor force needs. Saginaw Future is dedicated to providing services such as information on recruitment, retention, available tax credits and staff training opportunities.

The Michigan Economic Development Corporation ([www.michiganbusiness.org](http://www.michiganbusiness.org)) is ready and able to provide an extensive talent package through its Talent Enhancement program. These services are provided by a team that includes economic development experts, workforce development specialists and college placement offices, coordinated by a designated Talent Advisor who works closely with a company's leadership team to create and implement a custom Talent Enhancement strategy. The MEDC programs are designed to attract, train and retain key talent who will help drive business success.

The following tools are available to identify potential job candidates:

- Pure Michigan Talent Connect ([www.MiTalent.org](http://www.MiTalent.org)) for job postings and resume searches.
- Virtual Career Fairs.
- Feature opportunities and company profiles in e-newsletters that reach 500,000 job seekers.



## Regional Overview: Workforce (continued)

- Social media campaigns that includes Facebook, LinkedIn and Twitter.
- Coordination with Michigan college and university placement offices for on-campus interviewing and promotions, as well as a feature in communications to all college placement offices.
- Robust series of events and career fairs to facilitate in-person connections.

Through Delta College Corporate Services ([www.delta.edu/corporateservices.aspx](http://www.delta.edu/corporateservices.aspx)), businesses can create specialized industrial workforce training programs in the areas of quality, CNC machining, cell manufacturing, customer relations, production management, or any tailored program to help maintain competitiveness.

Associated Builders & Contractors ([www.abc.org](http://www.abc.org)) provides training on all facets of construction from demolition to construction and maintenance.

The Great Lakes Process Technology Alliance develops process technology curriculum, materials, and establishes educational standards for chemical and biological process control training.

The Saginaw Career Complex ([www.saginawcareercomplex.com](http://www.saginawcareercomplex.com)) works with parents, businesses and community partners to provide students with a technologically rich education and instill in them the value of lifelong learning.

Saginaw Valley State University Center for Business and Economic Development ([www.svsu.edu/cbed](http://www.svsu.edu/cbed)) offers state-of-the-art facilities with the latest research and development capabilities.

Pure Michigan Talent Connect ([www.mitalent.org](http://www.mitalent.org)) is a free internet-based resume and job bank available to employers. On average the system has 60,000 resumes from across the state and 30,000 from the Great Lakes Bay Region. About 20 percent of the Great Lakes Bay resumes are from people with a college degree or a vocational certification.



## Regional Overview: Education

Saginaw County has 14 public school districts K-12, encompassing 14 high schools, 16 middle schools and 50 elementary schools. Six public school academies enroll 1,691 students. There are three private high schools. Total enrollment for public schools is 33,113, with private schools providing an additional 4,400.

Saginaw County also has a vocational training center called the Saginaw Career Complex, and continuing educational services are offered in most school districts having day and evening enrollment. Saginaw Intermediate School District also maintains Hartley Outdoor Education Center and Melvin G. Millet Learning Center.

The City of Saginaw is served by the Saginaw Public School District ([www.spsd.net](http://www.spsd.net)). The district operates 10 elementary schools, one middle school and three high schools. Michigan Lutheran Seminary ([www.mlsem.org](http://www.mlsem.org)) is the lone private high school in the city. Charter schools in the city are North Saginaw Charter Academy, Saginaw Prep schools and the International Academy of Saginaw ([www.ias-sabis.net](http://www.ias-sabis.net)).



Saginaw Valley State University

There are several colleges and universities in or within convenient driving distance of Saginaw County.

Delta College ([www.delta.edu](http://www.delta.edu)) is a state-supported community college. Delta offers associate's degrees in various studies, apprentice training programs, one-year certificates, programs for students planning to attend four-year universities and many community education classes. It also offers associate's degrees in a variety of fields, such as chemical technicians and information technology. Delta College was named as one of the country's top 10 tech-savvy community colleges for 2007 by the Center for Digital Education and the American Association of Community Colleges.

Saginaw Valley State University ([www.svsu.edu](http://www.svsu.edu)) has a current enrollment of nearly 10,000 students. Enrollment has steadily increased since its first class of 199 students in 1963. Nearly 100 programs of study are offered at the undergraduate and graduate level, including the nation's first graduate program dedicated to multi-media technology.





