



March 9, 2017

DBG Properties LLC

Attn: Ms. Melora Banker
2164 SW Park Pl
Portland, OR 97205

Subject: Phase I Environmental Site Assessment (ESA) for a 14.8627-acre Undeveloped Property located on the south side of Dennis Chavez Boulevard SW at 98th Street SW (Westland South Tract RR-3-A, within the Town of Atrisco Grant and within projected Section 9, T9N, R2E, NMPM), Albuquerque, Bernalillo County, NM 87120 (the Property)

REESCO Project No. C02717

Dear Ms. Banker,

REESCO has completed a Phase I ESA of the Property and discovered no evidence of any hazardous substances or petroleum products associated with the Property's previous or current uses. REESCO also discovered no evidence for the presence or likely presence of any hazardous substances or petroleum products in, on, or at the Property which are due to any release to the environment; under conditions indicative of a release to the environment; or under conditions that pose a material threat of a future release to the environment.

Therefore, this assessment has revealed no evidence of any *de minimis* conditions or of any recognized environmental conditions (REC), including historic RECs (HREC) and/or controlled RECs (CREC), in connection with the Property and REESCO concludes that no additional environmental investigations are necessary to be conducted at the Property.

REESCO recommends that the users of this Phase I ESA evaluate whether further inquiry is required for the subject property based on the user's risk tolerance, fiduciary responsibility, or the applicable laws.

Thank you and please call if you have any questions or if we may be of further service.

Sincerely yours,


John R. Dupuy
Senior Environmental Professional

REAL ESTATE ENVIRONMENTAL SERVICES COMPANY

C02717tr

313 Aliso Drive SE
Albuquerque, NM 87108

Telephone & FAX
(505) 254-0928



PHASE I ENVIRONMENTAL PROPERTY ASSESSMENT

14.8627-acre UNDEVELOPED PROPERTY
South side of DENNIS CHAVEZ BOULEVARD SW at 98TH STREET SW
(Westland South Tract RR-3-A, within the Town of Atrisco Grant
and
within projected Section 9, Township 9 North, Range 2 East,
New Mexico Prime Meridian)
ALBUQUERQUE, BERNALILLO COUNTY, NM 87120

MARCH 9, 2017
REESCO Project No. C02717

PREPARED FOR:

DGB PROPERTIES, LLC

Attn: Ms. MELORA BANKER
2164 SW PARK PLACE
PORTLAND, OR 97205

BY:

**REAL ESTATE ENVIRONMENTAL SERVICES COMPANY
(dba REESCO)**

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ALBUQUERQUE, NM 87108
505-254-0928 (Telephone & FAX)
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EXECUTIVE SUMMARY

Property address	No street-address is currently assigned to this 14.8637-acre undeveloped parcel. The Property is located south of Dennis Chavez Boulevard SW at 98 th Street SW, Albuquerque, Bernalillo County, NM 87120.
Current use of property	The Property is a 14.8637-acre currently undeveloped parcel which the current owner holds as an investment.
Significant past uses of property	This Phase I ESA discovered no evidence that the Property has ever been used as other than undeveloped acreage held as an investment to the present day (March 2017).
Drums or containers containing identified hazardous substances or petroleum products on property	None discovered.
Unidentified drums or other unidentified containers on property	None discovered.
Storage tanks on property	None observed.
PCBs on property	None discovered.
Dumping on property	None discovered.
Odors, stains or corrosion on property	None discovered.
Pools of liquids, standing water, drains or sumps on property	None discovered.
Pits, ponds or lagoons on property	None discovered.
Solid waste, wastewater discharge, septic systems, cesspools or wells on property	None discovered.
Adjoining properties' significant uses and/or associated environmental concerns	The Property's adjoining properties comprise a modern public high school and campus, a large modern residential neighborhood of small 1-family homes, and large tracts of undeveloped acreage, all with no associated environmental concerns discovered.
Surrounding area's significant past uses and/or associated environmental concerns	The Property's surrounding area is a modern and still-developing /residential area on Albuquerque's Southwest Mesa which is anchored by the modern public high school and campus which are located along the Property's western border. REESCO discovered no environmental concerns which are associated with the Property's surrounding area.
Migrating substances concerns	None discovered.
Limitations, exceptions, special terms or condition, deviations, or special services to the Phase I ESA's Scope of Services	There were no limitations, exceptions, special terms, conditions, deviations, or special services to this Phase I ESA.

