



**PHASE I
ENVIRONMENTAL SITE ASSESSMENT**

**BONSAI GREENHOUSE NURSERY
3700 – 3750 SOUTH FEDERAL BOULEVARD
ENGLEWOOD, COLORADO 80110**



Presented to:

Ms. Yael Nyholm
Medici Consulting Group
2140 S. Delaware Street, Suite 104
Denver, Colorado 80223

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EXECUTIVE SUMMARY

Strategic Environmental Management, LLC (SEM) has performed a Phase I Environmental Site Assessment (“ESA”) of the Bonsai Greenhouse Property located at 3700-3750 South Federal Boulevard, Arapahoe County, Englewood, Colorado (the “Subject Property”). SEM was authorized to perform this work on March 3, 2021 by Ms. Yael Nyholm, representing the Medici Consulting Group. The ESA was performed in conformance with the scope and limitations of American Society for Testing and Materials (ASTM) Practice E 1527-13. This ESA has been performed by an environmental professional (see Declaration in Appendix F) as described in the ASTM standard and 40 C.F.R. Section 312.10.

The Subject Property is located in a mixed use residential and commercial area on Englewood’s north side, west of the South Platte River. The property consists of two separate, but adjacent parcels of land totaling 3.77 acres. There are four structures located on the property.

- Building 1: - Main Office & Sales Center, a two-story, 1,539 square foot wood frame and sided building with a 1,539 square foot basement that was constructed in 1960.
- Building 2: - Mobile Home, a 1,560 square foot, wood frame and vinyl-sided structure that was built in 1969.
- Building 3: - Old Office, an abandoned 1,440 square foot wood-framed building on a concrete foundation that was built in 1960.
- Building 4: - Water Well Shed, a 100 square foot, wood frame and sided structure. Date of construction is unknown.

The site is occupied by a commercial greenhouse and nursery that has been in operation since the late 1960’s. The business is called the Bonsai Nursery where plants, bushes and trees are propagated and grown to usable size and sold to the general public. There are a total of six greenhouses on site. The owner of the property has been listed as the Elkhorn Investment Company. The following is a summary of the findings of this ESA of the Subject Property:

SEM has performed an Environmental Site Assessment, in conformance with the Scope of Work developed in cooperation with the client and the provisions of ASTM Practice E 1527-13. This assessment has revealed no evidence of RECs in connection with the Subject Property except for the following:

- The EDR report indicates that a 1,000 gallon gasoline tank was registered with the Division of Oil and Public Safety (OPS) with Tag# 14690-1. The Colorado Storage Tank Information System records indicate that the tank was “Permanently Closed” on November 24, 1998. Records supplied by OPS indicate that Eaton Sales & Service was contracted to remove the tank and close the site. Documents in Appendix E confirm this information. However, as shown in the ESA Photo # 14 and #15 the tank and dispenser are still in place. As a result, this represents a Recognized Environmental Condition.

- As this facility has been occupied by a commercial greenhouse and nursery operation for over 50 years, there was likely herbicide and pesticide usage for years. Disposal practices during this tenure are not known at this time. Thus, herbicide and pesticide chemical impacts to the soil or groundwater are not known.

An historical recognized environmental condition (HREC) refers to an environmental condition which would have been considered a REC in the past, but which is no longer considered a REC based on subsequent assessment and/or remediation of any contaminants to below the most restrictive (generally residential) cleanup target concentrations or regulatory closure with no formal or implied restricted uses. The assessment has revealed no evidence of HRECs in connection with the Subject Property.

The term CREC is defined as “a recognized environmental condition resulting from a past release of hazardous substances or petroleum products that has been addressed to the satisfaction of the applicable regulatory authority (for example, as evidenced by the issuance of a no further action letter or equivalent, or meeting risk-based criteria established by regulatory authority), with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls.” The assessment has revealed no evidence of CRECs in connection with the Subject Property.

A de minimis condition is a condition that generally does not present a threat to human health or the environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies. This assessment has revealed no evidence of de minimis conditions except for the following:

- The two 55 gallon drums of kerosene that were located in the south east greenhouse do not have secondary containment.
- There is a large amount of greenhouse debris and other abandoned items and equipment on site.

No significant data gaps were identified that would affect the ability of the environmental professional to identify RECs at the Subject Property.

The ASTM Standard was designed solely to meet the requirements of the USEPA’s All Appropriate Inquiries (AAI) to permit the potential purchaser to satisfy one of the requirements to qualify for the innocent landowner, contiguous property owner, or bona fide prospective purchaser limitations on CERCLA liability. It is possible for there to be business environmental risks (BERs) related to ASTM scope considerations that do not meet the definition of a REC. This assessment has revealed no evidence of BERs associated with the standard ASTM scope considerations except for the following:

- Based on the pre-1989 date of construction, it is possible that friable and non-friable ACM is present. Suspect materials were observed and as a result, ACM is considered a BER in connection with the Subject Property.

Recommendations and Conclusions

1. The 1,000 gallon underground storage tank and dispenser system will need to be removed and the site closed with Division of Oil & Public Safety (OPS). The removal should follow the Division of Oil & Public Safety regulations and will require their approval.
2. A subsurface investigation of site soils and groundwater is recommended to evaluate the Bonsai property for impact from historical site uses as a commercial greenhouse.
3. Secondary containment is recommended for the two drums of kerosene in the south east greenhouse.
4. Prior to closing on the property, it is recommended that the site be cleared of all greenhouse debris and abandoned equipment and construction debris that are currently on site.
5. NESHAP regulations require sampling of potential ACM prior to any renovation or demolition activities likely to disturb the material, regardless of the date of construction. If such activities are planned, an asbestos survey of the entire facility, or the portion slated for the renovation or demolition activities, is warranted prior to initiating these activities. No survey was conducted as part of this assessment. The survey should be conducted by a licensed firm and should include an assessment of all suspect ACM including those which are not normally accessible. Any material found to be ACM should be handled in accordance with applicable regulations.

1.0 INTRODUCTION

Purpose of the Assessment:

Strategic Environmental Management, LLC (SEM) has performed a Phase I Environmental Site Assessment (“ESA”) of the Bonsai Greenhouse Property located at 3700-3750 South Federal Boulevard, Arapahoe County, Englewood, Colorado (the “Subject Property”). SEM was authorized to perform this work on March 3, 2021 by Ms. Yael Nyholm, representing the Medici Consulting Group. The ESA was performed in conformance with the scope and limitations of American Society for Testing and Materials (ASTM) Practice E 1527-13. This ESA has been performed by an environmental professional (see Declaration in Appendix F) as described in the ASTM standard and 40 C.F.R. Section 312.10. Any exceptions to, or deletions from, this practice are described Section 1.0 of this report. The location of the Subject Property and surrounding properties is shown on Figures 1 and 2 in Appendix A.

