



VISION
BALANCE
INTEGRATION



*Environmental Property
Acquisition and Restoration*

LandBank is a national leader in the acquisition, restoration and redevelopment of environmentally impaired real estate.



VISION

Transforming environmental properties is a complex, multi-disciplinary process. It requires a rare combination of real estate, environmental, legal, financial and insurance expertise. Following the vision of its Founding Principals, LandBank assembled a team uniquely prepared to identify, assess, acquire and restore environmentally impaired real estate. LandBank consistently realizes this vision through the successful completion of complex environmental property transactions.

SOLUTIONS

LandBank achieves success by tackling the difficult issues inherent in environmental property transactions and developing solid solutions within a proven framework. Environmental solutions. Financial solutions. Property repositioning solutions. Insurance solutions. Landbank has established a track record of successful environmental property transactions. Our track record credibly positions LandBank to bring corporate and investment partners together on a continuing basis. By balancing all interests and aspects of a transaction, LandBank finds solutions and creates value for sellers, investors, developers and end users.

VISION



Flushing, NY

BALANCE

ACQUISITION STRATEGY

LandBank's success lies in our ability to recapture value from environmental properties through the right combination of remediation, property redevelopment or repositioning, and insurance. Through this process, we have been able to recapture substantial value from properties with high inherent worth by completing remediation and managing residual risks. The full demonstration of LandBank's expertise is our ability to reclaim value from mixed portfolios and "upside down" properties with limited real estate value.

LandBank works with parties in the transaction to determine their financial, risk management and general corporate objectives. We use a sophisticated screening process to evaluate properties for acquisition, and then develop a comprehensive risk management strategy for acquired properties.

ACQUISITION

ASSET EVALUATION

LandBank's asset evaluation process addresses all aspects of the proposed transaction, including real estate attributes, environmental conditions of the property, suitable risk management strategies, financing alternatives and the business structure through which the property would be acquired and redeveloped. LandBank has continually refined the asset evaluation process, allowing us to evaluate scores of properties each year quickly and cost-effectively.

LandBank takes an equity position in every principal transaction. We also work with established debt and equity sources to take investment positions in our projects. This enables LandBank to finance project all-in costs including land purchase, site clean-up and restoration, insurance placement, and other carry costs prior to disposition.

RISK MANAGEMENT

Effective management of environmental and financial risks is what allows a transaction to go forward. LandBank evaluates the property conditions, the transaction structure, and the liability concerns of buyers and sellers to determine the specific requirements for each transaction. Risk management factors include the selection of remedy, regulatory options (including voluntary clean-up or prospective purchaser agreements), the legal structure of ownership, and investment participation.

Transactions may also involve the use of bonds, indemnities, guarantees, escrows, and other tools to control and limit financial, technical and regulatory risks. In combination with our innovative insurance programs, LandBank's risk management strategies have effectively limited risks to highly risk-averse corporate sellers and investors.

LandBank's risk management program is also available to support other companies' environmental property issues arising as part of planned divestitures, mergers, acquisitions, or refinancing, and to support the placement of environmental insurance for these companies.



Groundwater Remediation System

INTE

ENVIRONMENTAL INSURANCE

LandBank's insurance team is widely recognized as one of the pioneers of the environmental insurance industry. This team structured the nation's first remediation stop loss policy to cap remediation costs, as well as an innovative environmental liability policy covering damages from known conditions written on an occurrence basis.

The LandBank insurance program provides the broadest scope of coverage for environmental risks available in the marketplace, and offers many advantages over other commercially available policies. LandBank's insurance program facilitates our environmental real estate transactions by protecting sellers, buyers, investors and lenders from potential future environmental liabilities.

Our innovative and strategic use of insurance products effectively sets a financial ceiling for the potential liabilities associated with a property that has environmental impacts. Insurance also improves the real estate market's acceptance of restored assets for prospective purchasers, lessees, investors, and other interested parties.



Freemont, CA

INSURANCE

GRATION



Hercules, CA

Insurance Products

Remediation Project Insurance covers technical and regulatory risks that may result in remediation cost overruns for planned remediation activities based on known site conditions. Technical risks include common construction-related cost overruns. Regulatory risks include the potential that a regulatory agency will require more costly remediation than what was planned for at the time that the insurance was underwritten.

