



Revitalizing
Built and
Natural Assets



BROWNFIELD REDEVELOPMENT

Acquisition, Remediation, and Redevelopment

Environmental Liability Transfer

Guaranteed Fixed Price Remediation



an employee-owned company

AN INTEGRATED APPROACH



WESTON provides a complete, integrated solution from start to finish. With no handoffs or gaps, the schedule is shortened and costs and risks are minimized.

Weston Solutions, Inc. (WESTON®) helps clients unlock the unrealized value of environmentally impaired properties. We offer a flexible and innovative approach to brownfields and blighted properties that combines all required disciplines in our Integrated Redevelopment and Infrastructure Solutions program, or IRIS®. In the IRIS program, WESTON:

- Takes title to the real estate
- Assumes the environmental liability in the parent company
- Self performs much of the remediation
- Combines the remediation and redevelopment into one overall project
- Takes an open-book approach to identify areas for potential cost saving and or increase in values

In summary, WESTON's IRIS program provides a completely integrated approach to the entire project, providing a single responsible entity for execution.



We can take title to the property, assume the liability, and share in remediation costs savings and/or upside in real estate value, whichever combination provides the most reward to the client while providing adequate returns to WESTON.

INNOVATION AND INVESTMENT: THE WESTON DIFFERENCE

In addition to WESTON's combined approach, which reduces the cost, schedule, and risk in getting your assets back into productive use, the key WESTON difference is our willingness to:

- Make a capital or sweat-equity investment
- Take a flexible and open-book approach so we can share in upside generated

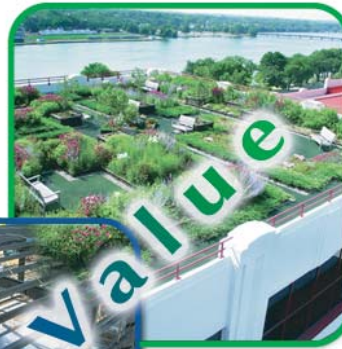
Mutually beneficial strategies, which can be tailored to client needs, include:

- WESTON invests the labor and cash to remediate and renovate the property at no cost to the property owner, and both parties share in the upside upon resale or refinance.
- WESTON takes title to the property and assumes the environmental liability, thereby removing it from the client's books and alleviating maintenance costs. If the revenues from the property's reuse are greater than estimated, WESTON shares the profits with the original owner.
- WESTON accepts pre-paid remediation costs but will share the savings if actual costs are less than estimated, while retaining the risk for cost overrun.
- WESTON performs the remediation and assumes the environmental liability, allowing the sale to a third party who does not want to absorb the remediation risk.

THE BENEFITS OF GREEN REDEVELOPMENT

More and more, the stakeholders of a redevelopment project are demanding a green approach. WESTON incorporates sustainability into everything we do, from minimizing environmental impacts during the remediation or deconstruction phases, to constructing LEED-certified buildings. If you are seeking green solutions as part of your brownfield redevelopment project, WESTON can:

- Complete all required documentation for LEED credits
- Include sustainable strategies in the planning and implementation process
- Design, build, and operate an integrated sustainable infrastructure for your development
- Provide LEED consulting, construct building to LEED standard, and provide project management oversight to ensure your green vision becomes a reality



Integrated Sustainability

- Resource Efficiency**
 - Energy
 - Water
 - Land
 - Structures
- Occupant Wellness**
- Indoor Environmental Quality**
- Ecosystem Restoration**
- GreenGrid[®] Green Roof Systems**



Facilities and Infrastructure Construction

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|---|--|--|
| <p>Design</p> <ul style="list-style-type: none"> • New Facility • Facility Renovation • Utilities & Infrastructure • Sustainable/LEED[®] Design | <p>Site Prep/Demolition</p> <ul style="list-style-type: none"> • Civil • Utilities • Roads • Permits & Compliance | <p>Facilities Construction</p> <ul style="list-style-type: none"> • Renovation • Office/Light Industrial • Warehouse • Multi-Family Housing • Retail |
|---|--|--|



Remediation

- | | | |
|---|---|---|
| <p>Soil</p> <ul style="list-style-type: none"> • In Situ • Dig & Haul • Capping • Risk-Based Approaches • UXO | <p>Groundwater</p> <ul style="list-style-type: none"> • In Situ • Pump & Treat • Monitored Natural Attenuation • Risk-Based Approaches | <p>Building Toxics</p> <ul style="list-style-type: none"> • Lead • Asbestos • Indoor Air Quality • PCBs • Vapor Intrusion • Mold |
|---|---|---|



Site Evaluation and Planning

- | | | | |
|--|---|--|--|
| <p>Site Assessment</p> <ul style="list-style-type: none"> • Soil • Groundwater • Regulatory Status | <p>Remedial Design</p> <ul style="list-style-type: none"> • Engineering • Modeling • Permitting • Feasibility Evaluation | <p>Site Analysis/Planning</p> <ul style="list-style-type: none"> • Highest & Best Use <ul style="list-style-type: none"> - Zoning/End Users - Entitlements - Historic Preservation • Preliminary Master Plan • Community Relations • NEPA | <p>Liability Management</p> <ul style="list-style-type: none"> • Insurance • Indemnities • Risk Transfer |
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PROVEN EXPERIENCE



Sturbridge Business Park, Sturbridge, MA

The innovative IRIS[®] deal structure allowed the client to eliminate the environmental liability yet share in the newly generated business value.

