



North America's Largest Buyer & Developer of

# RETIRED INDUSTRIAL REAL ESTATE

Now Offering a Full Suite of Services to Support Redevelopment

**ASSET RECOVERY**  
**RISK ASSUMPTION**

**DEMOLITION**  
**REAL ESTATE**

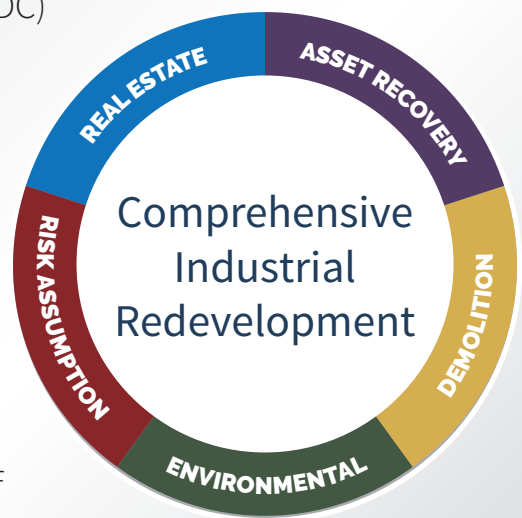
**ENVIRONMENTAL**  
**REDEVELOPMENT**



# Full-Range of Services

Commercial Development Company, Inc. (CDC) employs a comprehensive 360° approach to buying and redeveloping retired industrial real estate.

By bringing the entire process lifecycle under one management group, CDC is able to create more favorable transaction terms for the Seller, streamline closure obligations such as demolition and environmental remediation, provide robust levels of corporate indemnification found no where else in the market, and establish a sustainable development plan to reposition the site for its highest and best use.





# About Our Group

By leveraging the core competencies of five distinct affiliate companies under common ownership, CDC has the unique ability to consolidate multiple elements of industrial site retirement into ONE comprehensive value proposition.

## **COMMERCIAL DEVELOPMENT COMPANY, INC. (CDC)**

- » Est. 1990
- » Real Estate Purchase & Development
- » Over 300 Redevelopment Projects
- » [www.cdcco.com](http://www.cdcco.com)

## **ENVIRONMENTAL LIABILITY TRANSFER, INC. (ELT)**

- » Est. 2004
- » Environmental Liability Assumption Firm
- » Over \$1.5 Billion USD in Liabilities Assumed
- » [www.eltransfer.com](http://www.eltransfer.com)

## **ENVIROANALYTICS GROUP LLC (EAG)**

- » Est. 2008
- » Semi-Captive Environmental Consultancy
- » Over 35 Highly-Experienced Professionals (PhDs, PEs, etc.)
- » [www.enviroanalyticsgroup.com](http://www.enviroanalyticsgroup.com)

## **INDUSTRIAL DEMOLITION LLC**

- » Est. 2017
- » Large & Modern Fleet of Equipment
- » Deep Knowledge Base of the Energy Sector
- » [www.industrial-demolition.com](http://www.industrial-demolition.com)

## **INDUSTRIAL ASSET RECOVERY GROUP LLC**

- » Est. 2018
- » Highly-Experienced Asset Recovery Team
- » Over 1,500 Industrial Plant Liquidations
- » [www.industrial-recovery.com](http://www.industrial-recovery.com)



# Capability Overview



## Asset Recovery

With over 30 years of industrial liquidation experience, and the capacity to purchase surplus equipment at any price point, IARG's recovery program allows for the maximum value for surplus equipment, machinery, and other assets.



## Demolition Services

Industrial Demolition offers a fixed-cost pricing structure, best-in-class demolition service, a large modern fleet of equipment, a skilled labor force, and an unmatched knowledge base of the energy sector.



## Environmental Services

EAG offers a unique "Guaranteed Fixed Price Remediation" business model that incentivizes expeditious regulatory closure and rewards strict budget management. A culture of success that has been tested over 25 years.