## Regional Overview: Education (continued)

Northwood University ([www.northwood.edu/mi](http://www.northwood.edu/mi)) is a private university with a unique and rigorous curriculum that focuses on the free enterprise system and preparation to compete in a global market economy. Northwood offers undergraduate and graduate programs in business.

Davenport University ([www.davenport.edu](http://www.davenport.edu)) offers degrees ranging from bachelor's and master's degrees to associate's degrees and one-year certificates. It has campuses in Saginaw and Midland counties.

Central Michigan University ([www.cmich.edu](http://www.cmich.edu)), with a main campus in Mount Pleasant, Mich., and 50 locations across the U.S., is nationally recognized for academic excellence in more than 200 programs. Cutting-edge research, new facilities, graduate programs and top faculty ensure an education that is one of the best in the state.

Other nearby universities include:

- Alma College — [www.alma.edu](http://www.alma.edu)
- Eastern Michigan University — [www.emich.edu](http://www.emich.edu)
- Ferris State University — [www.ferris.edu](http://www.ferris.edu)
- Kettering University — [www.kettering.edu](http://www.kettering.edu)
- Michigan State University — [www.msu.edu](http://www.msu.edu)
- The University of Michigan — [www.umich.edu](http://www.umich.edu)
- Wayne State University — [www.wayne.edu](http://www.wayne.edu)



## Regional Overview: Largest Employers in Saginaw County

• Covenant HealthCare	4,129 employees
• Nexteer Automotive	3,644
• St. Mary's of Michigan	2,200
• Hemlock Semiconductor Corp./Dow Corning Corp.	1,766
• Morley Companies	1,600
• Meijer	1,425
• Saginaw Public Schools	1,390
• Saginaw Valley State University	1,100
• Frankenmuth Bavarian Inn Inc.	1,000
• Aleda E. Lutz VA Medical Center	750
• Zehnder's of Frankenmuth	725
• County of Saginaw	712
• TRW Automotive	690
• Saginaw Township Community Schools	672
• Fashion Square Mall	650
• General Motors Powertrain-SMCO	600
• Frankenmuth Mutual Insurance	588
• United States Post Office	580
• Walmart	577
• Saginaw ISD	575



Hemlock Semiconductor Corp.



## Regional Overview: Medical Facilities and Emergency Services

Saginaw is the advanced multi-specialty care provider for nearly a quarter of Michigan's Lower Peninsula. This has given the region a wealth of state-of-the-art health care facilities and some of the Midwest's most talented providers. It also gives the region a tremendous amount of health care knowledge and experience, and offers a pool of employees, advisors and medical directors well-versed in nearly every specialty. Saginaw County is a leader in research in the neurosciences, cardiovascular health, radiation oncology and many other fields.

Covenant HealthCare ([www.covenanthealthcare.com](http://www.covenanthealthcare.com)) was created in 1998 when Saginaw General and St. Lukes merged to become the area's largest medical provider with 20 inpatient and outpatient facilities. Covenant HealthCare offers 702 beds and specialized health delivery centers in surgery, obstetrics and trauma. Its outpatient facilities serve a 14-county region. Covenant now has two surgical robots to assist doctors in minimally invasive operations.

St. Mary's of Michigan ([www.stmarysofmichigan.org](http://www.stmarysofmichigan.org)) provides a full range of medical services with specialty care in neurosurgery and cancer treatment. The hospital is renowned for its heart and burn units. St. Mary's has its own helicopter flight service and was ranked among the top 10 hospitals in the U.S. for the number of inpatient surgical procedures of the spine for Medicare patients.

Aleda E. Lutz VA Medical Center ([www.saginaw.va.gov](http://www.saginaw.va.gov)) consists of a single VHA facility with an independent Skilled Care and Rehabilitation (SCR) Center located in Saginaw. The VAMC provides primary and secondary medical services, ambulatory surgical services and outpatient psychiatric services. The center provides care for veterans in the Central and Northern 35 counties of Michigan's Lower Peninsula.

