

MonoShield™ INSTALLED AT SITE OF FORMER HAZEL PARK RACEWAY

CASE STUDY:

**New, Innovative Aluminum Nitrile
Vapor Barrier System Significantly
Reduces Construction Time**

BACKGROUND

In 1949, the Hazel Park Raceway opened and for many years, was the only horse track in Michigan offering live thoroughbred racing. Until recently, the track was a significant source of income for the city and at one point represented 1/3 of the city's revenue. However, as a result of larger demographic and financial changes in the city of Hazel Park, the track was permanently closed in 2018 and the remaining horse stables were cleared to make way for new warehouse space.

In 2015, the first portion of the Hazel Park Raceway was sold for redevelopment. The portion that was sold was an overflow parking lot for the raceway. This site was remediated and redeveloped by Ashley Capital. This successful redevelopment created 575,000 square feet of industrial and manufacturing space known as the Tri-County Commerce Center. In 2018, Ashley Capital purchased the rest of the Hazel Park Raceway property and construction for the Tri-County Commerce Building #2 began.

HIGHLIGHTS



With MonoShield offering a more reliable, cost-effective solution, the project was assured of meeting milestones and staying on time and on budget



Hazel Park welcomed the economic development and the promise of future jobs coming to the community through this key redevelopment project.



The support of the city of Hazel Park, the state of Michigan, the Michigan Economic Development Corporation (MEDC), and the Michigan Department of Environment, Great Lakes, and Energy (EGLE) has made it possible to redevelop the Hazel Park Raceway.



Tax incentives from the state in the form of the Brownfield Redevelopment Act helped to offset the environmental costs



After a successful application at nearby Liberty Park, MonoShield was chosen as the best vapor intrusion mitigation solution for the Tri-County Commerce Building #2

OVERVIEW

The Hazel Park Raceway, located in Hazel Park, Michigan was built on top of a former landfill. The raceway opened in 1949 and was previously a significant tax base for the city of Hazel Park. However, due to financial and demographic changes in the city, the raceway was permanently closed in 2018. This former horse racetrack is now a part of a larger redevelopment effort by Ashley Capital to create more industrial office and warehouse space in eastern Michigan.



The Hazel Park Raceway is located in a designated Opportunity Zone, which was established by the US Federal Treasury to encourage businesses to invest in blighted properties by providing tax incentives. These tax incentives made the redevelopment of the Hazel Park Raceway possible.

Ashley Capital began working on the first phase of the Hazel Park Raceway in 2015. They worked with their geoprofessional SME to develop a remedial plan for the 575,000 square foot industrial office and warehouse space, known as the Tri-County Commerce Center. SME recommended a modified Geo-Seal vapor intrusion barrier due to the hazardous vapors present at this site. After a successful application of Geo-Seal and completed construction, the center now houses Amazon, LG Electronics, and Bridgewater Interiors as tenants.

In the course of evaluating potential remedial options for the second, 650,000 square foot warehouse facility (Tri-County Commerce Building #2), SME approached Land Science, a division of REGENESIS, to incorporate a vapor barrier system to address the harmful vapor intrusion. Land Science suggested SME consider its new MonoShield Vapor Barrier System, an innovative vapor intrusion mitigation solution known to be a more cost-effective and reliable choice for vapor intrusion mitigation than traditional systems. MonoShield was developed to be faster and easier to install than a traditional tape and roll system while offering a higher level of protection against vapor intrusion compared to thin-mil, tape and roll systems. SME chose to install MonoShield because of the trust and relationship the team had in Land Science and its suite of vapor barrier solutions. Further more, SME trusted MonoShield would save Ashley Capital time and money.

AshleyCapital



PROJECT TIMELINE

1949

Hazel Park Raceway
opened



2017

Hazel Park #1
Construction Completed
and renamed Tri-County
Commerce Center

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2018

Hazel Park Raceway
Closed



June 2019

MonoShield Installed



Fall 2019

Anticipated completion of
Tri-County Commerce Center
Building #2



2015

Construction began for the
Tri-County Commerce Center, a
575,000 square foot distribution
facility



2018

Construction began for
Tri-County Commerce Center
Building #2

AshleyCapital



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We saw the fit for MonoShield, because we could really look at what we did for the previous building, which was a modified Geo-Seal system, and how having MonoShield was really going to make the vapor barrier construction a lot more efficient, both in terms of time and money.