## Risk Assumption

ELT has successfully assumed in nearly \$2 billion USD in corporate environmental liabilities - and has never defaulted on an obligation or given a site back to the seller/transferer. This track record is critical when choosing a partner for environmental risk and liability management.



## Real Estate Purchase

With over 300 industrial properties, the CDC Group of Companies is the largest buyer of environmentally-impacted real estate in North America. CDC is often able to exceed fair market value for real estate by combining multiple disciplines into one transaction.



## Sustainable Redevelopment

Without a strategic redevelopment plan, a brownfield site will remain in a perpetual state of blight and decay. The final stage of brownfield redevelopment is creating a sustainable and viable plan to return the site to reuse - this results in local job creation, tax benefits, and preservation of company brand and legacy.





# Asset Recovery



## Maximum Value for Surplus Industrial Equipment and Machinery

Industrial Asset Recovery Group (IARG) provides maximum recoverable value for equipment, machinery, intellectual property, scrap materials, and other surplus assets present during plant retirement. In combination with other elements of brownfield redevelopment (Real Estate, Liabilities, Environmental, Demolition), IARG can offer a more favorable range of pricing during the liquidation process.

The executive management team of CDC and IARG has over 30 years of industrial-sector liquidation experience and the capacity to purchase surplus equipment at any price point.

Past clients include: Monsanto, Lockheed/NASA, Northrup Grumman, General Electric, Caterpillar, Peabody Energy, US Steel, Westinghouse, General Motors, Dynegy, American Electric Power, DTE Energy, and others.

*Above represents collective experience of Industrial Asset Recovery Group LLC and Commercial Development Company, Inc.*

**1,500+**  
Industrial Liquidation  
Projects

**20+**  
Power Plants Liquidation  
Projects

**\$900 Million**  
Recovered Value from  
Surplus Assets

**30+**  
Years of Experience





# Demolition



## Best-in-Class Demolition Services, Fixed-Cost Pricing Structure

Industrial Demolition utilizes a fully-owned fleet of modern equipment and over 25 years of experience to provide clients with baseline costs for demolition services. When combined with other elements of brownfield redevelopment, this program is able to offer a value proposition found nowhere else in the market.

Additionally, Industrial Demolition can guarantee that demolition costs do not exceed a predetermined budget framework with a fixed-cost pricing structure.

Twenty-five years of internal success at CDC and an increased demand for demolition services compelled management to transition services externally. Today, Industrial Demolition has the equipment, labor force, and knowledge base to execute and manage demolition projects of any size and complexity, at any location in North America.

Large and Modern Fleet of  
Demolition Equipment

"Safety First" Culture of  
Operations

Deep Knowledge Base of the  
Energy Sector

Ability to Quickly Expand  
Operations to Facilitate  
Any-Sized Project in North  
America







# Environmental



## Guaranteed Fixed Price Environmental Remediation

EnviroAnalytics Group (EAG) will guarantee that remedial work remains within a predetermined budget framework, and will establish a fully-funded escrow to protect against potential cost overruns. Any and all costs exceeding the escrow will be the sole responsibility of EAG and/or affiliates. By combining this fixed-price remediation structure with other elements of brownfield redevelopment, clients can expedite environmental remediation and achieve a net benefit during plant retirement.

EAG has engaged and negotiated with regulatory agencies in over 40 U.S. states and in every Canadian province and territory. In CDC's program, these relationships are leveraged for client projects – resulting in a more favorable, practical, and cost-efficient scopes of work.

Robust Financial Protection  
Against Cost-Overruns

Protection Against  
Regulatory Reopeners

Access to Expert In-House  
Underwriting Team

Regulatory Advocacy

35+ Highly-Degreed  
Environmental Professionals  
(PhDs, PEs, etc.)