The purpose of the ESA is to identify Recognized Environmental Conditions (RECs), Controlled Recognized Environmental Conditions (CRECs) and Historical Recognized Environmental Conditions (HRECs) and de minimis conditions as defined by ASTM E1527-13.

The term REC is defined as “the presence or likely presence of any hazardous substances or petroleum products in, on, or at a property: (1) due to release to the environment; (2) under conditions indicative of a release to the environment; or (3) under conditions that pose a material threat of a future release to the environment.”

The term HREC is defined as “a past release of any hazardous substances or petroleum products that has occurred in connection with the property and has been addressed to the satisfaction of the applicable regulatory authority or meeting unrestricted use criteria established by a regulatory authority, without subjecting the property to any required controls.”

The term CREC is defined as “a recognized environmental condition resulting from a past release of hazardous substances or petroleum products that has been addressed to the satisfaction of the applicable regulatory authority (for example, as evidenced by the issuance of a no further action letter or equivalent, or meeting risk-based criteria established by regulatory authority), with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls.”

The term de minimis condition is defined as “a condition that generally does not present a threat to human health or the environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies. Conditions determined to be de minimis are not RECs nor CRECs.”

The term Business Environmental Risk (BER) is used to describe environmental risks from ASTM scope considerations that do not rise to the level of a REC, but which SEM is of the opinion should be brought to the attention of Client, and environmental risks associated ASTM non-scope considerations addressed during this assessment.

Typically, a Phase I ESA does not include sampling or testing of air, soil, groundwater, surface water, or building materials. These activities would be carried out in a Phase II ESA, if required.

Special Terms and Reliance:

It is SEM's understanding that this report is to be used and distributed exclusively for purposes connected with a financial transaction involving the Subject Property. This report of findings was prepared for the exclusive use of the Medici Consulting Group and associates. The contents of this report may not be copied, provided or otherwise communicated to any party other than those associated with the Medici Consulting Group without the express written consent of SEM.

Significant Assumptions:

The following assumptions are made by SEM in this report. SEM relied on information derived from secondary sources including governmental agencies, the Client (User), designated representatives of the Client (User), property contact, property owner, property owner representatives, computer databases, and personal interviews. Except as set forth in this report, SEM has made no independent investigation as to the accuracy and completeness of the information derived from secondary sources including government agencies, the Client, designated representatives of the Client, property contact, property owner, property owner representatives, computer databases, or personal interviews and has assumed that such information is accurate and complete. SEM assumes information provided by or obtained from governmental agencies including information obtained from government websites is accurate and complete. Groundwater flow and depth to groundwater, unless otherwise specified by on-property well data, are assumed based on contours depicted on the United States Geological Survey topographic maps. SEM assumes the property has been correctly and accurately identified by the Client (User), designated representative of the Client (User), property contact, property owner, and property owner's representatives. SEM assumes that the Client (User), Client representatives, Client Legal Counsel, designated representatives of the Client, Key Site Manager, property contact, property owner, property owner representatives, and property brokers, used good faith in answering questions and in obtaining information for the subject property as defined in 10.8 of the ASTM E 1527-13 practice. This would also include obtaining those helpful documents from previous owners, operators, tenants, brokers, financial institutions etc. SEM also assumes the Client will designate appropriate and knowledgeable people for performance of the Phase I Environmental Assessment including Key Site Managers.

Limiting Conditions and Exceptions to the ASTM Standard:

Review of historical research information was limited to available intervals. De minimus conditions are not listed in the Recommendations section of the report. The report format does not exactly follow the ASTM recommended format in that it provides a review of ASTM Non Scope Considerations including, asbestos, lead-based paint, radon, wetlands and mold.

Scope of Work:

The scope-of-work for this investigation was consistent with the American Society for Testing and Materials (ASTM) Practice E 1527-13 and was designed to meet the objective above by performing the following tasks:

- Environmental Records Review;
- Site Reconnaissance; and
- Interviews.

Each of these tasks is more specifically described in greater detail below.

Task 1: Records Review

SEM examined reasonably available records in an effort to evaluate current and historic activities that suggest the potential for recognized environmental conditions at the site. The specific items implemented under this task were as follows:

- Review databases of federal, state and/or local agencies to identify past and current activities at the site, to the extent possible, with respect to the generation, treatment, storage, disposal and/or release of hazardous substances and/or petroleum products;
- Review and summarize of at least one of the following readily available sources: historic topographic maps, aerial photographs, fire insurance maps, city directories and/or other historic data of the site to identify previous uses; and
- Review of available federal, state and/or local publications regarding hydrogeology.

Task 2: Site Reconnaissance

SEM conducted a site reconnaissance of the property in an effort to identify recognized environmental conditions as indicated by:

- Stressed vegetation;
- Stained or disturbed soils and/or pavement;
- Sheen or iridescence on surface water;
- Unusual odors;
- Unusual corrosion;
- Drums and containers;
- Storage tanks;
- Pits, ponds, lagoons, pools, drains and sumps;
- Landfilling;
- Spills or releases;
- Storage, treatment and/or disposal of hazardous substances and/or petroleum products;
- Wastes generated at the subject site and associated waste disposal practices;
- Oil, gas or water wells;

- Heating system(s) and cesspools;
- Hydraulic lifts;
- Parts washers; and
- PCB-containing devices.

SEM performed a visual reconnaissance of adjacent properties and observed for similar obvious concerns referenced above. Additionally, the general surrounding area land usage was observed to the extent identified while accessing the Subject Property.

While an asbestos survey that includes sampling and analysis of suspect asbestos-containing materials is beyond the scope of this Phase I ESA, SEM conducted a limited visual assessment asbestos survey that was not intended to satisfy Asbestos Hazardous Emergency Response Act regulations.

Task 3: Interviews

SEM contacted current owners and readily available knowledgeable persons in an effort to obtain information indicating recognized environmental conditions in connection with past operations at the Subject Property.

Appendices

All of the Appendices to this report are incorporated herein and shall be considered a part of this report.

