



SPECTRUM

Solutions to Your Environmental Challenges

**Phase I Environmental Site Assessment Report
Former Rock Wool Manufacturing Company Plant
8200 Thornton Avenue NE
Leeds, Alabama**

Prepared For:

Rock Wool Mfg. Co.
Salaried Employees Pension Plan (SEPP)
P.O Box 490
Leeds, Alabama 35094

Report Issuance Date: April 28, 2020

Spectrum Project Number:
3353-001-01

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1.2 Conclusions

Spectrum has performed a Phase I Environmental Site Assessment in accordance with the scope and limitations of ASTM Practice E 1527-13 of the target property. A summary of the findings is presented below.

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 information, the historical use of the target property for manufacturing from the 1930s until the 1970s (manufacture of small appliances and Rock Wool) has been identified as a REC. In our opinion, historical manufacturing included the use/management of petroleum products and what today would be defined as hazardous materials. Since manufacturing activities were done during a time with little to no governing environmental oversight and management of certain products and/or wastes were not governed, our opinion is that the use of these materials would represent conditions indicative of a release.*

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condition that in the past would have been identified as a REC, but has been adequately addressed and therefore no longer represents a REC.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, no BERs were identified in connection with the target property.*

1.3 Table of Critical Dates

Table of Critical Dates	
Report Issuance Date	April 28, 2020
Date of Interview of Past and Present Owners and Occupants	April 17, 2020
Date of Recorded Environmental Clean-up Lien Search	-
Date of Government Record Review	April 16, 2020
Date of Visual Inspection of Subject and Adjoining Properties	April 17, 2020
Earliest Date of Interviews, Lien Search, Records Reviews and Inspections	April 16, 2020

It should be noted that this section is only intended to represent a brief summary of our findings and is not a detailed account of all the information compiled in preparation of this report. The user should review the Phase I ESA in its entirety prior to drawing any final conclusions as to potential environmental conditions associated with the site.