REESCO has performed a Phase I Environmental Property Assessment (Phase I ESA) in conformance with the scope and limitations of ASTM Standard Practice E1527-13 of a 14.8627-acre Undeveloped Property located on the south side of Dennis Chavez Boulevard SW at 98th Street SW (Westland South Tract RR-3-A, within the Town of Atrisco Grant and within projected Section 9, T9N, R2E, NMPM), Albuquerque, Bernalillo County, NM 87120, the Property.

REESCO discovered no evidence of hazardous substances or petroleum products associated with the Property's previous or current use and no evidence for the presence or likely presence of any hazardous substances or petroleum products in, on, or at the Property which is due to any release to the environment; under conditions indicative of a release to the environment; or under conditions that pose a material threat of a future release to the environment.

Therefore, this Phase I ESA has revealed no evidence of any *de minimis* conditions or recognized environmental conditions (REC), historical RECs (HREC), and/or controlled RECs (CREC) associated with the Property. REESCO concludes that no additional environmental investigations are necessary to be conducted at the Property.

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1.0 INTRODUCTION

The DGB Properties, LLC (Client) retained Real Estate Environmental Services Company (REESCO) to perform this Phase I Environmental Property Assessment (Phase I ESA) and to prepare this report with Findings prior to the Client possibly purchasing a 14.8627-acre Undeveloped Property located on the south side of Dennis Chavez Boulevard SW at 98th Street SW (Westland South Tract RR-3-A, within the Town of Atrisco Grant and within projected Section 9, T9N, R2E, NMPM), Albuquerque, Bernalillo County, NM 87120 (the Property).

REESCO performed this Phase I ESA on behalf of the Client between February 23 and March 9, 2017 for the purposes of due diligence in a real estate transaction and to evaluate the history of the Property and the immediately adjacent areas to determine whether any recognized environmental conditions (REC) exist in connection with the Property and/or the surrounding area. If RECs are discovered associated with the Property or with the Property's adjoining properties, this Phase I ESA is to then assess the likelihood of any environmental concerns to the Property which could arise from migrating hazardous substances and/or petroleum products.

1.1 Purpose

This Phase I ESA has been prepared to conform to the ASTM Standard Practice E1527-13 (ASTM, 2013). This Standard Practice was developed for the purpose of assessing the environmental condition of a parcel of commercial real estate with respect to the range of contaminants within the scope of Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), and with respect to petroleum products. This Phase I ESA is intended to permit the Phase I ESA's User to satisfy one of the requirements to qualify for the innocent landowner, contiguous property owner, or bona fide purchaser limitations on CERCLA liability (hereinafter, the "landowner liability protections," or "LLPs"). This Phase I ESA constitutes "all appropriate inquiry" (AAI) into the previous ownership and uses of the Property consistent with good commercial and customary practice, but does not address whether requirements in addition to AAI have been met to qualify for the LLPs, and is limited to those federal, tribal and state laws relevant to the LLPs.

This report attempts to identify, to the extent feasible, recognized environmental conditions (REC) associated with the Property. The term REC 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 recognized environmental conditions." (ASTM, 2013). A *de minimis* condition does not present a material threat to human health or the environment and generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies.

The Client has identified this Phase I ESA's purpose as to fulfill a precondition to the Property's possible purchase by the Client. REESCO believes that this report constitutes AAI to satisfy one of the requirements to qualify for the CERCLA LLPs.

1.2 Detailed Scope of Services

For this Phase I ESA, REESCO obtained and reviewed an environmental database report that uses records from local, state and federal regulatory agencies to identify any nearby facilities that utilize hazardous materials or are known to be contaminated. Of specific concern were indicators of soil and/or groundwater contamination, waste disposal practices, above and/or underground storage tanks on or in the vicinity of the Property, and the hazardous waste/materials generation, storage, transportation, treatment and/or disposal on or in the vicinity of the Property.

