



PRESS RELEASE

For Immediate Release

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RACER Trust Redevelopment Manager Named Chairman of the Board, President & CEO of National Brownfield Association

(Barrington, IL – February 10, 2012) – Bruce Rasher, Redevelopment Manager for The RACER Trust, today was named Chairman of the Board, President & CEO of the National Brownfield Association, the leading non-profit, member-based organization dedicated to promoting the sustainable redevelopment of brownfields in the United States.

Mr. Rasher, who also is Treasurer of the association, succeeds Kenneth Cornell as Chairman of the Board. Mr. Rasher will serve a two-year term as Chairman.

“The responsible, safe redevelopment and productive reuse of brownfield properties presents a host of economic and social benefits for impacted communities,” said Mr. Rasher, who previously managed the North American manufacturing and brownfields specialty practice groups for CB Richard Ellis, the world’s largest real estate firm. “I welcome the opportunity to continue working with leaders in the private and public sectors to secure the commitments, partnerships and support that are necessary to facilitate reinvestment in these valuable assets.”

A brownfield, according to the U.S. EPA, is a property where the presence or potential presence of a hazardous substance, contaminant or pollutant may complicate expansion, redevelopment or reuse of that property. Brownfield sites include abandoned gas stations and dry cleaners, railroad properties, factories and closed military bases. Brownfields can be found in every state.

Estimates for the number of brownfield properties across the U.S. range from 400,000 to more than 1 million. As much as \$2 trillion of real estate may be undervalued due to the presence of contamination.

Mr. Rasher manages the sale, lease, and other redevelopment of properties owned by The RACER Trust, which was created in March 2011 by the U.S. Bankruptcy Court to clean up and position for redevelopment properties and other facilities owned by the former General Motors Corp. before its 2009 bankruptcy. RACER — for Revitalizing Auto Communities Environmental Response — is the largest environmental trust in U.S. history and one of the nation’s largest holders of industrial property.

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Mr. Rasher leads RACER's work with local and state agencies and private redevelopment groups, with the goal of creating and retaining local jobs, restoring the tax base, reducing blight, responding to the needs of the community and protecting human health and the environment.

"I'm very pleased to have a professional of Bruce's stature, experience and track record serve as Chairman of the Board of the National Brownfield Association," said Robert Colangelo, the association's CEO. "Bruce has long been a national leader in brownfield redevelopment, and he combines an understanding for the importance of collaboration with the ability to get people working toward a common goal. There are tremendous opportunities to help some hard-hit communities prosper again, and I'm looking forward to continuing this important work with Bruce."

The National Brownfield Association has about 400 members, drawn from both the public and private sectors. Members include commercial and industrial property owners, investors and developers; engineers, environmental consultants and other service professionals; and government representatives and elected officials from the U.S. and Canada.

Mr. Rasher is a former President of Consumers Renaissance Development Corporation, a non-profit public-private partnership engaged in providing technical assistance and transaction services to businesses and communities for brownfield redevelopment projects. Consumers Renaissance Development Corporation helped bring to fruition 111 redevelopment projects involving \$3.5 billion in investment.

In addition to his service with the National Brownfield Association, Mr. Rasher is a Commissioner on the Great Lakes Commission; Chairman of the Board of Oaklawn Hospital in Marshall, Mich.; and a two-term former mayor of Marshall.

For more information about The RACER Trust, please visit www.racertrust.org. For more information about the National Brownfield Association, please visit www.brownfieldassociation.org.

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The National Brownfield Association, headquartered in the Chicago area, is the leading non-profit, member-based organization dedicated to promoting the sustainable redevelopment of brownfields. The NBA represents the wide range of public and private sector professionals involved with brownfield redevelopment, including, property owners, developers, investors, service professionals, government representatives and elected officials from the U.S. and Canada. Its mission is carried out through three primary conduits: information, education and events. NBA is the go-to organization for information on the brownfield market, keeping its members up to date on market trends, redevelopment opportunities, and changes in policy and legislation.