# Risk Assumption



## Over \$1.5 Billion USD Environmental Liabilities Assumed

CDC leverages the experience and capabilities of Environmental Liability Transfer, Inc. (ELT) - a leading environmental liability assumption firm providing clients with complete and final liability transference services since 2004. With strong financial backing and a unique blend of expertise, ELT is able to provide clients with robust levels of indemnification and environmental guarantees found nowhere else in the market.

ELT has successfully assumed in nearly \$2 billion USD in corporate environmental liabilities - and has never defaulted on an obligation or given a site back to the seller/transferrer. Additionally, 90% of ELT's assumed liabilities have achieved final environmental milestones or are in the last stages of regulatory closure. This experience is critical when choosing a partner for environmental liability management.

Environmental Liability Transfers

Robust Corporate Indemnification

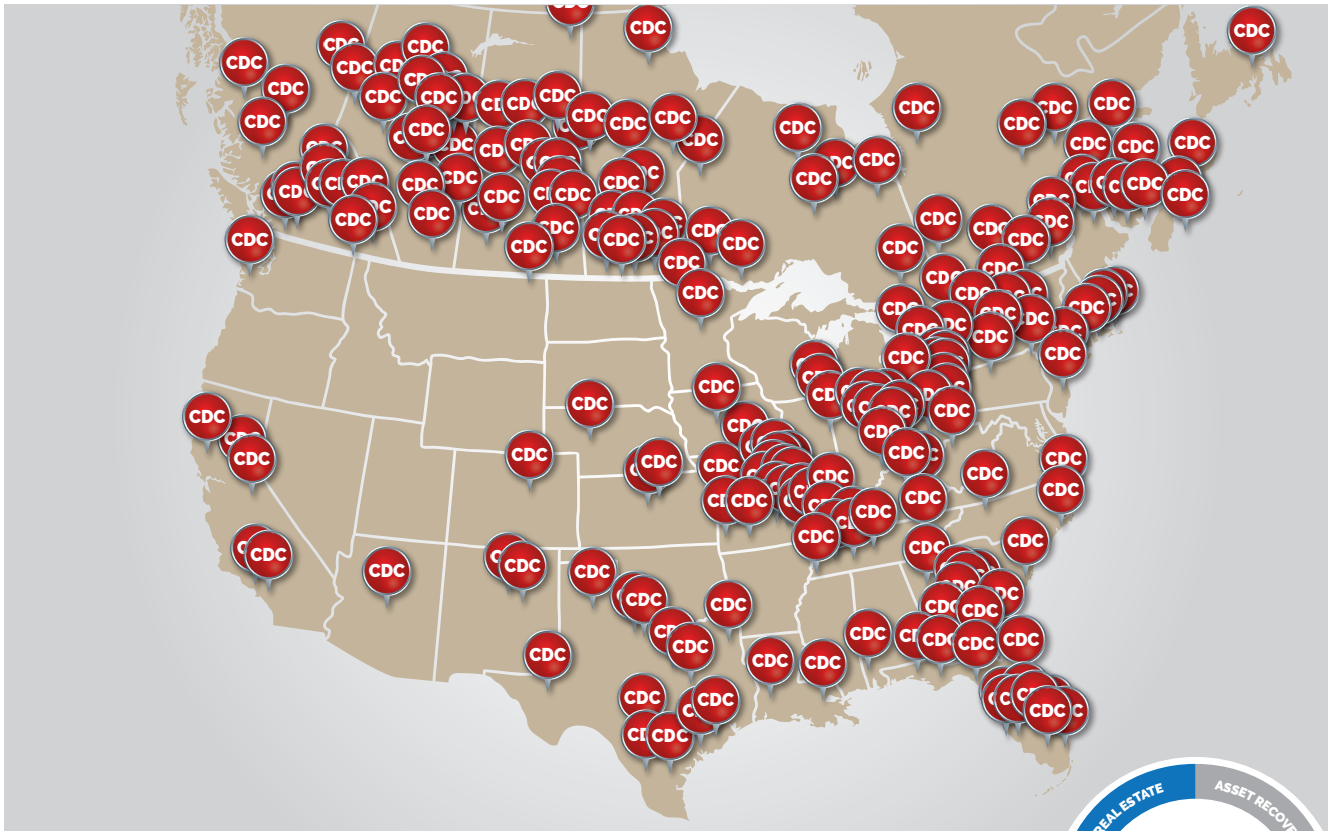
Transfers of Post-Closure Obligations

Protection Against Regulatory Clawback

Strong Financial Backing

**ENVIRONMENTAL  
LIABILITY TRANSFER**  
C O C C C





## Real Estate Purchase

### Often exceeding fair market value by combining multiple elements of plant retirement

With an accumulative portfolio of over 300 industrial properties, Commercial Development Company (CDC) is the largest buyer of environmentally-impacted real estate in North America. CDC is a privately-held, diversified real estate acquisition and development firm whose principal competency lies within the repositioning and redevelopment of underutilized, distressed or environmentally challenged properties.

CDC is often able to exceed fair market value by purchasing real estate assets in combination with other elements of plant retirement.

With an acquisition criteria spanning all industrial sectors, CDC actively seeks to purchase real estate assets from \$5 to \$500 million USD.



**300+**

Purchased Industrial Real Estate Properties

**85 MSF**

Acquired Industrial Facilities Under Roof

**10,000+**

Acres of Industrial Land

**30+**

Years of Experience





