

2.0 Executive Summary

The following report presents the findings of a Phase I Environmental Site Assessment (ESA) performed by Dillterra, LLC (Dillterra) for the property located south of Elston Rd and west of Old Romney Rd located in the City of Lafayette, Tippecanoe County, Indiana (the “Site” or “Subject Property”). This Phase I ESA was performed in accordance with the requirements of ASTM International Designation: E 1527-13, Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process, which meets the requirements of the United States Environmental Protection Agency (USEPA) All Appropriate Inquiry (AAI), 40 CFR Part 312. The report was also performed in accordance with Dillterra's contract with TBIRD Design Services Corporation.

The purpose of this Phase I ESA was to document the environmental history of the Site, to evaluate the likelihood that a release of oil and/or hazardous material (OHM) has occurred or has the potential to impact the Site, and to provide our professional opinion regarding evidence of recognized environmental conditions (RECs) in connection with the Site based on available public documentation and the Site reconnaissance.

A 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 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.

The term “REC” is not intended to include “de minimis” conditions which, “...generally do 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.”

2.1 Findings and Conclusions

The Site encompasses one parcel approximately 22 acres in size. The Property is generally bounded by US 25 to the south, residential to the east followed by Old Romney Rd, residential to the north followed by Elston Rd and agricultural development to the west followed by US 231. The Site is currently agricultural and does not contain any above ground structures. An easement for a forced sewer main is located on the northeast corner of the Property near the corner of Elston Rd and Old Romney Rd.

The historical uses of the Site were established by interviews with property owners and evaluation of public records and historical documents. This evaluation assists in determining past usage or

practices that may have generated, accepted for disposal or stored hazardous substances. According to interviews, historical aerial maps and parcel records the Site was purchased by the Hack Family in 1932 and has since been utilized as farmland. Old Romney Rd and Elston Rd addresses do not appear in the Polk City Directory's until 2000. According to interviews, the portion of the Property at the corner of Old Romney Rd and Elston Rd was purchased as a forced sewer main easement by the City of Lafayette. At that time the corn crib, metal grain bin, and small outbuilding were removed from the Property. Owners do not indicate that any fueling activities took place in this area. In 2002, the home located at 2718 and associated outbuildings were demolished for access to Old Romney Rd. No other physical buildings are distinguishable in the aerial photographs of the agricultural fields. Sanborn Fire Insurance maps were not available for this area. The current property record card does identify Transfer of Ownership history and is discussed in detail in the report body. Historical City Directories available at the Tippecanoe County Library and are in the body of the report. There are no indications of historical industrial usage.

One REC was identified during the course of the investigation and is discussed below. The Subject Property was not identified on the Environmental Data Resources EDR™ (EDR) Report. Facilities listed in the EDR report are summarized below.

One (1) Resource Conservation and Recovery Act-Conditionally Exempt Small Quantity Generator (RCRA-CESQG) was listed within 0.25 mile radius of the Property. Walters Auto Repair generates used oil and waste paint waste streams. Minor labeling violations have been reported and resolved at this facility. Based on location and facility status, it is not expected to impact the Property.

Three (3) Leaking Underground Storage Tank facilities (LUST) were identified within a one-half mile radius of the Property.

One (1) facility (Shell Station) has been issued No Further Action (NFA) status from the Indiana Department of Environmental Management for a 2007 release. The Shell Station has another reported release in 2008 with an ongoing Corrective Action Plan and monitoring. One (1) facility, Tippecanoe School Corporation, has achieved closure. NFA/Closure indicates that response actions performed adequately addressed the release and any resultant impacts were investigated/remediated to the satisfaction of the Indiana Department of Environmental Management, and no harm to human health or the environment remains. An additional one (1) facility, Van Enterprises, remains as an active remediation project. Based on distance and gradient considerations and ongoing monitoring efforts, these facilities are not expected to impact subsurface conditions at the Property.

One (1) USTs (Underground Storage Tanks) were identified within 0.25 miles of the Property. One (1) tank is identified on the EDR report as Permanently Out of Service. According to IDEM records, the tank was removed/or closed in place from CDK Refrigeration in 1988 and was described to have been filled with either sand or concrete. The tank age was reported at approximately 25 years old, tank construction material, internal and external protection status were re-

ported as unknown. No on site testing was reported and no other information regarding this tank was available. Due to a lack of information regarding the presence of the buried underground storage tank of unknown construction materials at a relative higher elevation indicates a recognized environmental concern.

One (1) Brownfield site is located within a 0.5 mile radius of the Property. A Brownfield is an industrial or commercial property that is abandoned, inactive, or underutilized on which expansion or redevelopment is complicated due to the actual or perceived environmental contamination. The associated Brownfield, former Car Nation, has received a Comfort Letter from the Indiana Department of Environmental Management. A Comfort Letter is issued to a party that qualified for an application exemption to liability found in Indiana Law or IDEM policy but is not a legal release from liability. This facility is not expected to impact the Site.

One (1) (*EDR US Historical AUTO Station*) listings were identified within the 0.125-mile search radius at 600 Elston Rd. The address was listed as the former Auto Diagnostics and Repair Center. The majority of these facilities are no longer active addresses and have been redeveloped. No information regarding violations was reported in the EDR database. No evidence of misuse of petroleum products was observed from the Subject Site at the time of reconnaissance. At this time, with present information, this facility does not appear to constitute a risk to the Subject Property, however if additional information becomes available this status may be reevaluated.

Dillterra has performed a Phase I ESA in conformance with the scope and limitations of ASTM Practice E 1527-13 and the standards and practices set forth in 40 CFR Part 312 of the above mentioned addresses located near 627-629 N Earl Ave, in the City of Lafayette, Tippecanoe County, Indiana. Exceptions to, or deletions from, this report are described in sections "Limitations, Assumptions, Additions, and Exceptions of the Assessment" and "Limiting Conditions" of this report. This assessment has revealed no evidence of RECs in connection with the Subject Property.

2.2 Recommendations

Based on evidence collected and summarized in this investigation, it is our opinion that the potential risk for environmental liabilities associated with the Subject Property is low.

One REC was observed offsite at the former CDK Refrigeration site in the form of a buried in place fuel tank. Although cleanup of potential contamination associated with the nearby former CDK Refrigeration may not be the responsibility of the Site owner, additional costs may be incurred with redevelopment of the Site. If hydrocarbon contaminated groundwater is encountered during foundation construction or other redevelopment activities, the water must be managed in accordance with state and federal regulations, which may add to the cost of construction and may result in construction delays. Further, if the concentration of contaminants in groundwater exceeds indoor air inhalation risk criteria, foundation venting should be considered prior to construction to minimize abatement costs.

If a further degree of certainty is required to determine whether the Site has been impacted by the above mentioned facility, additional investigation is warranted.

The Executive Summary provides a summation of the observed Subject Property conditions and identified RECs in regard to the Subject Property and is not intended to be all-inclusive. Within the scope of an investigation such as this assessment, the potential for unintentional omission of data may exist. Our opinion is based on generally accepted engineering practices designed to minimize environmental liability.