REESCO performed a visual site reconnaissance and inspected the Property and the immediately adjoining properties for visible indications of contamination from past or current uses; reviewed historically-sequenced aerial imagery taken between 1935 and 2015 of the Property and the surrounding area for information regarding the Property's history and environmental condition; and then evaluated this information and prepared this report with Findings.

1.3 Significant Assumptions

REESCO made no significant assumptions in the performance of this Phase I ESA.

1.4 Limitations and Exceptions

No Phase I ESA can wholly eliminate uncertainty regarding the potential for RECs in connection with a property. Performance of this Phase I ESA is intended to reduce, but not eliminate, uncertainty regarding the potential for RECs in connection with the Property. As required by ASTM Standard Practice E1527-13, this Phase I ESA is presumed to be valid for the 180 days following this report's date of completion (i.e., 180 days following March 9, 2017).

REESCO did not contact the Property's current owner to conduct an interview for this Phase I ESA. This is because of the Property's well-documented use as rural undeveloped, and in fact unimproved, acreage on the reviewed aerial imagery from 1935 through 2015 (see Appendix D of this report). REESCO, therefore, believes that the Property's current owner could provide no significant additional information to that presented by this Phase I ESA regarding the Property's history, use and current environmental condition.

REESCO reports no other limitations and no exceptions to this Phase I ESA's scope of services.

1.5 Special Terms and Conditions

No special terms or conditions were imposed on this Phase I ESA's scope of services.

1.6 User Reliance

This Phase I ESA was conducted and this report has been prepared for the use of the Client and its successors, affiliates and/or assigns. Neither REESCO nor the Client shall be liable to any other party using or relying on this document in any manner. The distribution, use and/or re-use of this document in any other manner and by any party other than the Client and its successors, affiliates and/or assigns, is expressly prohibited.

This assessment reflects the observations and opinions of the environmental professional conducting this Phase I ESA. Risk tolerance will vary with individuals. In order to standardize potential impacts of RECs, non-client users of this document must determine their own risk-tolerance regarding RECs. This report is accurate to the best of the environmental professional's knowledge at the time the report is issued.

1.7 Data Failures and/or Data Gaps

The ASTM Standard Practice E1527-13 defines a Data Gap as "...a lack or inability to obtain information required by this practice despite good faith efforts by the environmental professional to gather such information." (ASTM, 2013). Further, a Data Failure is a type of Data Gap identified as "...a failure to achieve the historical research objectives...even after reviewing the standard historical resources..." (ASTM, 2013).

All applicable historical objectives were obtained during the performance of this Phase I ESA's scope of services even though this Phase I ESA encountered Data Gaps which consist of the

reviewed historic aerial photographic photographs not being separated by 5-year intervals (see Section 12.0 References) as specified by the ASTM Standard Practice E1527-13.

However, because the Property and the adjoining properties can be seen as originally undeveloped acreage which was later developed for the present uses, REESCO believes that these Data Gaps have not resulted in any Data Failure and that these Data Gaps have not impacted the ability of the environmental professional to identify recognized environmental conditions (REC) which could be associated with the Property.

2.0 PROPERTY DESCRIPTION

2.1 Location and Legal Description

The Property is a 14.8637-acre undeveloped parcel located on the south side of Dennis Chavez Boulevard SW at 98th Street SW, Albuquerque, Bernalillo County, NM 87120. This location on Albuquerque's Southwest Mesa is within a modern and still-developing residential area with large tracts of currently undeveloped acreage present (Figures 1 and 2, Appendix A).

The Property's legal description is recorded by the Bernalillo County Tax Assessor's Office and may be summarized as "Westland South Tract RR-3-A within the Town of Atrisco Grant and within projected Section 9, T9N, R2E, NMPM" (see the Property's survey in Appendix A).

2.2 Property and Vicinity Physical Setting and General Characteristics

Table 2.1 Summary of Physical Setting Sources

Standard Sources
Albuquerque Zone Atlas (City, 2016)
FEMA Firm Flood Insurance maps (FEMA, 2012)
USGS topographic maps of the Property's area (USGS, 1990)
General hydrogeologic description of the Property's vicinity (USGS, 1993)

The Property is a 14.8637-acre rectangular currently undeveloped parcel adjacent to large tracts of similar undeveloped acreage (Figure 2, Appendix A; and Figures A through E, Appendix B). Site access currently is via an informal entrance at the Property's NWC and then via an unpaved trail along the Property's western border and via an unpaved trail through the Property.