# Redevelopment

**Without a strategic redevelopment plan, a retired industrial plant will remain in a perpetual state of blight and decay.**

The final stage of CDC's 360° approach involves developing a sustainable redevelopment plan to return the retired industrial plant back to productive use. The ancillary benefits of sustainable redevelopment are new job creation, new local business, the elimination of blight, and a restored and sustainable tax base.

Additionally, a sustainable redevelopment project eliminates the negative impact that can occur to a company's legacy and brand following plant closure.



Extensive Redevelopment Planning

New Job Creation

Return to Profitability and Tax Revenue Generation

Elimination of Blight

Preservation of Company Legacy & Brand





# Benefits of the 360° Approach

## **Consolidation of Multiple Profit Centers**

By consolidating multiple profit centers into one single source solution, CDC can create more favorable transaction terms for companies divesting distressed real estate.

## **Streamlined Process**

With all elements of brownfield redevelopment working together, CDC brings efficiencies to what has traditionally been an arduous and cost-intensive process.

## **Guaranteed Cost Certainty**

The CDC group of companies is able to offer fixed price terms for environmental remediation, demolition, and decontamination - with potential cost overruns absorbed by CDC affiliates.

## **Robust Corporate Indemnification**

All liabilities, known, unknown, contractual and legal are transferred, affording the maximum allowable release and insulation from future liability with complete indemnification of the Seller.

## **Maximum Value for Retired Assets**

CDC's 360° approach provides maximum recoverable value for equipment, machinery, intellectual property, scrap materials, real estate, buildings, and other surplus assets during plant retirement.

## **Human Capital Relief**

With proper liability management, companies can focus on core business operations and not be hindered with managing a plant retirement that exhausts time, energy and additional expenses.

## **Transfer of Known & Unknown Environmental Liability**

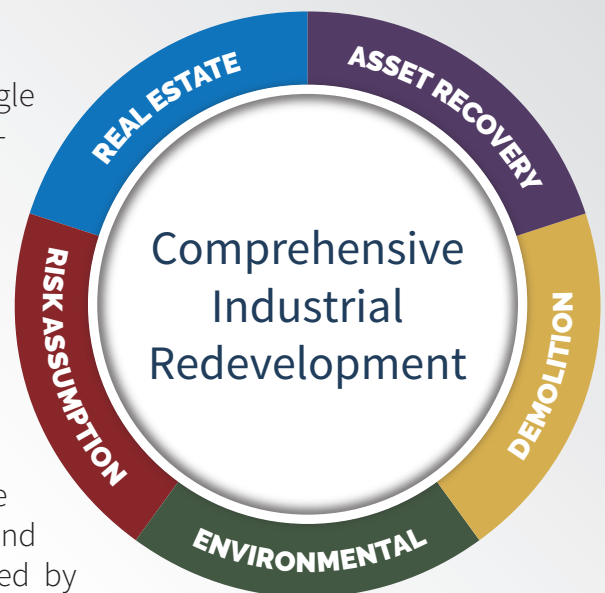
CDC and affiliates provide a perpetual and transferrable "walk away" from all known and unknown environmental impact at the retired plant.