- Mark Quimby, Senior Consultant at SME



VAPOR BARRIER INSTALLATION APPROACH

Due to elevated levels of methane, contaminated soil, and load bearing issues related to the site's past landfill activities, an innovative remedial design was required. The first challenge came from building on top of an unstable landfill-based site. To fortify the foundation, the Tri-County Commerce Building #2 has been built upon 8,000 geo-piers which increase the allowable bearing pressure and limit the foundation settlement to meet project requirements.

Additionally, at 650,000 square feet, there were concerns about the cost of pumping concrete from long distances into the building. To address this, the site preparations included an 8-inch layer of stone on top

of the MonoShield followed by the building slab. The contractors also installed a Mirafi geotextile road fabric to protect the MonoShield from overlying stress. This unique profile provided a buffer area for utilities and also provided a structural component that would allow for the concrete to be poured directly from a truck inside the building, avoiding the extra cost of pumping concrete. The MonoShield vapor barrier system was applied by rolling out the MonoBase sheets in one direction with 6-inch overlaps and applying 60 mils of MonoCore between the overlapped sheets sandwiching the sheet and core material. The certified applicator then applied an additional 30-mils of nitrile core to the top of the seams to ensure complete system integrity.



MonoCore Spray-Applied Nitrile-Modified Asphalt Core ensures a leak-proof seal.



We're taking a site that is less desirable for other type of developments and redevelop it so that it's a usable site again. And in turn, Hazel Park is benefiting from a new development, which will stimulate jobs, promoting growth within their city.

- Allen Dresselhouse, VP of Development and Construction

AshleyCapital

RESULTS

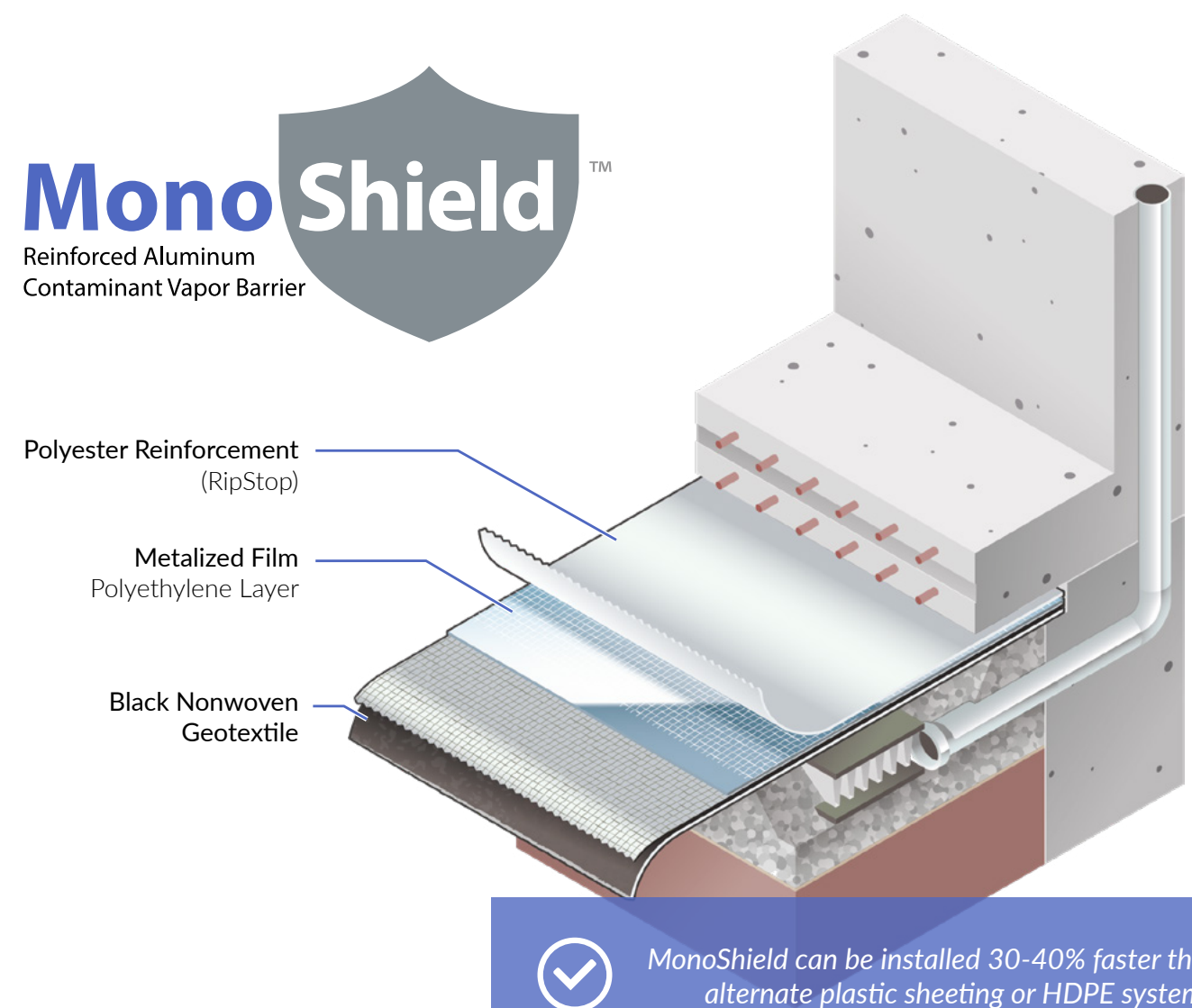
With MonoShield in place, the Tri-County Commerce Building #2 is preemptively protected from any harmful vapor intrusion. Additionally, applying this new technology was extremely cost and time-efficient for the developers. Construction will be completed in August 2019 and the Tri-County Commerce Building #2 will be repurposed for light industrial warehousing and manufacturing. Ashley Capital anticipates that this new space will bring hundreds