The Property's surrounding area is a modern and still-developing residential area which is anchored by the modern public high school and campus which comprises the Property's western-adjoining property (Atrisco Heritage Academy High School). A large modern residential neighborhood of small 1-family homes is located north of the Property and large tracts of undeveloped acreage are present east and south of the Property (Figure 2, Appendix A). The Property is currently provided with no public utilities or improvements, but all ordinary public utilities, improvements and services are present in the surrounding area (e.g., drinking water, natural gas, and electricity; storm-water sewers and paved streets with lighting and concrete curbs and gutters, fire and police protection, respectively).

The Property is located in a gently east-sloping area at an average elevation of 5,125± feet above mean sea level (Figure 1, Appendix A). The Property's surface is underlain by the relatively unconsolidated sands and gravels which were deposited as the upper portion of the Santa Fe Formation. This Tertiary-aged geologic unit contains generally flat-lying lacustrine deposits which have been eroded by the entrenchment of the modern Rio Grande's channel located more than one mile east of the Property (USGS, 1993). Ground water in the Property's area is reportedly found at depths greater than 350 feet below the local land surface; REESCO discovered no

published information regarding ground-water flow directions for the Property's area. REESCO believes the relatively great depth to ground water will tend to protect this valuable resource from any surface activities which could occur at the Property (USGS, 1993).

The Rio Grande's modern channel is located more than one mile east of and more than 400 feet below the Property. This river represents the nearest perennial surface-water body to the Property. The mapped topography of the Property's area shows no ponds or large depressions are present in the vicinity (Figure 1, Appendix A). The reviewed FEMA Firm Flood Insurance Rate Map for the Property's area (FEMA, 2012) show that the Property and the surrounding area are within an unshaded "Zone X" which illustrates those "...Areas determined to be outside the 0.2% annual chance floodplain." (i.e., shows those areas which are located above the commonly termed 500-year floodplain; see the FEMA map of Appendix A). Thus, REESCO does not believe potential flood waters would represent any environmental concerns to the Property.

2.3 Current Use of the Property

The Property is a 14.8637-acre currently undeveloped parcel which the current owner holds as an investment (Figure 2, Appendix A; and Figures A through E, Appendix B). REESCO's Senior Environmental Professional (Mr. John R. Dupuy) drove and walked to selected areas of the Property and saw no evidence for the presence or likely presence of any hazardous substances or petroleum products associated with the Property's current use.

REESCO discovered no evidence for the presence or likely presence of any hazardous substances or petroleum products in, on, or at the Property which is due to any release to the environment; under conditions indicative of a release to the environment; or under conditions that pose a material threat of a future release to the environment.

Therefore, this Phase I ESA discovered no evidence of any *de minimis* conditions or of any RECs (see Section 1.1 of this report for the definitions) associated with the Property's current use.

2.4 Descriptions of Structures, Roads, Other Improvements on the Property

The Property is a 14.8637-acre currently undeveloped parcel without structures other than an unlined surface-water detention basin in the Property's NWC, roads other than a very few unpaved trails, or other improvements present (Figure 2, Appendix A; and Figures A through E, Appendix B). The Property is currently provided with no public utilities or improvements, but all ordinary public utilities, improvements and services are present in the surrounding area.

REESCO observed no drums or other containers with identified hazardous substances or petroleum products at the Property and no unidentified containers of any kind; no evidence of electrical transformers; no evidence of fuel-storage tanks; no evidence of dumping, stained soils, or non-seasonally stressed vegetation; no unusual odors, stains, or corrosion; no pools of liquids or standing water and no pits, or lagoons; and no evidence of solid waste, wastewater discharge, septic systems, cesspools, or wells associated with the Property.