Synergy Medical Education Alliance ([www.synergymedical.org](http://www.synergymedical.org)) is part of a progressive move forward in medicine. Synergy Medical offers five community-based, fully accredited residency training programs in emergency medicine, family practice, internal medicine, general surgery and obstetrics and gynecology. Synergy's formal affiliation with Michigan State University College of Human Medicine means that its residents and faculty benefit from daily interaction with third- and fourth-year medical students who are completing their clinical training. Its residents rotate among Synergy member hospitals, which have a combined bed capacity of nearly 1,000, and feature state-of-the-art facilities.



St. Mary's of Michigan



## Regional Overview: Medical Facilities and Emergency Services (continued)

Michigan CardioVascular Institute ([www.mcvi.com](http://www.mcvi.com)) and its developer, SSP Associates, Inc., have pumped new life into Saginaw's riverfront with its \$7 million medical office facility. Strategically located between two regional hospitals, Covenant HealthCare and St. Mary's, the building provides offices for MCVI's 30 physicians and 200 employees. The MCVI Building is home to the largest group of cardiovascular surgeons in the state.

Field Neurosciences Institute ([www.fni.org](http://www.fni.org)) and St. Mary's have helped Saginaw County become the Great Lakes Bay's leader in medical care. Each year, more neurosurgical procedures are performed at St. Mary's than at any other hospital in Michigan. St. Mary's also in the top 10 in United States hospitals for spinal surgery. Twenty-six clinics and 50 physicians are affiliated with FNI, a charitable, scientific, educational not-for-profit corporation that serves 22 counties in Mid-Michigan and northeast lower Michigan.

HealthSource Saginaw ([www.healthsourcesaginaw.org](http://www.healthsourcesaginaw.org)) specializes in rehabilitative, mental health and long-term care needs with approximately 320 beds. The 160,000-square-foot renovated facility has a bank, beauty shops, drug store, clothing shop, ice cream parlor, gift shop and post office, along with expanded parking. HealthSource, which employs 400 people, remains the only provider of adolescent psychiatric inpatient and chemical dependency sub acute detox services in the Saginaw area.

Mobile Medical Response, Inc. ([www.mobilemedical.org](http://www.mobilemedical.org)) provides emergency services in eight Mid-Michigan counties including Saginaw, Bay, Gratiot and Tuscola. MMR's Medical Communications Center dispatches ambulance service in eight counties, as well as dispatching FlightCare from St. Mary's and LifeNet of Michigan from Covenant HealthCare in Saginaw.



Aleda E. Lutz VA Medical Center



## Links to Helpful Resources

- ✧ Local/Regional Resources
  - City — [www.saginaw-mi.com](http://www.saginaw-mi.com)
  - Regional Economic Development — [www.saginawfuture.com](http://www.saginawfuture.com)
- ✧ State Resources
  - State — [www.michigan.gov](http://www.michigan.gov)
  - State Economic Development — [www.michiganbusiness.org](http://www.michiganbusiness.org)
  - State Education — [www.michigan.gov/mde](http://www.michigan.gov/mde)
- ✧ Federal Resources
  - U.S. Census Bureau — [www.census.gov](http://www.census.gov)
  - U.S. Department of Commerce — [www.commerce.gov](http://www.commerce.gov)
  - U.S. Economic Development Administration — [www.eda.gov](http://www.eda.gov)
  - U.S. General Services Administration — [www.gsa.gov](http://www.gsa.gov)
  - U.S. Small Business Administration — [www.sba.gov](http://www.sba.gov)



## Regional Overview: Demographic Information for Saginaw, MI

### Population:

2010: 51,508  
2000: 61,799

### Population Growth:

2000 – 2010: -10,291

### Median Age:

2010: 33.5  
2000: 30.7

### Median Household Income:

2010: \$26,771  
2000: 26,485

### Per Capita Income:

2010: \$14,242  
2000: 13,816

### Housing Units:

2010: 23,574  
2000: 25,639

### Vacant Units:

2010: 3,775  
2000: 2,457

### Owner Occupied:

2010: 11,939  
2000: 14,749

### Renter Occupied:

2010: 7,860  
2000: 8,433

### Housing Value:

2010: \$61,100  
2000: 46,800

### 2010 Household Income:

Income less than \$15,000:	29.8%
\$15,000 to \$24,999:	17.2%
\$25,000 to \$34,999:	13.9%
\$35,000 to \$49,999:	13.1%
\$50,000 to \$74,999:	18.0%
\$75,000 to \$99,999:	3.3%
\$100,000 to \$149,999:	3.5%
\$150,000 to \$199,999:	0.5%
\$200,000 and Higher:	0.6%

