

9.0 FINDINGS AND CONCLUSIONS

9.1 SUMMARY

This report presents the findings of the Phase I ESA performed by NV5 for the Target Property identified as 10501 Central Ave. NE Albuquerque NM, 87123. The purpose of this Phase I ESA was to identify RECs in connection with the Target Property.

The Target Property is identified as the following: “TRACT IN N 1/2 NW 1/4 NW 1/4 CONT 2.2860 AC M/LTRACT IN N 1/2 NW 1/4 NW 1/4 CONT 2.2860 AC M/L”, as approximately shown on the preliminary lot layout attached here to as exhibit A.

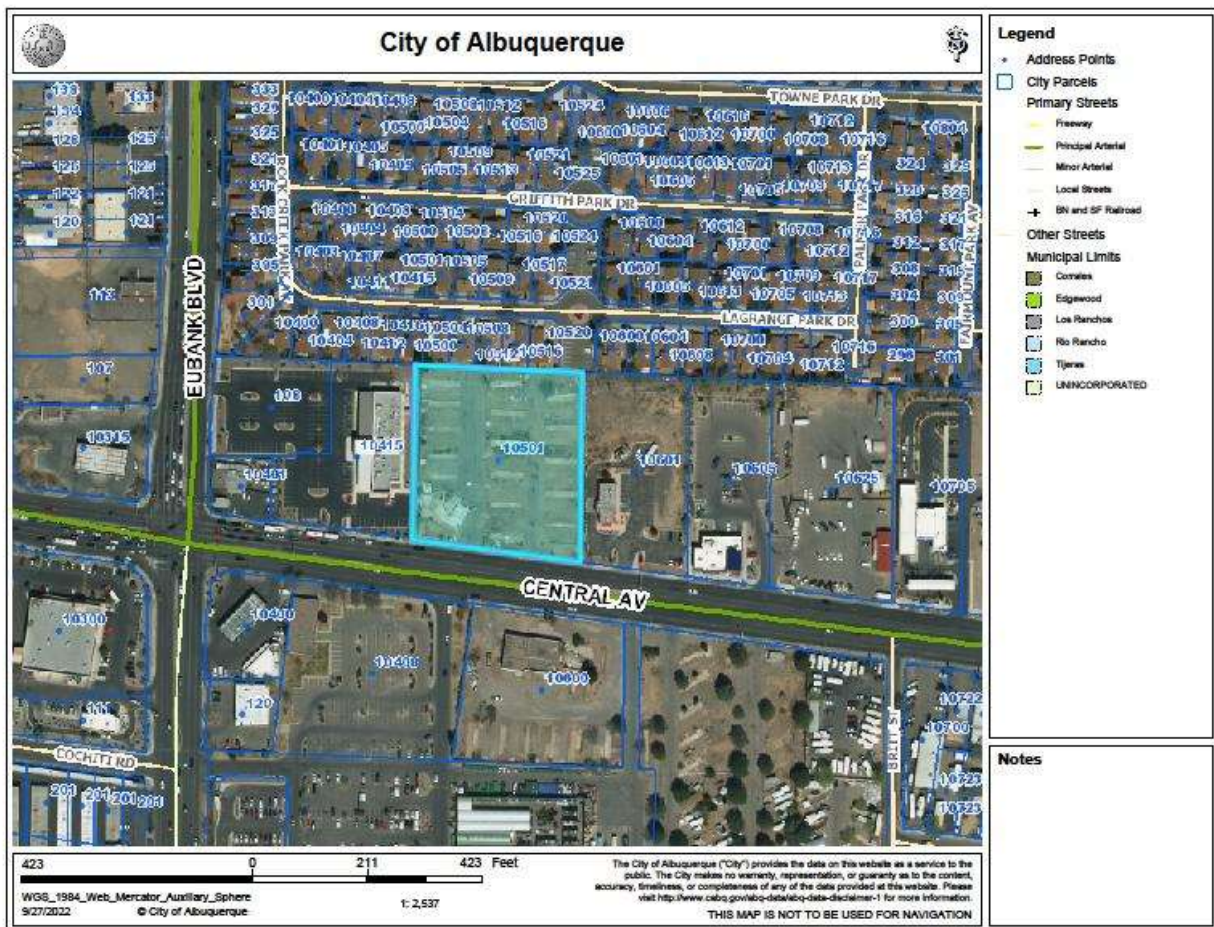


Exhibit A

The Target Property vicinity was developed as early as 1954. Records indicate that the Target Property vicinity was mostly developed land with buildings to the east and west, a roadway to the south, and a residential neighborhood to the north of the Target Property.

NV5 conducted a review of readily available local, State, and Federal standard environmental databases for the Target Property and surrounding sites. The Target Property was not identified in databases reviewed.

The results from the MFA 2019 Part 58 EA report found that the project will not result in a significant impact on the quality of the human environment. The detailed report can be found in appendix 17. The traffic study reported an average of 67dB with background traffic, meaning light to moderate traffic in the area. A complete report of the traffic study can be found in appendix 16.

9.2 POTENTIAL RECOGNIZED ENVIRONMENTAL CONDITIONS

NV5 reviewed features, conditions, data, and adjoining sites in accordance with the requirements of ASTM E1527-13 and identified items that were initially given consideration as potential RECs. However, based on our observations, experience, and review, these items were found not to represent a REC for the Target Property. The items initially given consideration as a REC and the rationale for concluding why these items are not considered to be a REC are addressed throughout this report. RECs identified by the Environmental Professional, if any, are listed in Section 9.4 below.

9.3 DATA GAPS

A data gap is defined as the lack or inability to obtain information required by ASTM E1527-13 despite good faith efforts by the Environmental Professional to gather such information. The Environmental Professional is required to document and comment on the significance of only those data gaps that affect the ability of Environmental Professional to identify conditions indicative of releases or threatened releases of hazardous substances, pollutants, contaminants, petroleum and petroleum products, and controlled substances on, at, in, or to the Property.

NV5 encountered data failure with the historical review dating back to 1940. We found periodic records, but the records occasionally exceeded 5-year intervals. Based on other research, we were able to evaluate previous usages of the Target Property; therefore, we do not consider these data gaps to be significant or to constitute a REC in connection to the Target Property.

9.4 RECOGNIZED ENVIRONMENTAL CONDITIONS

We have performed this Phase I ESA in accordance with the scope and limitations of the Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process (ASTM: E1527-13) of the Target Property. This assessment did reveal the evidence of current REC's in connection with the Target Property. The current REC found was Transite Pipe (ACBM). Once the Transite pipe is properly disposed of, renovation on Target Property can occur. A detailed asbestos survey can be found in appendix 15.