A Developer’s Experience in the World of Brownfields

Cory Heitz
Garrett LLC
Garrett’s First Brownfield

- Former Fansteel Manufacturing Plant
- Lexington, KY
- 98,000 sq/ft on 8 acres

WHY DID WE PURCHASE THIS SITE?
- Company paid us to take it
- Location/Zoned I-2
- Company had other available properties
Garrett’s First Brownfield (cont)

OTHER FACTS

- $1M+ to rehab building and remediate site
- PCBs and TCEs removed, still monitoring
- Fought for $150k tax credit from State of Ky
- Have tenant signed to a 10-year lease
Our First Brownfield (cont)

LESSONS LEARNED

- Demo or rehab a building?
- Hire specialized legal staff i.e. environmental law
- Connected environmental engineers
Fansteel Before 1
Fansteel After 1
Fansteel Before 2
Fansteel After 2
Fansteel After 3
1st Clean Ohio Project

- Former Howard Paper Plant
- Edwin C Moses Blvd in Dayton, OH
- 197,000 sq/ft on 4.5 acres

WHY DID WE PURCHASE THIS SITE?
- Great price and excellent location
- Improve Downtown Dayton
- Environmental was manageable
- Clean Ohio grant potential
1st Clean Ohio Project

OTHER FACTS

- Sinclair College signed on as end user
- Received Covenant Not to Sue in July 2012
1st Clean Ohio Project

LESSONS LEARNED

- Large vs Small contractors
- I-75 construction on Edwin C Moses ramps
- Build relationship w/ local and state officials
Frick Gallagher Before
Frick Gallagher Before
2nd Clean Ohio Project

- Former Frick Gallagher Plant
- Wellston, OH
- 100,000 sq/ft on 6.5 acres

WHY DID WE PURCHASE THIS SITE?

- Saw potential once site was remediated/demoed
- Assist city by removing eyesore/safety hazard
- Clean Ohio grant potential
2nd Clean Ohio Project (cont)

OTHER FACTS

- Once we get Covenant Not to Sue we will transfer property to city. We will receive a tax credit.
- Break even project
LESSONS LEARNED

- No more rural projects due to marketability
- Distance to a major city: Cincinnati 2.5 hrs
- Don’t spread ourselves too thin: concentrate in the Dayton and Cincinnati region
Frick Gallagher After
Frick Gallagher After
Hexion Before
Hexion Before
Hexion Before
3rd Clean Ohio Project

- Former Hexion Chemical Site
- Glendale-Milford Rd, Village of Woodlawn
- 145,000 sq/ft on 13.5 acres

WHY DID WE PURCHASE THIS SITE?

- Location, Location, Location!!!
- Clean Ohio grant potential
3rd Clean Ohio Project (cont)

OTHER FACTS
- Currently awaiting Covenant Not to Sue

LESSONS LEARNED
- Leadership transition in village
Lessons Learned

- State assistance available; learn about them all
- More to job than just being a specialist
- Relationships ensure success
Contact

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