of new jobs and economic growth into the southeastern part of Michigan. All of the involved parties are very pleased with the results from MonoShield and with the successful redevelopment of this brownfield site. As the construction of the Tri-County Commerce Building #2 nears completion, Ashley Capital and SME plan to use MonoShield on future sites where vapor intrusion is an issue.

TECHNOLOGY

MonoShield is a reinforced aluminum contaminant vapor barrier. The MonoShield system is a 30-mil composite geomembrane that is chemically-resistant and easy-to-apply. This barrier is specifically designed as a preemptive solution for vapor intrusion at brownfield redevelopment sites. It is composed of an innovative metalized film and a nitrile-based asphalt latex that ensures a seal far more effective and easier to apply than tape-based or heat-welded

systems. MonoShield can be installed 30-40% faster than alternate plastic sheeting or HDPE systems and provides a viable long-term solution for reducing liability and protecting human health at a competitive cost. Additionally, MonoShield is backed by unparalleled design support, industry-standard warranty options, and a network of certified applicators who can ensure a quality application.



ABOUT SME

SME has a track record of using big-picture approaches to deliver right-sized, sustainable solutions. Their experts help clients solve their toughest site development and redevelopment, facility rehabilitation and maintenance, and environmental challenges.



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ABOUT ASHLEY CAPITAL, LLC

Ashley Capital LLC, a leading commercial real estate investment company based in New York with offices in Detroit, Atlanta, Chicago, Grand Rapids, and Norfolk VA, has invested in millions of dollars in developing and managing new business parks in Michigan and surrounding states. Ashley's current portfolio stands at approximately 25 million square feet, with properties concentrated throughout the eastern half of the United States. The company is actively working to revitalize distressed, brownfield properties, bringing tax relief and economic opportunities to communities like Sterling Heights.



