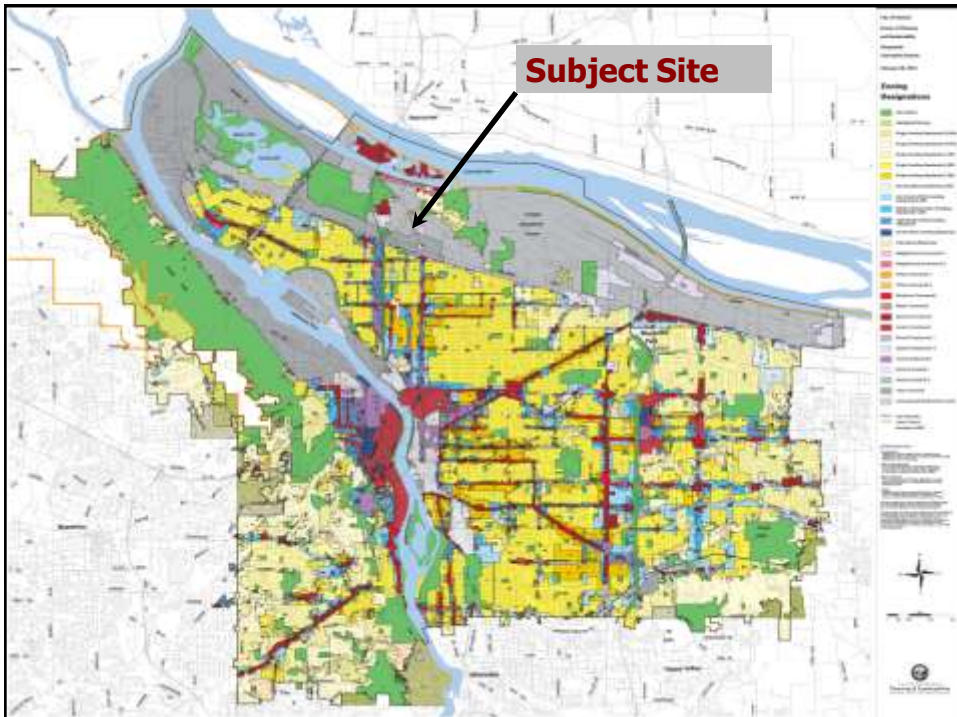


Marsee Baking Brownfield Project

Oregon Brownfields Conference
April 6, 2010



Baer Property- North Portland

- Phase I ESA raised concerns
 - Undocumented fill material, methane
- Property owner enrolled in VCP
- DEQ requested more assessment
- Owner could not finance



Assessment & Cleanup

- Buyer engages process
- City provides assessment & technical assistance
- Buyer enters into PPA, finances cleanup
 - Methane mitigation



Transaction

- Buyer leases property; remodels; moves in
- Buyer takes possession
- Cleanup funds held in escrow