## **Preservation of Legacy and Brand**

CDC's approach preserves the legacy and brand of the Seller when they cease operations, by actively remediating and redeveloping the retired industrial plant for its highest and best use.

## **Sustainability Benefits**

Following remediation, the brownfield site will be repurposed for its highest and best use. Sustainable redevelopment provides numerous ancillary benefits to the local community, such as job creation, increased tax revenue, elimination of blight, and increased adjacent property valuations.



# Success Stories



## BRAYTON POINT POWER STATION

**Client: Dynegy, Inc.**  
**Retired: 2017**  
**Capacity: 1600 MW**  
**Location: Somerset, MA**

In January 2018, CDC announced the purchase of the retired Brayton Point Power Station from Dynegy Inc. As part of the transaction, ELT assumed responsibility for legacy environmental liabilities associated with the site and its former operators.

CDC is now investing significant resources to reposition the 307-acre retired power plant and developing a market-ready plan to transform the former energy asset for post-coal utilization.

Today, the retired coal plant represents a unique opportunity to advance the offshore wind energy sector due to its pre-existing access to the regional transmission grid. CDC is working closely with local officials and offshore wind developers to create a major offshore wind port expected to create hundreds of new jobs in the New England area.



## TANNERS CREEK POWER PLANT

**Client: Indiana Michigan Pwr**  
**Retired: 2015**  
**Capacity: 1000 MW**  
**Location: Lawrenceburg, IN**

CDC announced the purchase of the 725-acre retired Tanners Creek Power Plant from Indiana Michigan Power in 2016. ELT facilitated the transfer of legacy environmental liabilities and decommissioning obligations at the site.

EAG and Industrial Demolition achieved remedial and regulatory milestones ahead of schedule which benefited the new development planning.

Early on, the site was identified as a favorable location for the development of a major inland port along the Ohio River - CDC has been working with the Ports of Indiana to make this a reality. This project has received tremendous support from state leadership, including former IN Gov. Mike Pence who said this development “could unleash enormous economic investment throughout the southeast region of our state.”



## JANESVILLE ASSEMBLY PLANT

**Client: General Motors**  
**Retired: 2008**  
**Size: 4.8 Million Sq/Ft**  
**Location: Janesville, WI**

With 4.8 million sq/ft of buildings under roof, the “Janesville Assembly Plant” was once the largest General Motors automotive plant in the world.

CDC announced the purchase of the historic “Janesville Assembly Plant” from General Motors in late 2017. As part of the transaction, ELT facilitated the transfer of environmental liabilities associated with the site and its former operators.

CDC has invested significant resources to reposition the 250-acre industrial property for new utilization. Activity has included asbestos abatement, demolition, environmental remediation, and extensive redevelopment planning.

Throughout the reclamation process, CDC will be engaged in a global marketing campaign to find appropriate end users for this location.



# Success Stories



## PICWAY POWER PLANT

**Client:** AEP  
**Retired:** 2015  
**Capacity:** 100 MW  
**Location:** Columbus, OH

In 2016, CDC announced the purchase of a 468-acre retired coal-fired power plant site from American Electric Power (AEP). ELT facilitated the transfer of environmental liabilities associated with the site.

EAG has since completed a series of environmental remediation projects including: soil and groundwater remediation, asbestos abatement, ash pond closure, removal of residual coal, and environmental monitoring. Industrial Demolition managed the demolition of all existing structures.