2.0 SITE DESCRIPTION

Subject Property:

The Subject Property is located in a mixed use residential and commercial area on Englewood's north side, west of the South Platte River. The property consists of two separate, but adjacent parcels of land totaling 3.77 acres. There are four structures located on the property.

- Building 1: - Main Office & Sales Center, a two-story, 1,539 square foot wood frame and sided building with a 1,539 square foot basement that was constructed in 1960.
- Building 2: - Mobile Home, a 1,560 square foot, wood frame and vinyl-sided structure that was built in 1969.
- Building 3: - Old Office, an abandoned 1,440 square foot wood-framed building on a concrete foundation that was built in 1960.
- Building 4: - Water Well Shed, a 100 square foot, wood frame and sided structure. Date of construction is unknown.

The site is occupied by a commercial greenhouse and nursery that has been in operation since the late 1960's. The business is called the Bonsai Nursery where plants, bushes and trees are propagated and grown to usable size and sold to the general public. There are a total of six greenhouses on site. The owner of the property has been listed as the Elkhorn Investment Company. The detailed legal description of the Subject Property can be found in Appendix E.

Adjoining and Surrounding Properties:

North – The Subject Property is bounded to the north by a mobile home community called South Park.

South – The Subject Property is bordered to the south by a commercial building and parking lot located at 3800 South Federal Boulevard that is occupied by Frontier Mechanical.

West – The Subject Property is bounded to the west by South Federal Boulevard followed by residential properties located between 3751 and 3779 South Federal Boulevard.

East – The Subject Property is bounded to the east by a large commercial parking and storage lot called A Discount Storage.

3.0 PHYSICAL SETTING

General Topographic Setting:

The elevation of the Subject Property is approximately 5,302 feet above mean sea level and the surface is relatively flat. The topography described in the EDR report indicates that, in general, the site slopes down from west to east and south to north. Based on a review of the 2013 USGS topographic map for the site area, groundwater is inferred to flow to the north east.

Surface Water:

The nearest surface water in the vicinity of the Subject Property is the South Platte River located approximately one-half mile to the east of the Subject Property. The South Platte River then flows from south to north. No surface water is located on the Subject Property.

Soils:

The overall geology for the Subject Property as defined by P.G. Schruben, R.E. Arndt and W.J. Bawiec, Geology of the Conterminous U.S. at 1:2,500,000 Scale - a digital representation of the 1974 P.B. King and H.M. Beikman Map, USGS Digital Data Series DDS - 11 (1994). Based on this information the underlying geology consists of the following:

Era: Cenozoic
System: Tertiary
Series: Paleocene
Code: Txc (decoded above as Era, System & Series)
Cenozoic Category: Continental Deposits

Information for soil in this area was obtained from the US Department of Agriculture. The dominant soil type in the area is the Nunn loam. This material consists of a well-drained fine grained mixture with slow infiltration rates. Depth to the water table in the area was determined to be approximately 20 feet below ground surface based on the March 20, 1992 engineering report on a nearby site that was prepared by IC Industrial Compliance. A copy of the report can be found in Appendix E.

Hydrology:

Localized flow direction typically conforms to surface topography, however, it may vary as a result of tide, rainfall, development, geologic characteristics, nearby surface water bodies, underground utilities such as storm drains, septic systems and sewers, or other influences such as the presence of high volume wells. Based on the topography and the IC Industrial Compliance report, the groundwater gradient is expected to flow to the north east.

4.0 RECORD REVIEW

Environmental Records Review:

Environmental records from the State of Colorado and the United States Environmental Protection Agency (EPA) were obtained for SEM by Environmental Data Resources (EDR); the state and federal databases and minimum search radii requirements of American Society for Testing and Materials (ASTM) Practice E 1527-13 were satisfied. While the EDR report details are in Appendix B for a copy of the following standard environmental records sources were reviewed for the minimum search distance identified:

STANDARD ENVIRONMENTAL RECORD SOURCE	SEARCH DISTANCE	NO. OF SITES
Federal NPL site list	1.0 mile	0
Federal Delisted NPL site list	0.5 mile	0
Federal CERCLIS - SEMS list	0.5 mile	0
Federal CERCLIS NFRAP site list	0.5 mile	4
Federal RCRA CORRACTS facility list	1.0 mile	5
Federal RCRA non-CORRACTS TSD facilities list	0.5 mile	0
Federal RCRA generators list	Subject/adjoining	0
Federal institutional control/engineering control registries	Subject	0
Federal ERNS list	Subject	0
State and tribal NPL equivalent	1.0 mile	0
State and tribal CERCLIS equivalent	0.5 mile	0
State and tribal landfill and/or solid waste disposal site lists	0.5 mile	3
State and tribal leaking storage tank lists	0.5 mile	10
State and local registered storage tank lists	Subject/adjoining	1
State and tribal Historic Auto Stations, MGPs and Dry Cleaners	0.5 mile	2
State and tribal voluntary cleanup sites	0.5 mile	2
State and tribal Brownfield sites	0.5 mile	0

Subject Property:

The subject site was listed in the UST database searched in the EDR report.

The EDR report indicates that a 1,000 gallon gasoline tank was registered with the Division of Oil and Public Safety (OPS) with Tag# 14690-1. The Colorado Storage Tank Information System (COSTIS) records indicate that the tank was “Permanently Closed” on November 24, 1998. Records supplied by OPS indicate that Eaton Sales & Service was contracted to remove the tank and close the site. Records in Appendix E confirm this information. However, as shown in the ESA Photo # 14 and #15 the tank and dispenser are still in place. As a result, this represents a Recognized Environmental Condition.

Surrounding Properties:

Regulatory database information for Federal and State facility listings, as well as reasonably ascertainable and useful local government information, was requested from Environmental Data Resources (EDR) for the Subject Property and facilities within the search radii suggested by the ASTM standard practice.

Federal CERCLIS NFRAP Site List

SEMS-ARCHIVE: SEMS-ARCHIVE (Superfund Enterprise Management System Archive) tracks sites that have no further interest under the Federal Superfund Program based on available information. The list was formerly known as the CERCLIS-NFRAP, renamed to SEMS ARCHIVE by the EPA in 2015. EPA may perform a minimal level of assessment work at a site while it is archived if site conditions change and/or new information becomes available. Archived sites have been removed and archived from the inventory of SEMS sites. Archived status indicates that, to the best of EPA’s knowledge, assessment at a site has been completed and that EPA has determined no further steps will be taken to list the site on the National Priorities List (NPL), unless information indicates this decision was not appropriate or other considerations require a recommendation for listing at a later time. The decision does not necessarily mean that there is no hazard associated with a given site; it only means that, based upon available information, the location is not judged to be potential NPL site.