Environmental Real Estate Liability Policies cover liability and clean-up cost risks not covered by the Remediation Project Insurance. For example, during remediation the policies provide coverage for additional remediation costs resulting from the discovery of previously unknown contamination. Both during and after the remediation process, the policies provide coverage for third-party property damage, including diminution of value, and bodily injury arising from known or unknown conditions. Liability coverage can be structured in several different ways to cover broad indemnification requirements between buyer and seller. For acquisitions and larger projects, coverage is available on a full occurrence basis.

LandBank works closely with United Capitol Environmental to provide LandBank and its transaction counterparts with a comprehensive program of underwriting risk analysis and special coverage features not otherwise offered in the insurance marketplace. Policies are issued on AM Best rated A+X to A++XV paper provided by several different insurance carriers.

BALANCE

REMEDIATION STRATEGY

The remediation strategy for a property is part of the overall risk management for the transaction. Sites are cleaned up to standards protective of human health and the environment, as appropriate for the planned future use of the property. This is done in cooperation with environmental regulatory agencies in order to obtain formal site closure. In this way, LandBank succeeds in returning value to environmental properties and creating value for our acquisition partners, while managing future environmental liabilities.

To develop the remediation strategy, LandBank first analyzes the adequacy of site characterization, then develops additional data as necessary, and negotiates closure requirements with the lead environmental agency. Once clean-up goals are established, LandBank engineers select a remediation technology that will accomplish the cleanup in the most timely and cost-effective manner.

Once we take title to a property, LandBank becomes fully responsible for management and control of the site. LandBank assumes responsibility for all environmental permits and compliance with those permits, control of site security, and completion of the planned remediation. On a number of acquired properties, LandBank also has managed the complete demolition and decommissioning of large-scale industrial facilities. Completing the remediation and obtaining regulatory closure enables the property to be restored to productive use.



Bulk Storage Tank Demolition

ASSET MANAGEMENT

PROFILING AND REPOSITIONING

LandBank employs a three-phased analytical market profiling approach to determine whether a property is positioned for its highest and best use. The profiling assesses the real estate attributes, development constraints, and the nearest-term, highest and best alternative use(s) for the property. The profiling analyses include:

- *Historic use of the property*
- *Forecasting end-user demand and the repositioning timeline*
- *Current and future Major Statistical Area (MSA) and submarket trends*
- *Market characteristics such as infrastructure, demographics, and labor force*
- *Regional and trade area industry growth sectors*

LandBank uses the results of the profiling to define the optimum use for the property and determine whether it is feasible for the property to be repositioned. LandBank also identifies end-users and develops an action plan for marketing the property.

DISPOSITION

Once market profiling is complete, LandBank introduces the repositioned or redeveloped property to its targeted real estate market or other productive end use, including public recreation or conservancy. Using sophisticated real estate analyses and presentation tools, LandBank effectively presents environmental property transactions to the capital markets as well as potential end-users, both directly and through real estate intermediaries.

LandBank's unique national perspective has enabled us to develop an impressive network of real estate investors, developers and brokers. This network further serves to enhance our ability to benchmark potential property transactions, and to set a standard of excellence in the environmental property repositioning marketplace.



Flex Industrial Space - CA

ENT

VISION

RESULTS

Environmental. Risk Management. Real Estate. LandBank has the unique ability to balance these elements and integrate them with the financial and legal considerations of a transaction.

The results are dramatic.

With LandBank as the catalyst, sellers are released from the liability associated with surplus environmental properties, buyers are presented with outstanding investment and development opportunities, and environmentally impaired real estate is restored to productive use, creating value for all parties.

Contact us for details on how LandBank can do the same for you.



Morris County, NJ

RESULTS

OPPORTUNITIES
INSURANCE
THE IT GROUP
PROJECTS
PEOPLE



LAKWOOD, CO

*141 Union Blvd., Suite 330
Lakewood, CO 80228
Fax 303-763-5700
Voice 303-763-8500*

WALNUT CREEK, CA

*1990 N. California Blvd., Suite 830
Walnut Creek, CA 94596
Fax 925-943-7558
Voice 925-256-9458*

CONCORD, CA

*4005 Port Chicago Highway
Concord, CA 94520-1120
Fax: 925-288-0888
Voice: 925-288-9898*

Land

FOUNDING PRINCIPALS

Susan Hollingshead

Ms. Hollingshead manages LandBank's environmental liability insurance and risk management programs. With over 20 years experience in the insurance industry, she has a comprehensive knowledge of the rapidly evolving environmental liability insurance area.