EAG and Industrial Demolition have worked closely with the Ohio Environmental Protection Agency (Ohio EPA) to finalize a remedial plan which will clear the way for a new development which will take place upon completion of environmental



## SPARROWS POINT

**Client:** Bethlehem Steel  
**Retired:** 2012  
**Size:** 3100 Acres  
**Location:** Baltimore, MD

Once the largest brownfield site in North America, Sparrows Point is now on a pathway towards redevelopment. This 3,100-acre deepwater industrial port had been in operation for 123 years and was once the world's largest steel mill. Poor market conditions in the steel industry resulted in an unused, contaminated area – a temporary recession for the local community.

CDC affiliate purchased this 3,100 acre brownfield in 2013 and assumed the environmental liabilities - the company later sold the real estate but retained the environmental liabilities.

Today, the site has a brighter future. The 3,100 acre former steel mill is now in the later stages of environmental remediation and is currently being transformed into a major NE logistical hub called TradePoint Atlantic.



## EVRAZ STEEL MILL

**Client:** EVRAZ  
**Retired:** 2013  
**Size:** 425 Acres  
**Location:** Claymont, DE

In 2015, CDC began redevelopment plans for a 425-acre, environmentally-distressed former EVRAZ steel mill in Claymont, DE (outside Philadelphia).

Since that time, CDC has been engaged in a robust environmental and economic redevelopment plan designed to bring the distressed site back to productive reuse.

ELT facilitated the assumption of environmental liabilities and EAG managed the environmental remediation.

In July 2016, the site received a \$10 million TIGER grant toward a new transportation center that will accommodate rail, bus, bike, pedestrian, and auto, and is the first step in the construction of "First State Crossing" – a \$500 million development that will include 3.7 million sq/ft of office, retail, light industrial, hotel, and residential.

# Success Stories



## SHELL GLOBAL CANADIAN PORTFOLIO

**Client:** Royal Dutch Shell  
**Acquired:** 2014-2017  
**Portfolio:** 150+ Sites  
**Location:** US & Canada

In 2019, EAG completed remedial activities at a 150+ site portfolio formerly owned and operated by Shell Global. Located across ten Canadian provinces/territories and 3 U.S. states, these sites were impacted by petro-hydrocarbons due to past oil services operations.

Shell determined that managing environmental contamination was outside their core business and decided to transfer environmental liabilities to ELT in a series of transactions spanning 2014-2017. CDC provided fair market value for the real estate assets.

This ELT transaction enabled Shell to divest non-core, contaminated real estate, transfer significant environmental liabilities, secure environmental clean-up with a fully-funded remedial trust, and reallocate capital and manpower to core operations.



## FORMER ALUMINUM SMELTING PLANT

**Client:** Asarco  
**Retired:** 2009  
**Land:** 70 Acres  
**Location:** Perth Amboy, NJ

In 2009, CDC affiliate purchased a 70-acre retired aluminum smelting plant located in New Jersey from Asarco. During the transaction, ELT managed the transfer of legacy environmental liabilities.

The transaction included the assumption of environmental contamination from over 80 years of metal smelting and over 20 tenants.

EAG was tasked with remediation at the site and signed a consent decree with the New Jersey Department of Environmental Protection (NJDEP) confirming its agreement to protect the health and safety concerns required for industrial development.

Today the former aluminum plant has been demolished, remediated, and is being prepared for a new modern industrial park along the I-95 corridor.



## MIGHTY MARYSVILLE POWER PLANT

**Client:** DTE Energy  
**Retired:** 2001  
**Capacity:** 511 MW  
**Location:** Marysville, MI

CDC announced the purchase of the historic “Mighty Marysville” power plant from DTE Energy in 2014. The 511 megawatt plant operated from 1922 until 2001 employing 250 people at its peak. ELT managed the transfer of liability and provided DTE Energy with indemnification from future environmental concerns.