A review of the SEMS-ARCHIVE list, as provided by EDR, and dated December 30, 2020 has revealed that there are 4 SEMS-ARCHIVE sites within approximately 0.5 miles of the target property. A review of the EDR report indicates that all four sites are over 1,500 feet away and cross gradient to the Subject Property and are not considered issues.

Resource Conservation and Recovery Information System (RCRA) - CORRACTS

The Resource Conservation and Recovery Act (RCRA) Corrective Action (CORRACTS) list identifies hazardous waste handlers with RCRA corrective action activity. As of December 14, 2020 CORRACTS identified five sites within 1 mile of the Subject Property. A review of the

EDR report indicates that the sites are all cross gradient and too far away to have an impact on the Subject Property. As a result, none of the sites are considered to be RECs.

Resource Conservation and Recovery Information System – Very Small Quantity Generator

The Resource Conservation and Recovery Information System – Very Small Quantity Generator Info is EPA’s comprehensive information system, providing access to data supporting the Resource Conservation and Recovery Act (RCRA) of 1976 and the Hazardous and Solid Waste Amendments (HSWA) of 1984. The database includes selective information on sites which generate, transport, store, treat and/or dispose of hazardous waste as defined by the Resource Conservation and Recovery Act (RCRA). Conditionally exempt small quantity generators (CESQGs) generate less than 100 kg of hazardous waste, or less than 1 kg of acutely hazardous waste per month.

While ASTM only requires reviewing the RCRA generator database for the Subject Property and adjoining properties, the database search looked at a wider radius to cover mapping errors. A review of the RCRA-VSQG list, as provided by EDR, and dated December 14, 2020 has revealed that there one site within approximately 0.25 miles of the target property. SEM reviewed the identified site and determined that the site is not an adjoining property and is located over 1,200 feet away and cross gradient. As a result it is not an issue for the Subject Property.

Solid Waste Disposal Facilities

The Solid Waste Facilities/Landfill Sites records typically contain an inventory of solid waste disposal facilities or landfills in a particular state. The data come from the Department of Public Health and Environment’s Solid Waste Sites & Facilities database. A review of the CO SWF/LF list, as provided by EDR, has revealed that there are three SWF/LF sites within approximately 0.5 miles of the target property.

A review of the EDR report indicates that the sites are down gradient and too far away to have an impact on the Subject Property.

Leaking Above and Underground Storage Tanks

A review of the Leaking Underground Storage Tank Incident Reports (LUST) contains an inventory of reported leaking above ground and underground storage tank incidents. A review of the list provided by EDR dated March 1, 2018, indicates that there are 10 LUST sites and 2 LAST sites within 1/2 mile of the Subject Property.

The closest LUST site is the Shamrock 664 site located at 4095 South Federal Boulevard and is 1,656 feet south west and down and cross gradient of the Subject Property. The site has been “Closed” by OPS and is too far away to have an impact. The remaining 9 leaking storage tank sites identified are all “Closed” by the State except for one site. That site, located at 3500 South

Federal Boulevard, is down gradient from the Subject Property and is too far away to have an impact.

The next closest up gradient LUST site is the Rocky Mountain Prestress site located at 3900 South Federal Boulevard 600 feet south west of the Subject Property. A release (Event # 1359) was reported in March 1990 when tanks were removed from the site. A review of the records at OPS produced a Corrective Action Plan and Groundwater Monitoring Report that was prepared by IC Industrial Compliance and dated March 20, 1992. The report indicated that once the site was remediated, groundwater monitoring was conducted until tests results no longer exceeded State standards. As a result, a NFA letter was issued by the State on July 13, 1994. Based on this fact, this site is not considered to be a REC. Copies of the engineering report and the COSTIS reports are in Appendix E.

The two LAST sites are both over 1,800 feet down gradient and as a result are not issues for the Subject Property.

Underground and Above Ground Storage Tanks

A review of the Underground Storage Tank (UST) and Above Ground Storage Tank (AST) database provided by EDR contains an inventory of registered above and underground storage tanks. A review of the list indicates that there are three UST sites and one AST site within 1/4 mile of the Subject Property.

A review of the EDR report indicates that all three UST sites have had their tanks “Permanently Removed” and all are either down or cross gradient to the Subject Property. The AST is located at A Discount Storage but is 589 feet down gradient. Due the removed tanks and gradient, these sites are not an issue.

Voluntary Cleanup & Brownfield Properties

The Voluntary Cleanup & Brownfield Properties records typically contain an inventory of solid waste disposal facilities or landfills in a particular state. The data come from the Department of Public Health and Environment’s Waste Sites & Facilities database. A review of the VCUP and Brownfields list, as provided by EDR, has revealed that there are two sites within approximately 0.5 miles of the target property. A review of the EDR report indicates that the sites are all over 1,568 feet away and down gradient and too far away to have an impact on the Subject Property.

Additional Environmental Databases

Three Resource Conservation and Recovery Act non-generator (RCRA-NonGen) sites were identified in the Other Ascertainable Records reviewed. RCRA-NonGen sites are facilities that no longer generate hazardous wastes. SEM reviewed the identified RCRA-NonGen sites and determined that all the sites were not located adjacent to the Subject Property and are down gradient; therefore, the RCRA non-generator sites are not considered to be RECs in connection with the Subject Property.

Historical MGP Plants & Gasoline Stations

A review of Historical MGP Plants & Auto Station databases provided by EDR indicates that there are two sites within 1/4 mile of the Subject Property. Both sites are down gradient of the Subject Property and should not be an issue for the Subject Property due to distance from a possible historic source.

Unplottable Sites

EDR provided a list of “unplottable” or orphan sites which may or may not be located within the minimum search distances. SEM reviewed the list of unplottable sites. Based on locations, compliance status and/or the nature of the listing, none of these sites is believed to be an REC for the Subject Property.