William Lynott

Mr. Lynott directs LandBank's business operations. He is responsible for establishing and maintaining joint-venture relationships with the brokerage, development, and financial communities. Mr. Lynott has more than 27 years management experience in the environmental services industry.

Stuart Miner

Mr. Miner manages LandBank's environmental operations. He is responsible for evaluating the environmental aspects of potential acquisitions, and for directing the remediation strategies post-acquisition. With over 22 years technical and management experience in the environmental services industry, Mr. Miner has managed the closure negotiations on dozens of environmental properties.

DIRECTOR OF REAL ESTATE

Kyle Cascioli

Mr. Cascioli researches and analyzes the redevelopment potential of environmentally impaired properties for LandBank. With more than 20 years experience in commercial real estate, he is a recognized pioneer in the repositioning and redevelopment of functionally obsolete and distressed real estate.





LANDBANK PROJECTS

LandBank typically becomes involved with environmental property transactions in one of two ways: acquisitions and insurance placement. In partnership with financial and development partners, LandBank takes an equity position in every acquisition. These transactions may involve single parcels or portfolios of mixed properties. LandBank's involvement encompasses the risk management, environmental remediation, insurance placement, redevelopment/repositioning, and sale of the property

In addition to equity transactions, LandBank makes our innovative insurance policies available to other companies and partnerships to support their need for management of environmental liability associated with impaired properties. Examples of transactions include property acquisitions, corporate mergers, tenant requirements, environmental remediation, and sales of environmental property.

PROJECTS

THE IT GROUP

LandBank is one of the broad mix of companies that make up The IT Group. The IT Group is an established and leading provider of comprehensive environmental and infrastructure solutions.

As a wholly owned subsidiary, LandBank pursues a distinct business goal of acquiring environmental real estate. As part of The IT Group, LandBank has direct access to a nation-wide network of environmental and engineering professionals ready to support our due diligence activities and to manage and/or perform clean-up at the environmental properties that LandBank acquires.

LandBank is able to efficiently engage the vast pool of financial and professional resources within The IT Group companies. However, we are also free to identify and utilize outside resources when they are most cost-effective, or when there are particular providers in place with specialized expertise, or knowledge of a particular property.

Total Business Solutions

"In the past, all clients wanted from environmental firms was to clean up problems. Today, clients want firms that have the diversification and depth of understanding to not only minimize their environmental liabilities in a creative, cost-effective manner, but also to help them maximize their profits. Through growth and acquisition we've built the kind of organization that our clients expect."

Tony DeLuca
Chief Executive Officer & President,
The IT Group, Inc.



Founded: 1926
Headquarters: Pittsburgh, PA
Offices: 87 US, 11 International
Employees: 5,600
Revenues: \$1.2 Billion
Ownership: Public, common stock
listed on NYSE under ITX

THE IT GROUP



INSURANCE

A critical component of LandBank's risk management program is our environmental insurance program, which provides the broadest scope of coverage for environmental risks available in today's insurance marketplace. LandBank's insurance program achieves two key objectives. First, it protects sellers, buyers and lenders from potential future environmental liabilities. Second, it improves the market acceptance of restored assets for prospective purchasers, lessees and lenders.

LandBank's insurance team structured the nation's first environmental liability policy covering damages from known conditions written on an occurrence basis. The knowledge and experience necessary to craft these cutting edge policies began in the mid-eighties when members of our team performed much of the engineering research that still supports models for underwriting risk analysis. We structured the nation's first remediation stop loss policy to cap remediation costs, and integrated environmental liability coverage for known conditions.

LandBank works closely with United Capitol Insurance Company to provide a comprehensive program of underwriting risk analysis and special coverage features. Through United Capitol, policies are issued by one of several different insurance companies A.M. Best rated A+X to A++XV.

INSURANCE

OPPORTUNITIES

PROPERTIES
FOR SALE

INVESTMENT
OPPORTUNITIES