Our client was required to maintain significant capital reserves to account for the environmental liabilities associated with the 56-acre Sturbridge Business Park.

Although located in one of the town's few locations zoned for general industrial use, the site's environmental impairments left it vacant—a significantly underutilized asset.

WESTON offered a creative solution that allowed the company to completely eliminate the environmental liability, yet retain the ability to participate in the redevelopment value of the property. Under the terms of the agreement, WESTON:

- Purchased the property and re-tenanted the buildings
- Assumed all long-term environmental liability, relieving the client of further economic, financial, legal, and regulatory obligations
- Obtained regulatory closure on the site 8 years ahead of schedule and substantially under budget
- Invested in the property's redevelopment

Responding to community needs for industrial sites to house growing businesses in the area, WESTON made strategic investments to allow the park to allow the park to regain its status as an employment hub within the community. After recouping our investment and our return, WESTON shared the upside value of the redeveloped property with the former owner.



▼ Iwilei Area Brownfield Remediation, Honolulu, HI

WESTON's assumption of the environmental liability allowed needed redevelopment to proceed in an urban area otherwise experiencing significant development.

The owner of a 4-acre property next to the Honolulu Harbor and Central Business District, in an area off of the Nimitz Corridor experiencing successful redevelopment, wanted to sell the property and divest of environmental liabilities. Significant environmental liabilities from former operations as a manufactured gas plant and petroleum hydrocarbon contamination kept many buyers at bay. Meanwhile, stakeholders in the Iwilei District were eager to see the blighted property put back into beneficial use. WESTON delivered a path forward that met the needs of the seller, benefited the community, and satisfied the requirement of the Hawaii State Contingency Plan to protect human health and the environment. WESTON acquired ownership to the property through purchase, assuming responsibility for the closure of the environmental liabilities as part of the transaction. WESTON is remediating the property, leveraging in-house assets with core capabilities, and will obtain the regulatory closure necessary for future redevelopment.



▼ Merrimack Valley Works, North Andover, MA

WESTON structured an environmental liability transfer for this industrial manufacturing facility, assuming complete environmental liability that allowed the client to complete the sale of the property and jumpstart the remediation.

Our client owned the Merrimack Valley Works, a 168-acre industrial manufacturing site in North Andover, MA, used since the 1950s to produce communications equipment. The resulting on-site soil and groundwater contamination created an environmental and business liability that prevented the sale and redevelopment of the property. To solve this problem, WESTON was a signatory to the Purchase and Sale Agreement and regulatory order for the facility for the sole purpose of removing the environmental liability from the transaction. We also used an innovative in-situ process that provided a permanent solution to the groundwater contamination 10 years ahead of schedule and at substantially less cost than the remedy initially selected. A fully transferable insurance program provided the property buyer and its lender with the assurances they required for the property sale.



▼ Cotton Mill Square Risk Transfer and Remediation, Greensboro, NC

WESTON's environmental risk transfer allowed the client to pass the environmental liability to one party who will be responsible for property remediation and redevelopment.

Environmental impacts at the 30-acre property posed a liability and business risk to the previous owner. After conducting an environmental assessment, WESTON accepted responsibility for environmental remediation, developed a property prospectus to facilitate future sale and redevelopment, and developed a remediation strategy to enhance overall site value. We performed a real estate market analysis, and initiated discussions with the owner and prospective developers to acquire the property under the current zoning designation with WESTON as a potential equity partner in the overall transaction. WESTON's ultimate goal for site remediation was to achieve a permanent solution or no further action letter. The application of WESTON's technologies provided greater flexibility, shorter remediation times, and the return of remediated portions to productive reuse much faster.

➤ PARTIES THAT CAN BENEFIT FROM AN IRIS® SOLUTION

- Property owners with underutilized or vacant land and buildings seeking a creative approach to realizing the upside value of these properties
- Companies closing major facilities, particularly manufacturing or industrial facilities with environmental impairments
- Companies that have been a part of a merger or acquisition or are consolidating operations, creating the need to divest excess land and buildings
- Property owners who want to take advantage of grants, tax benefits, or other incentives for redeveloping brownfields or urban properties

FOR MORE INFORMATION, CONTACT:

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