5.0 HISTORICAL INFORMATION REVIEW

Historical information identifying the past site use was obtained from a variety of sources as detailed in Appendix D of this report and included: Aerial Photographs, Topographic Maps, Sanborn Fire Insurance Maps and City Directories. The following historical use information was reviewed:

Historical Aerial Photographs

SEM reviewed historical aerial maps of the Subject Property and surrounding properties from the years 1937, 1950, 1963, 1971, 1979, 1983, 1991, 1994, 1999, 2005, 2009, 2013 and 2017. A copy of each historical aerial map is provided in Appendix D. The results of the historic aerial photo review are as follows:

1937 to 1963 – The Subject Property appears to be in agricultural use. Surrounding properties also appear to be in agricultural use until 1963 when a large residential development occurred to the north and west.

1971 to 1979 -The Subject Property has now been developed. A greenhouse operation appears to be operating in the center of the site with a number of greenhouses. In addition, there are two structures on the west side of the site and a smaller commercial structure is now on the east side of the site. There appears to be a ditch that is on the south side of the Subject Property and the eastern surrounding property is still vacant land with what appears to be parked trucks and vehicles.

1983 to 1999 – The greenhouse operation remains unchanged. Additional vehicles are now on the property to the east and a large commercial building has been constructed to the south. Remaining surrounding properties remain unchanged.

2005 to 2017 – The Subject Property and surrounding properties have not changed over the years and appear as they do today.

Historical Topographic Map

SEM reviewed a historical topographic map of the Subject Property and surrounding properties for the period 1899 to 2013. Copies of the topographic maps are provided in Appendix D; however the results of the historic topographic map review are relatively unremarkable. No special hazards, such as sinkholes, oil and/or gas wells, gravel pits, landfills, pipelines, mineral production, open pits, stockpiled soils or railroad tracks and spurs, were indicated on the Subject Property or an adjoining property.

Historical Sanborn Maps

The EDR report certifies that the complete holdings of the Sanborn Library collection have been searched based on the target property information and fire insurance maps covering the target property were not found. Appendix D documents the attempt.

City Directories

City directories have been published for cities and towns across the U.S. since the 1700s. Originally a list of residents, the city directory developed into a sophisticated tool for locating individuals and businesses in a particular urban or suburban area. Twentieth century directories are generally divided into three sections: a business index, a list of resident names and addresses, and a street index. With each address, the directory lists the name of the resident or, if a business is operated from this address, the name and type of business. While city directory coverage is comprehensive for major cities, it may be spotty for rural areas and small towns.

SEM reviewed city directories for the Subject Property and adjoining properties that were provided by EDR. EDR accessed the following business directories: RL Polk's City Directory from 1957 through 1986 and the EDR's Archive from 1992 through to 2017. Copies of the directories are in Appendix D.

Date: 1957

Subject Property: – 3700 – 3750 South Federal Boulevard – No Listing

North: 3750 South Federal Boulevard – DN Mills

West: 3751 - 3779 South Federal Boulevard – Residential

East: 3801 South Clay Street – No Listing

South: 3800 South Federal Boulevard – William Selle

Date: 1962 – 1986

Subject Property: – 3700 – 3750 South Federal Boulevard – Bonsai – V. Tawara

North: 3750 South Federal Boulevard – South Park Mobile Homes

West: 3751 - 3779 South Federal Boulevard – Residential

East: 3801 South Clay Street – Albert Chik

South: 3800 South Federal Boulevard – William Selle

Date: 1992 – 1995

Subject Property: – 3700 – 3750 South Federal Boulevard – Bonsai Nursery

North: 3750 South Federal Boulevard – South Park Mobile Homes

West: 3751 - 3779 South Federal Boulevard – Residential

East: 3801 South Clay Street – A Discount Storage

South: 3800 South Federal Boulevard – Fred Fenton, Don Garman

Date: 2000 - 2005

Subject Property: – 3700 – 3750 South Federal Boulevard – Bonsai Nursery

North: 3750 South Federal Boulevard – South Park Mobile Homes

West: 3751 - 3779 South Federal Boulevard – Residential

East: 3801 South Clay Street – A Discount Storage

South: 3800 South Federal Boulevard – Lucht Concrete Pumping;

Date: 2010 - 2017

Subject Property: – 3700 – 3750 South Federal Boulevard – Bonsai Nursery

North: 3750 South Federal Boulevard – South Park Mobile Homes

West: 3751 - 3779 South Federal Boulevard – Residential

East: 3801 South Clay Street – A Discount Storage

South: 3800 South Federal Boulevard – Frontier Mechanical

Prior Use Summary

As of 1937 the site was in agricultural use. A greenhouse operation was first developed on the site in the 1960s with surrounding areas in agricultural use. The residential development to the north and west was evident in 1963. Surrounding properties include a mobile home park, a storage yard facility, residential homes and commercial offices.

Colorado Department of Public Health and Environment

SEM contacted the Health Department regarding any and all records on the Subject Property and surrounding properties, including citizen complaints and any investigations on the use, handling, release or discharge of solid or liquid wastes, hazardous materials, or any other circumstance of environmental concern at the Property. According to Ms. Pearl Campos, CDPHE Records Administrator (303-692-3331) there were no records regarding the Subject Property.

Colorado Department of Public Health and Environment – Division of Oil and Public Safety

A review of the records at the Colorado State Department of Labor and Employment - Division of Oil and Public Safety (OPS) – Colorado Storage Tank Information System provided details regarding underground storage tanks and leaking underground storage tanks (LUSTS) on and near the site and surrounding areas. The review produced records that indicate that there is still a 1,000 gallon underground gasoline tank on the Subject Property. This represents a recognized environmental condition. Records can be found in Appendix E.

Arapahoe County Property Reports

An online search of the Arapahoe County Property Reports produced the records that have been included in Appendix E. The online records indicate that the combined size of two adjacent parcels of land totals 3.77 acres. The site has been improved with four structures that are described in detail in Section 2. The property is owned by the Elkhorn Investment Company.

Fire Department Records

As indicated in the letter dated March 1, 2021 in Appendix E, SEM contacted the administrative person responsible for conducting the search of department records at the Fire Prevention Bureau of the Denver Fire Department (DFD) to determine if any hazardous materials, incidents or spills had occurred at the Subject Property. On March 8, 2021, the DFD responded with records regarding their last inspection of the property on April 14, 2019. No violations were recorded.

Building Department Records

As indicated in the letter dated March 2, 2021 in Appendix E, SEM contacted the City of Denver Building Department for information on the Subject Property regarding code violations and Certificates of Occupancy. As of April 19, 2021, no response has been received.

