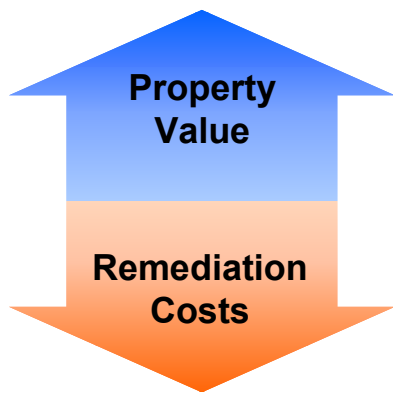


# Property Reuse Strategies

**Managing contaminated property is a multi-billion dollar challenge for property owners.** Property Reuse Strategies has a demonstrated record of protecting the financial assets of property owners with strategies that maximize property values, limit potential liability and minimize site clean up costs.



## Alliance Overview

Property Reuse Strategies is an alliance between CenturyPacific, L.P. and RETEC that draws on the breadth of real estate experience of CenturyPacific, L.P. and the remediation and stakeholder relations expertise of RETEC to offer a full range of real estate and remediation services that generate extraordinary value to owners of contaminated property. These services include traditional real estate services such as investment banking, consulting and development management along with the regulatory, engineering, risk assessment and construction management experience needed to successfully implement site clean up

programs. The Property Reuse Strategies alliance provides capabilities and expertise in all phases of the property reuse project life cycle.

The principals of Property Reuse Strategies have structured and negotiated well in excess of \$5 Billion of acquisitions, dispositions, joint ventures, development agreements, leases and remediation projects. This experience is readily transferable to other assignments, and brings value to Property Reuse Strategies clients with similarly impacted property. Areas of particular emphasis are:

- Project and Land Use Feasibility Analysis
- Land Value Enhancement and Marketing
- Site Investigation
- Clean Up Remedy Selection and Engineering
- Construction Management
- Brownfields Redevelopment
- Development Services
- Real Estate Financing and Financial Risk Management Services, including analysis of available insurance products
- Community Stakeholder Relations
- Negotiating with State and Federal Regulators

## Our Approach

Property Reuse Strategies puts its emphasis on forging strategies, not forcing solutions. Each assignment is a process of setting objectives,

identifying issues, evaluating options and then implementing the best solution. Property Reuse Strategies' approach is to give its clients the full benefit of its experience and perspective across the full spectrum of the real estate development services and the site cleanup process. The firm takes a limited number of engagements and provides a high level of personal service. This integrated approach, along with a basic philosophy of aligning the firm's interests directly with those of its clients, truly sets Property Reuse Strategies apart from more traditional sources of real estate and remediation services.

## Unique Understanding of Key Success Factors

We understand what key factors have to be managed for a successful property reuse project:

- Real estate markets
- Real estate financing and financial risk management
- Zoning constraints
- Contaminated property regulations
- Public acceptance
- Remediation implementation
- Regulatory compliance

This knowledge is integrated to address the specific needs of each individual assignment and piece of property.



CENTURY PACIFIC, L.P.

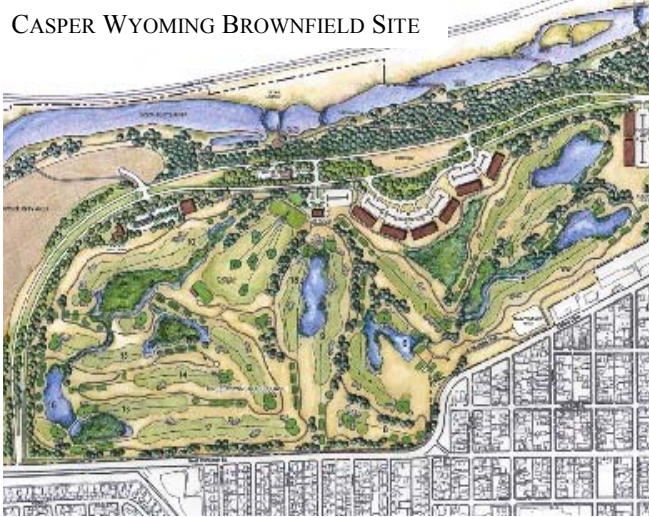


## A Successful Track Record

### Casper Brownfield Site Redevelopment

Property Reuses Strategies has facilitated the cleanup and redevelopment of this former refinery site, using a collaborative public-private partnership between the client, the city, county, state and community. The refinery reuse project is a first for Wyoming and the nation and has been modeled on projects demonstrating successful property reuse in other states. National experience indicates that transforming old industrial areas into vibrant economic engines and sources of community and environmental benefits is possible, but fraught with many challenges that require a commitment to innovation and new forms of partnership. The Casper plan, achievable only through public/private collaboration, includes redevelopment of over 1,000 acres of strategically located land along with a public river corridor, includes a Robert Trent Jones designed golf course and preservation of 1,000 acres of critical wildlife habitat.

CASPER WYOMING BROWNFIELD SITE



### Former Mill Site Redevelopment – Anacortes, WA

This brownfield redevelopment site is part of the former Scott Paper Company mill site, and had remained largely vacant since the Port of Anacortes, Washington purchased it in 1978. Work began in 1998 to cleanup and transfer the site, create a mixed-use development for the property consistent with long-term development objectives for the area, and preserve and expand a base of family-wage jobs in the community. Property Reuses Strategies assisted the seller and buyer with the initial analysis of site conditions and definition of required cleanup actions, then developed a cleanup and redevelopment approach for the property and allocated cleanup responsibilities.

The site development provided an opportunity to reuse a former industrial site in a manner that expedited site cleanup. Office space and walking trails have enhanced public use of the waterfront. For the community, the project provided a way to retain and promote the development of high-wage jobs within the island community, and also maximize public access to the area after development. Property Reuses Strategies is currently assisting the Port of Anacortes with the redevelopment of additional parcels in the project area. Both public and private development alternatives are being evaluated for their financial feasibility and their relative benefits to the community. This project is ongoing.



### For More Information Contact

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