2.5 Current Uses of the Adjoining Properties

The ASTM Standard Practice E1527-13 considers an adjoining property to be "...any real property or properties the border of which is contiguous or partially contiguous with that of the Property, or that would be contiguous or partially contiguous with that of the Property but for a street, road, or other public thoroughfare separating them." (ASTM, 2013). The Property's eastern-, western- and southern-adjoining properties are contiguous with the Property's borders. The northern-adjoining properties are separated from the Property by a paved public primary surface street (Dennis Chavez Boulevard SW; Figure 2, Appendix A).

The northern-adjointing properties comprise small 1-family homes of a large modern residential neighborhood. The western-adjointing property comprises the buildings and campus of a modern public high school (Atrisco Heritage Academy High School, 10800 Dennis Chavez Boulevard SW). The eastern- and southern-adjointing properties comprise large tracts of currently undeveloped acreage which are similar to the Property..

REESCO saw no evidence of any hazardous substances or petroleum products associated with the current uses of any of these adjoining properties.

3.0 USER PROVIDED INFORMATION

To satisfy one of the requirements with which to qualify for the CERCLA LLPs, the ASTM Standard Practice E1527-13 requires this Phase I ESA's User is to provide this Phase I ESA with certain specific information to assist in the identification of RECs in connection with the Property. This Phase I ESA's User is the Client, a legal entity which is the Property's bona fide prospective purchaser and whose representatives are without any specialized knowledge regarding the Property's history and environmental condition.

This Phase I ESA's User is unaware of any environmental concerns associated with the Property.

4.0 RECORDS REVIEW

The ASTM Standard Practice E1527-13 requires REESCO to conduct a review of standard federal, tribal and state environmental regulatory records to determine if any RECs are associated with the Property. If RECs are discovered at the Property or in the surrounding area, this Phase I ESA will then assess the likelihood of any environmental concerns to the Property which could arise from migrating hazardous substances and/or petroleum products associated with the Property or the surrounding areas.

REESCO reviewed United States Geological Survey (USGS) topographic maps and reports to characterize the Property's geologic, hydrogeologic and topographic physical setting and to assist in assessing the likelihood of problems from migrating hazardous substances and/or petroleum products if they are discovered in the surrounding area. REESCO reviewed aerial imagery and city/county records to help develop a history of the previous uses of the Property and surrounding area to assist in identifying the likelihood of past property-uses having led to RECs.

4.1 Standard Regulatory Record Sources

This Phase I ESA's ASTM-standard environmental regulatory records search revealed no vicinity operations or activities which are associated with the generation, storage, transportation, treatment, and/or disposal of hazardous substances/wastes or petroleum products and which are located within a 1.0-mile radius of the Property (Appendix C).

REESCO considers the Property's currently surrounding area to represent no environmental concerns to the Property. A summary of the regulatory record sources review is presented in Table 4.1, next page.

Table 4.1 Summary of Standard Regulatory Record Sources

STANDARD SOURCES	Search Distance, miles	Vicinity Locations, 1.0-mile property radius
Federal		
National Priority List (NPL)	1.0	0
Delisted National Priority List (DNPL)	0.5	0
SEMS (CER SEMS)	0.5	0
SEMS NFRAP (CER SEMS NFRAP)	0.5	0
RCRA CORRACTS (RCRA COR)	1.0	0
RCRA non-CORRACTS TSD (RCRA TSD)	0.5	0
RCRA Generators (RCRA GEN)	0.25	0
RCRA Other (RCRA RCRA)	0.25	0
Federal Brownfields (FED BWN)	0.5	0
Federal Institutional Control (FED IC)	0.5	0
Federal Engineering Control (FED EC)	0.5	0
ERNS List (ERNS)	0.25	0
		Total: 0
New Mexico		
State/Tribal Equivalent NPL (ST NPL)	1.0	0
State/Tribal Equivalent CERCLIS (ST CER)	0.5	0
State/Tribal Disposal or Landfill (SWLF)	0.5	0
State/Tribal Leaking Storage Tank (LPST)	0.5	0
State/Tribal Storage Tank (PST)	0.25	0
State/Tribal Institutional Control (ST IC)	0.25	0
State/Tribal Engineering Control (ST EC)	0.5	0
State/Tribal Voluntary Clean-up (VCP)	0.5	0
State/Tribal Brownfield (ST BWN)	0.5	0
State/Tribal Hazardous Waste (HW)	0.25	0
Dry Cleaners (DRYC)	0.25	0
		Total: 0

Source: The Banks Group, Inc.™ (2017); complete documentation provided in Appendix C.