CDC developed a plan of action, per the seller’s request, which has been approved by the Michigan Department of Environmental Quality (DEQ) and is currently underway with abatement, demolition, and remedial actions required to complete that plan.

Today, a mixed-use development is planned for the waterfront property. The City of Marysville announced a vision for a “destination” development which includes a 100-room hotel, retail/office, restaurants, and marina with pedestrian walkways.



# Success Stories



## NJ MANUFACTURING COMPANY

**Client: Congoleum**  
**Retired: 2014**  
**Land: 65 Acres**  
**Location: Hamilton, NJ**

In 2015, CDC and ELT announced the purchase the real estate assets and transfer of environmental liabilities at this 65-acre former flooring manufacturing plant in Hamilton, NJ. This 1 MSF manufacturing facility was built in 1926.

CDC initiated a large scale redevelopment project designed to return the site back to productive and sustainable reuse. Activities included: large-scale demolition, environmental remediation, and extensive development planning.

Today, CDC plans a mixed use development expected to begin construction in 2020. The \$100 million project will include over 500,000 sq/ft of office, research, and light industrial, hotel & retail.



## FORMER INDUSTRIAL ROCK QUARRY

**Client: Rock Quarry**  
**Developed: 2017**  
**Land: 27 Acres**  
**Location: St. Louis, MO**

In the early 1990s, this 27-acre site was home to an orphaned quarry site, unclaimed by surrounding municipalities due to blight and safety concerns.

CDC purchased the site in 1994 and began a 25-year process of filling the quarry with inert fill, consisting of asphalt, concrete, sand, rock, and dirt. Approximately 5,250,000 cubic yards of fill material was used to transform the distressed site into an attractive multi-use development site in St. Louis County.

Today the former quarry site is home to a multi-use development that includes an assisted living center, a 250-room luxury apartment complex, a Marriott Residence Inn and Courtyard Hotel, and a 50,000 sq/ft class-A office building that serves as CDC's corporate headquarters.



## ENVIRONMENTALLY DISTRESSED RAW LAND

**Client: Teva Pharmaceuticals**  
**Retired: 1987**  
**Land: 138 Acres**  
**Location: Philadelphia, PA**

In 2018, CDC announced the purchased a 138-acre tract of land in northeast Philadelphia. The site was formerly used as a manufacturing facility until purchased from TEVA Pharmaceutical Industries Ltd., who had once selected this site as an expansion location.

Before vertical development could take place, the site required environmental remediation, land regrading, and other remedial work.

CDC has developed a market-ready plan to bring in end users who can take advantage of the sites attractive development attributes, ideally suited for a logistics-focused development project.



Commercial Development Company, Inc (CDC) represents one of the largest and fastest growing brownfield redevelopment firms in North America. With over 300 brownfield projects to date, our group has earned the trust of some of the largest brands in the world - spanning sectors such as oil & gas, power generation, heavy industrial, and manufacturing.

By leveraging the core competencies of five distinct affiliate companies under common ownership, CDC has the unique ability to consolidate multiple elements of brownfield redevelopment into ONE comprehensive value proposition.

#### Core Solutions & Benefits Include:

- » Environmental Liability Transfers
- » Brownfield Real Estate Purchase
- » Environmental Liability Transfer + RE Purchase
- » Guaranteed Cost Certainty
- » Maximum Value for Retired Assets
- » Sale Leaseback Options Available
- » Transfer of Regulatory Obligations
- » Transfer of Post-Closure Obligations
- » Sustainable Redevelopment Planning
- » Preservation of Legacy & Brand

If environmental liabilities and distressed real estate are impacting your operations, transactions, or balance sheet, please contact us to set up a confidential discussion.



### **ACTIVELY SEEKING TO PURCHASE & REDEVELOP**

Steel Mills / Metals

Petro-Chemical

Pharmaceutical

Power Plants (All Types)

Oil Refineries

Heavy Industrial

Chemical Plants

Landfills/Quarries

All Manufacturing

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