### Average Household Size:

2010: 2.52  
2000: 2.60

### 2010 Population by Race and Origin:

White:	22,401
Black:	23,721
Hispanic or Latino (of any race):	7,344
Asian:	165
Native Hawaiian and Other Pacific Islander:	15
American Indian/Alaska Native:	268
*Some Other Race:	2,693
Two or More Races:	2,245

### 2010 Population by Age:

<b>TOTAL POPULATION:</b>	<b>51,508</b>
Aged Under 5 Years:	4,244
Aged 5 to 9 Years:	3,996
Aged 10 to 14 Years:	3,783
Aged 15 to 19 Years:	4,407
Aged 20 to 24 Years:	3,636
Aged 25 to 29 Years:	3,325
Aged 30 to 34 Years:	3,349
Aged 35 to 39 Years:	3,168
Aged 40 to 44 Years:	3,037
Aged 45 to 49 Years:	3,419
Aged 50 to 54 Years:	3,672
Aged 55 to 59 Years:	3,371
Aged 60 to 64 Years:	2,466
Aged 65 to 69 Years:	1,541
Aged 70 to 74 Years:	1,213
Aged 75 to 79 Years:	1,009
Aged 80 to 84 Years:	922
Aged 85 Years and Over:	950

\*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:	20.7%
Completed High School:	37.4%
Some College:	25.3%
Completed Associate Degree:	6.1%
Completed Bachelor's Degree:	7.1%
Completed Graduate Degree:	3.5%

### 2010 Owner Occupied Units by Housing Value:

Valued Less than \$50,000:	36.6%
Valued \$50,000 to \$99,999:	46.0%
Valued \$100,000 to \$149,999:	10.5%
Valued \$150,000 to \$199,999:	3.2%
Valued \$200,000 to \$299,999:	1.6%
Valued \$300,000 to \$499,999:	1.1%
Valued \$500,000 to \$999,999:	0.8%
Valued More than \$1,000,000:	0.4%

### 2010 Estimated Housing Units by Year Structure Built:

Structure Built 2000 or Later:	2.8%
Structure Built 1990 to 1999:	2.0%
Structure Built 1980 to 1989:	3.2%
Structure Built 1970 to 1979:	6.8%
Structure Built 1960 to 1969:	11.8%
Structure Built 1950 to 1959:	18.6%
Structure Built 1940 to 1949:	10.8%
Structure Built 1939 or Earlier:	44.2%



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](http://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  
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**Patricia Spitzley**  
Deputy Redevelopment Manager  
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**Steven Black**  
Transaction Manager  
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## 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 March 28, 2012 and last updated on May 4, 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.

## Contact Us by Mail

To send correspondence to RACER Trust staff:

RACER Trust  
500 Woodward Avenue, Suite 2650  
Detroit, MI 48226

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.



## Transaction Guidelines/Bid Instructions

Prospective buyers interested in bidding 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](http://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 Bidders

- \* Settlement Agreement — [www.racertrust.org/About\\_RACER/Settlement\\_Agreement](http://www.racertrust.org/About_RACER/Settlement_Agreement)
- \* Sale Process — [www.racertrust.org/Economic\\_Development](http://www.racertrust.org/Economic_Development)
- \* Sales Criteria — [www.racertrust.org/Economic\\_Development/Sales\\_Criteria](http://www.racertrust.org/Economic_Development/Sales_Criteria)
- \* Confidentiality Agreement — [http://buyfromracer.org/confidentiality\\_agreement](http://buyfromracer.org/confidentiality_agreement)
- \* Letter of Intent — [http://racertrust.org/Properties/Submitting\\_Offers](http://racertrust.org/Properties/Submitting_Offers)
- \* Online Property Information — [www.racertrust.org/Properties/PropertyDetail/Howard\\_10050](http://www.racertrust.org/Properties/PropertyDetail/Howard_10050)