

Brownfields

A Transaction Retrospective

October 2015



Environmental Factors Throughout the Transaction

- **Environmental factors in Brownfield Development are present at every stage of the process and are intertwined with the commercial activities and zoning aspects:**
- **Site identification and suitability**
- **Site investigation**
- **Due diligence**
- **Specialty Insurance Markets**
- **Interim Financing (if necessary)**
- **Acquisition**
- **Maximizing efficiency of the remedial efforts to mesh with the site utilization and planning and development evaluation.**
- **Closure approvals and zoning changes**
- **Project or Construction Financing**
- **Development or disposition**
- **All factors above mesh your scientific and technical professionals with many groups and professionals that are not familiar with the nuances Brownfield site development and it's processes.**

Environmental Factors Throughout the Transaction

- **For Discussion, these are items we have found as the most common issues or barriers that arise throughout an entire Brownfield transaction:**
- **Unrealistic Vendor expectation on impacted properties**
- **Stakeholder opposition to change**
- **Availability of financing for pre-regulatory closure on raw land**
- **Perceived risk or stigma vs. actual risk and reality**
- **Meshing environmental information and processes into the planning and approvals process**
- **Managing the often multiple processes which are travelling on parallel and intersecting pathways (community relations, remedial activities, closure processes, and planning and development processes, and in some cases political agenda's)**
- **Assessing realistic regulatory closure and approval timelines that meet the commercial return needs of the business model.**
- **Changing regulatory guidelines and requirements**
- **Disposition complications with non Brownfield buyers and their consultants**

Winderemere by the Lake



Aerial Site View – Before
Site Area – 4.89 ha/12.08 acres



Aerial Site View – After
Gross Building Area – 100,000 m² +/-
1,076,391 sq.ft. of Residential
1,000 units, 1,200 cars

Winderemere by the Lake



Original Site



Finished Site

Winderemere by the Lake



Original Site



Finished Site

Faubourg Boisbriand



Aerial Site View – Before
Site Area – 93 ha/229.8 acres



Aerial Site View – After
Gross Building Area Stage One – 112,400 m²
1,209,864 sq.ft. Of Retail and Residential
Parking – 5,900 cars

Faubourg Boisbriand



Master Plan



Finished Site

Faubourg Boisbriand



Finished Site

Faubourg Boisbriand



Finished Site

ACSYS GM Oshawa



1990

ACSYS GM Oshawa



2009

ACSYS GM Oshawa



<https://www.google.ca/maps/@43.906056,-78.858241,3a,21.5y,196.24h,89.43t/data=!3m4!1e1!3m2!1sUgGHnmdB28a4RMBaPTFssw!2e0!6m1!1e1?hl=en>

The Oshawa Site Today



The Oshawa Site Today



Conclusions and Recommendations

- **No two sites are alike. Approach each site with clear objective view when assessing the viability and risk.**
- **New technologies are key to the industry but with rigid timelines don't be the first through the process and approvals.**
- **Tailor your teams to the site and their strengths and relationships and track record in the specific area.**
- **Integrate the environmental team with the planning and design team as early in the process as possible. These relationships will carry right through the disposition process as well.**
- **Spend the time on the relationships with the key principals in a Brownfield transaction as often there can be grey areas.**
- **Don't let interpretation lead to misinformation and miscommunication. Barriers at both ends of the Brownfield transaction often breakdown because of communication and information failures. In some cases "education" is key to keeping the deal together.**
- **The disposition of a former Brownfield property will still require a great deal interaction between the Vendor and the Buyer even after the transaction has closed. Helping the Buyer establish their own relationships with the stakeholders will benefit all parties involved.**
- **It's a very tough business but try to have fun doing it!**

Contact

Thank you all for attending.

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