



SPECTRUM

Solutions to Your Environmental Challenges

Phase I Environmental Site Assessment Report 7512 & 7516 Parkway Drive Leeds, Alabama

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11.0 CONCLUSION

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E1527 for the target property. Any exceptions to, or deletions from, this practice are described in Section 12.0 – Deviations of this report. Based on our review of current and historical site data, the following conclusions are presented.

Recognized Environmental Conditions

A recognized environmental condition (REC), as defined in the ASTM Standard, means the presence or likely presence of any hazardous substances or petroleum products in, on, or at a property: (1) due to any 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. De minimis conditions are not REC's. *Based on our review of current and historical site data, no RECs were identified in connection with the target property.*

Historical Recognized Environmental Conditions

A historical recognized environmental condition (HREC), as defined in the ASTM Standard, is an environmental condition that in the past would have been identified as a REC, but has been adequately addressed and therefore no longer represents a REC. *Based on our review of current and historical site data, no HRECs were identified in connection with the target property.*

Controlled Recognized Environmental Conditions

A controlled recognized environmental condition (CREC), as defined in the ASTM Standard, is a REC 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 the regulatory authority), with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls (for example, property use restrictions, activity and use limitations,

institutional controls, or engineering controls). *Based on our review of current and historical site data, no CRECs were identified in connection with the target property.*

Business Environmental Risks

A business environmental risk (BER), as defined in the ASTM Standard, is a risk which can have a material environmental or environmentally driven impact on the business associated with the current or planned use of a parcel of commercial real estate, not necessarily limited to those environmental issues required to be investigated in this practice. *Based on our review of current and historical site data along with information collected during the site reconnaissance, no BERs were identified in connection with the target property.*