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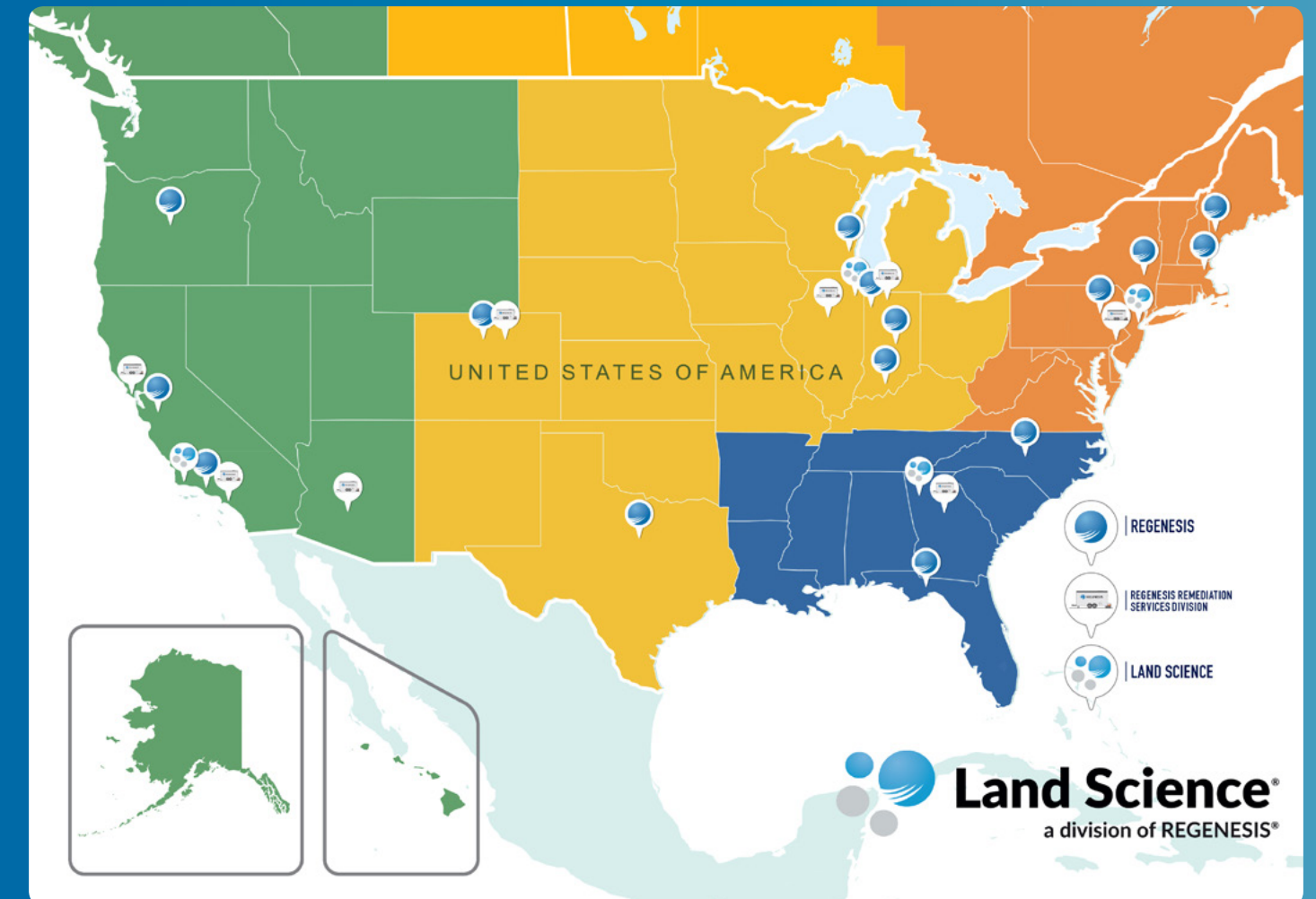
ABOUT OLIVER HATCHER

Since their inception in 1995, Oliver/Hatcher Construction has strived to exceed their customer's expectations by delivering exceptional service, value, and quality in every construction project. They seek to distinguish themselves by providing industry-changing construction solutions. Oliver/Hatcher is building our future on a foundation of unparalleled customer satisfaction, resulting in enthusiastic client endorsement and referrals.



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