Environmental Liens and Activity and Usage Limitations

This section is to describe tasks to be performed by the User that will help identify the possibility of recognized environmental conditions, environmental liens and AULs in connection with the Subject Property as required by the ASTM standard. These tasks do not require the technical expertise of an environmental professional. Any and all information that may be material to identifying recognized environmental conditions must be provided by the User if available. Per the ASTM standard, the environmental professional shall note in the report whether or not the User has reported to the environmental professional information pursuant to Section 6 of the ASTM standard. The User did not request SEM to coordinate with a title company or title professional to undertake a review of Recorded Land Title records and judicial records for environmental liens or AULs. Therefore, no information was provided for environmental liens and AULs which is the responsibility of the User. Per the ASTM standard this is considered a data gap.

Title and Judicial Records

Per ASTM E 1527-13 Section 6.2, the User is required to provide and/or report to the environmental professional any environmental liens or activity and use limitations (AULs) so identified for the Subject Property. The environmental professional per the ASTM practice is not responsible to undertake a review of recorded land title records and judicial records for environmental liens or activity and use limitations. The User did not request SEM to coordinate with a title company or title professional to undertake a review of Recorded Land Title records and judicial records. Therefore, no title records were searched and no information was provided for environmental liens and AULs which is the responsibility of the User. Per the ASTM standard this is considered a data gap.

FEMA - Flood Insurance Rate Map

FEMA's flood insurance maps were accessed and it was determined and shown in Appendix E that a large portion the Subject Property appears to be in the Area of Minimal Flood Hazard – Zone X.

Data Gaps

After reviewing the above sources of information regarding the historical information on the Subject Property, SEM determined that there were no data gaps that would affect the ability of the environmental professional involved on this project to identify RECs in connection with the Subject Property.

6.0 INTERVIEWS AND SPECIALIZED KNOWLEDGE

Subject Property Owner & Tenant Interview

An interview with the owner of the Subject Property, Mr. Ronald Malik (303-906-9700) was conducted on April 8, 2021. Mr. Malik and his brother JP Malik were available for the site inspection. The Malik brothers have been associated with the Subject Property since 1977 when they acquired the business and later in 1982 when they purchased the land from Mr. Victor Tawara. They said that no environmental reports have been completed on the property at the time of sale or since that time. Ron Malik indicated that both he and his brother had attended CSU agricultural school before they acquired the property. He indicated that they did not use pesticides and herbicides in large quantities due to what they learned about these materials at CSU. He indicated that when they did use pesticides it was in small quantities as shown in ESA Photos #34 and #36. However they did not know what was used or disposed of during the time that Victor Tarawa owned the property. JP Malik indicated that the gasoline tank was last used in 1998 and has been “closed” since that time.

They were not aware of any other environmental issues with the property and were not aware of any environmental violations or liens on the property and indicated that they had no knowledge of any storage, handling or dumping of hazardous materials on the Subject Property.

Specialized Knowledge and Reason for Completing Phase I

Pursuant to ASTM E 1527-13, regarding user provided information, the Standard lays out the responsibilities of the User of the report in order for the User to satisfy the all appropriate inquiry, into previous ownership of the property, requirement in order to qualify for the innocent landowner, contiguous property owner, or bona fide prospective purchaser limitations on CERCLA liability, herein after landowner liability protections. SEM asked a representative of the user of the report, Ms. Yael Nyholm, representing the Medici Consulting Group if she had any specialized knowledge of environmental conditions associated with the Subject Property. SEM requested that she provide information on the following subjects:

- Title Records: User did not provide SEM with any recorded land title records for review.
- Environmental Liens and Activity and Use Limitations: User did not provide SEM with any lien records or AULs, filed under federal, tribal, state or local law, for review.
- Specialized Knowledge: User did not provide SEM with any specialized knowledge of the Site that would relate to the presence of RECs, in connection with the Site.
- Commonly Known or Reasonable Ascertainable Information: User did not provide SEM with any commonly known or reasonably ascertainable information within the local community about the Site that is material to RECs in connection with the Site.

- Valuation Reduction for Environmental Issues: The User did not provide information that would indicate to SEM that the transaction price for the Site was significantly below the fair market price value of other comparable properties.

The purpose of this ESA was to identify existing or potential Recognized Environmental Conditions (as defined by ASTM Standard E-1527-13) in connection with the Subject Property. This ESA was also performed to the permit new owner to satisfy one of the requirements to qualify for the innocent landowner, contiguous property owner, or bona fide prospective purchaser limitations on scope of Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) (42 U.S.C. §9601) liability (hereinafter, the "landowner liability protections," or "Lips"). ASTM Standard E-1527-13 constitutes "all appropriate inquiry into the previous ownership and uses of the property consistent with good commercial or customary practice" as defined at 42 U.S.C. §9601(35) (B). SEM understands that the findings of this study will be used to evaluate a pending financial transaction in connection with the Subject Property.

7.0 SITE RECONNAISSANCE

SEM conducted a site visit of the Subject Property and observed the condition of the property on April 8, 2021. A depiction of the Subject Property and surrounding area configuration is provided in the Figures 1 and 2 in Appendix A. Weather conditions at the time of the site reconnaissance were sunny and 58 degrees Fahrenheit. The visual reconnaissance consisted of observing the boundaries of the property and systematically traversing the site to provide an overlapping field of view, wherever possible. The periphery of the on-site structures was observed along with interior accessible common areas, storage and maintenance areas. Photographs of pertinent site features identified during the site reconnaissance are included in Appendix C.

During the property reconnaissance, SEM looked for the following items, which could indicate the potential presence of RECs on the Subject Property.

- **Hazardous Substances and Petroleum Products in Connection with Identified Uses**

As this facility is occupied by a greenhouse operation, there was likely herbicide and pesticide usage for years. Disposal practices during this tenure are not known at this time. Thus, herbicide and pesticide chemical impacts to the soil or groundwater are not known. No noted fuel, used oil, or hazardous chemical storage was noted except for a 1,000 gallon gasoline storage tank that was reported to have been closed in 1998. No significant use or generation of hazardous substances is known to occur at the Subject Property. No manufacturing, fabrication or assembly operations are conducted on the property.

- **Odors**

No strong, pungent or noxious odors were noted or reported that would indicate the potential for RECs at the Subject Property were noted emanating from either the Subject Property or an adjacent property.

- **Pools of Liquids**

No pools containing liquids likely to be hazardous substances or petroleum products were observed or reported on or adjacent to the Subject Property.

- **Drums & Hazardous Substance, Petroleum Products and Unidentified Substance Containers**

No drums containing liquids likely to be hazardous substances or petroleum products were observed or reported on or adjacent to the Subject Property except for two drums of kerosene that were located in the south east greenhouse. See ESA Photo #17. There was no secondary containment observed.

- **Interior Stains or Corrosion**

No significant interior stains or corrosion was observed at the Subject Property.

- **Drains and Sumps**

No drains or sumps were observed at the Subject Property.

- **Pits, Ponds or Lagoons**

No ponds or lagoons associated with hazardous substance, petroleum products or industrial activities were noted or reported at the Subject Property.

- **Stained Soil & Damaged Pavement**

No significant stained soil or pavement was observed at the Subject Property.

- **Stressed Vegetation**

No areas of stressed vegetation were observed or reported on or adjacent to the Subject Property.

- **Solid Waste**

No significant areas of solid waste were found except for a large number of used plant containers that were observed in several areas on the property See ESA Photo # 12. In addition, there are a large number of compost piles on site along with a large number of wooden pallets and abandoned vehicles. See ESA Photos # 5 and #6.

- **Waste Water**

No operations, likely to require a significant waste water discharge, were noted or reported. Storm water flows off the property by sheet flow to the north east.

- **Wells or Septic Systems**

SEM did not observe any septic systems, however a water well that is used for greenhouse operations and not domestic purposes was observed. See ESA Photos # 10 and #11.

- **Above Ground or Underground Storage Tanks**

SEM did observe a 1,000 gallon underground gasoline storage tank on the Subject Property. See ESA Photos # 14 and # 15. The tank was last used in 1998 but is still present along with the dispenser. This is considered to be a REC.

- **PCBs**

One pole-mounted transformer, owned by Xcel Energy, was observed in the center of the Subject Property during the site inspection. The transformer did not have a blue sticker that indicated that the transformer did not contain PCBs. However, no spills, staining or leaks were observed on or around the transformers. Based on the good condition of the equipment, the transformer is not expected to represent a significant environmental concern.

8.0 OTHER ENVIRONMENTAL CONSIDERATIONS

Asbestos-Containing Materials

Asbestos is a mineral fiber that has been used commonly in a variety of building construction materials for insulation and as a fire-retardant. Because of its fiber strength and heat resistant properties, asbestos was used in roofing shingles, ceiling and floor tiles, insulation products, asbestos cement products, and a host of other building materials. ACM is often classified as either friable or non-friable. Friable ACM, when dry, can be crumbled, pulverized, or reduced to powder by hand pressure. Non-friable ACM can be crumbled, pulverized, or reduced to powder during machining, cutting, drilling, or other abrasive procedures. When asbestos-containing materials are damaged or disturbed by repair, remodeling or demolition activities, microscopic fibers become airborne and can be inhaled into the lungs, where they can cause significant health problems. Friable ACM is more likely to release fibers when disturbed or damaged than non-friable ACM.

SEM conducted a limited visual screening for the presence of ACM at the Subject Property. Based on the 1960's date of construction of the office buildings and the mobile home it is likely that friable ACM is present on the Subject Property. Suspect ACM was identified on the Subject Property in the form of floor tile and mastic, plaster texture, drywall texture, joint compound, brick mortar and roofing material. ACM typically do not release measurable amounts of asbestos fibers unless the materials are disturbed or damaged. While these materials were observed to be in good condition, based on date of construction ACM may be present on the Subject Property and is considered a BER.

NESHAP regulations require sampling of potential ACM and ACBM prior to any renovation or demolition activities likely to disturb the material, regardless of the date of construction. If such activities are planned, an asbestos survey of the entire facility, or the portion slated for the renovation or demolition activities, prior to initiating these activities. That survey should be conducted by a state licensed firm and should include an assessment of all suspect ACM including those in areas which are not normally accessible. Any material found to be ACM should be handled in accordance with applicable regulations.

Lead-Based Paint

Lead was added to paint as a pigment, to speed drying, increase durability or to resist moisture. Although lead improves paint, it was found to pose a health hazard, particularly to children under the age of six, whose bodies are still developing. A paint is considered LBP if it contains lead equal to or exceeding 1.0 milligram per square centimeter or 0.5 percent by weight, or 5,000 parts per million (ppm) by weight.

A preliminary evaluation for the presence of LBP was conducted. The evaluation was based on the age of the improvements, the extent of renovations, property usage, and past analytical testing, if available. The Consumer Product Safety Commission banned the use of lead in paint in 1978,

16 CFR 1303. Most manufacturers, however, had ceased using lead well before this time. Paint applied after 1978 is not considered suspect LBP.

While LBP may be present, based on the date of construction of the existing improvements, the Subject Property is not used for residential purposes. Based on special usage of the property, no further action or study with regard to LBP at the Subject Property is recommended at this time. The paint should, however, be sampled prior to any actions likely to impact the painted surfaces, such as sanding, scraping or heat-gun removal; otherwise the paint should be assumed to be LBP. Any proven or assumed LBP should be removed and handled in a controlled manner in accordance with applicable regulations.

Radon

Radon is a naturally occurring colorless, odorless gas that is a by-product of the decay of radioactive materials potentially present in bedrock and soil. The USEPA guidance action level for annual residential exposure to radon is 4.0 picoCuries per liter of air (pCi/L). The guidance action level is not a regulatory requirement for private owners of commercial real estate, but is commonly used for comparison purposes to suggest whether further action at a building may be prudent.

A preliminary evaluation of the potential for concerns relating to radon was made using the USEPA Map of Radon Zones. The USEPA Map is based solely on averages in order to identify areas in the country with the potential for elevated indoor radon levels. Elevated levels of radon have been found in all radon zones. A finding that a property is located in a zone with predicted levels of radon below the USEPA action level does not mean a specific property does not have elevated levels of radon. The evaluation considered the location of the Subject Property, previous test results, if available, type of construction and usage of the Subject Property.

The Subject Property is located in Zone 1, counties which have a predicted average indoor radon screening level greater than the USEPA action level of 4 pCi/L. While the Subject Property is located in an area prone to elevated radon levels, based on the non-residential usage of the property and the presence of commercial grade mechanical equipment, radon is not considered to pose a significant concern at the Subject Property.

Wetlands

Wetlands are those areas that are inundated with surface or ground water with a frequency sufficient to support and under normal circumstances does or would support a prevalence of vegetative or aquatic life that requires saturated or seasonally saturated soil conditions for growth and reproduction. Wetlands generally include swamps, marshes, bogs, and similar areas such as sloughs, potholes, wet meadows, river overflows, mud flats, and ponds.

National Wetlands Inventory's digital wetlands mapper tool: <http://www.fws.gov/nwi/> was utilized to determine if site conditions or other documents indicate there may be a wetland.

However, as indicated on the Wetland Map in Appendix E, no wetlands were located on the Subject Property.

Microbial Contamination – Mold

The site reconnaissance included a visual inspection for indications of water intrusions or the presence of active mold growth on readily accessible interior and exterior surfaces. Confirmation sampling is not included in the scope of work for the Phase I ESA. Readily accessible areas of the building were observed for visual or olfactory indications of mold, and for areas of water damage. SEM looked for evidence of the presence of conspicuous mold or observed water intrusion or accumulation during completion of site reconnaissance.

Vapor Intrusion

In evaluating the potential for a vapor encroachment condition (VEC), SEM attempted to determine if there was information indicating that chemicals of concern were located within the critical distance, defined as the lineal distance between the nearest edge of the contaminated plume and the nearest target property boundary. Based on ASTM E2600-10 Standard Guide for Vapor Encroachment Screening on Property Involved in Real Estate Transactions, the critical distance is equal to 100 feet, with the exception of dissolved petroleum hydrocarbons, which have a critical distance of 30 feet. If non-aqueous phase petroleum hydrocarbons are present, the 100 feet distance is utilized. Due to the presence of a 1,000 gallon gasoline tank that is still in place, it is possible that a vapor intrusion condition may exist.

9.0 RECOMMENDATIONS AND CONCLUSIONS

SEM has performed an Environmental Site Assessment, in conformance with the Scope of Work developed in cooperation with the client and the provisions of ASTM Practice E 1527-13. This assessment has revealed no evidence of RECs in connection with the Subject Property except for the following:

- The EDR report indicates that a 1,000 gallon gasoline tank was registered with the Division of Oil and Public Safety (OPS) with Tag# 14690-1. The Colorado Storage Tank Information System records indicate that the tank was “Permanently Closed” on November 24, 1998. Records supplied by OPS indicate that Eaton Sales & Service was contracted to remove the tank and close the site. Documents in Appendix E confirm this information. However, as shown in the ESA Photo # 14 and #15 the tank and dispenser are still in place. As a result, this represents a Recognized Environmental Condition.
- As this facility has been occupied by a commercial greenhouse and nursery operation for over 50 years, there was likely herbicide and pesticide usage for years. Disposal practices during this tenure are not known at this time. Thus, herbicide and pesticide chemical impacts to the soil or groundwater are not known.

An historical recognized environmental condition (HREC) refers to an environmental condition which would have been considered a REC in the past, but which is no longer considered a REC based on subsequent assessment and/or remediation of any contaminants to below the most restrictive (generally residential) cleanup target concentrations or regulatory closure with no formal or implied restricted uses. The assessment has revealed no evidence of HRECs in connection with the Subject Property.

The term CREC is defined as “a recognized environmental condition resulting from a past release of hazardous substances or petroleum products that has been addressed to the satisfaction of the applicable regulatory authority (for example, as evidenced by the issuance of a no further action letter or equivalent, or meeting risk-based criteria established by regulatory authority), with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls.” The assessment has revealed no evidence of CRECs in connection with the Subject Property.

A de minimis condition is a condition that generally does not present a threat to human health or the environment and that generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies. This assessment has revealed no evidence of de minimis conditions except for the following:

- The two 55 gallon drums of kerosene that were located in the south east greenhouse do not have secondary containment.
- There is a large amount of greenhouse debris and other abandoned items and equipment on site.

No significant data gaps were identified that would affect the ability of the environmental professional to identify RECs at the Subject Property.

The ASTM Standard was designed solely to meet the requirements of the USEPA's All Appropriate Inquiries (AAI) to permit the potential purchaser to satisfy one of the requirements to qualify for the innocent landowner, contiguous property owner, or bona fide prospective purchaser limitations on CERCLA liability. It is possible for there to be business environmental risks (BERs) related to ASTM scope considerations that do not meet the definition of a REC. This assessment has revealed no evidence of BERs associated with the standard ASTM scope considerations except for the following:

- Based on the pre-1989 date of construction, it is possible that friable and non-friable ACM is present. Suspect materials were observed and as a result, ACM is considered a BER in connection with the Subject Property.

Recommendations and Conclusions

1. The 1,000 gallon underground storage tank and dispenser system will need to be removed and the site closed with Division of Oil & Public Safety (OPS). The removal should follow the Division of Oil & Public Safety regulations and will require their approval.
2. A subsurface investigation of site soils and groundwater is recommended to evaluate the Bonsai property for impact from historical site uses as a commercial greenhouse.
3. Secondary containment is recommended for the two drums of kerosene in the south east greenhouse.
4. Prior to closing on the property, it is recommended that the site be cleared of all greenhouse debris and abandoned equipment and construction debris that are currently on site.
5. NESHAP regulations require sampling of potential ACM prior to any renovation or demolition activities likely to disturb the material, regardless of the date of construction. If such activities are planned, an asbestos survey of the entire facility, or the portion slated for the renovation or demolition activities, is warranted prior to initiating these activities. No survey was conducted as part of this assessment. The survey should be conducted by a licensed firm and should include an assessment of all suspect ACM including those which are not normally accessible. Any material found to be ACM should be handled in accordance with applicable regulations.

10.0 LIMITATIONS

No environmental assessment or investigation is infallible. Some uncertainty will always exist concerning the presence or absence of potential Recognized Environmental Conditions at a particular property, irrespective of the rigor of the investigation. Accordingly, SEM does not warrant that Recognized Environmental Conditions, other than those identified in this report, do not exist at the subject property or may not exist there in the future.

The findings and opinions presented in this report are partially based on information obtained from a variety of sources which SEM has no control over, but believes are reliable. Nonetheless, SEM does not warrant the authenticity or reliability of the information from these sources.

SEM believes that it has performed the services summarized in this report in a manner consistent with the level of care and skill ordinarily exercised by members of the environmental risk assessment profession practicing at the same time and under similar conditions in the area of the project.

Conclusions regarding the condition of the site do not represent a warranty. If additional information becomes available concerning this site after the date of this report, SEM is under no obligation to revise the conclusions and recommendations of this report.