4.2 Historical Uses of the Property and the Property's Adjoining Properties

The ASTM Standard Practice E1527-13 requires that REESCO review the Property's historical use record sources (Table 4.2, below) to develop a history of the previous uses of the Property and the adjoining properties and to identify the likelihood that past uses of either the Property or these adjoining properties have created RECs in connection with the Property.

Table 4.2 Summary of Historical Use Record Sources

Standard Sources
Aerial imagery of the Property (1935-2015)

This Phase I ESA's earliest record of the Property is the 1935 aerial photograph. The 1935 through 1996 aerial imagery (see the 1935, 1975 and 1996 aerial images of Appendix D as representative) show the Property, the adjoining properties, and the entire surrounding area as undeveloped acreage located far outside of Albuquerque's developments. No streets or other improvements were present in the Property's surrounding area other than a few scattered power-line trails and other unpaved vehicle trails.

The 2002 satellite image (Appendix D) shows Dennis Chavez Boulevard SW had been constructed as a paved 2-lane road in the current alignment, the entrance street to the future high school had been paved west of the Property, and a few additional unpaved future streets are visible across the area. The Property, the adjoining properties, and almost the entire surrounding area, however, remained undeveloped acreage.

The 2007 satellite image (Appendix D) shows the only essential changes from 2002 as the development of the modern residential neighborhoods north of the Property, including the residential neighborhood which includes the Property's northern-adjointing 1-family homes. The Property, the adjoining properties, and most of the surrounding area remained undeveloped acreage.

The 2012 satellite image (Appendix D) shows the modern public high school and the northern half of the current campus had been constructed as the Property's western-adjointing property. The Property, the eastern- and southern-adjointing properties, and most of the immediately surrounding area, however, remained undeveloped acreage.

The 2015 satellite image (Figure 2, Appendix A) shows the southern half of the public high school's campus had been constructed and Dennis Chavez Boulevard SW had been widened to the current dimensions. The Property and the eastern- and southern-adjointing properties remained the undeveloped acreage found today (March 2017).

5.0 PROPERTY RECONNAISSANCE

The purpose of the Property reconnaissance is to visually obtain information indicating the likelihood of identifying any RECs associated with the Property in connection with the identified uses of the Property and the Property's adjoining properties, and, if warranted, to resolve any data gaps identified from the records search.

REESCO's Senior Environmental Professional, Mr. John R. Dupuy, conducted this Phase I ESA's visual property reconnaissance on February 24, 2017 during which he observed the Property and the adjoining properties for visual indicators relating to the use, treatment, storage, disposal, or generation of hazardous substances and petroleum products at the Property and the adjoining properties.

5.1 Methodology and Limiting Conditions

During this Phase I ESA's visual property reconnaissance Mr. Dupuy was unaccompanied while he drove and walked to selected areas of the Property.

This Phase I ESA reports no limitations to the visual property reconnaissance which occurred under clear skies with a strong southwestern wind blowing and a cold mid-afternoon temperature (40° F±).

5.2 Exterior and Interior Property Observations

REESCO observed that the Property is a 14.8637-acre currently undeveloped parcel without structures other than an unlined surface-water detention basin in the Property's NWC, roads other than a very few unpaved trails, or other improvements present (Figure 2, Appendix A; and Figures A through E, Appendix B).

The Property is currently provided with no public utilities or improvements, but all ordinary public utilities, improvements and services are present in the surrounding area.

REESCO's Senior Environmental Professional (Mr. John R. Dupuy) drove and walked to selected areas of the Property and saw no evidence for the presence or likely presence of any hazardous substances or petroleum products associated with the Property's current use.

REESCO observed no drums or other containers with identified hazardous substances or petroleum products at the Property and no unidentified containers of any kind; no evidence of electrical transformers; no evidence of fuel-storage tanks; no evidence of dumping, stained soils, or non-seasonally stressed vegetation; no unusual odors, stains, or corrosion; no pools of liquids or standing water and no pits, or lagoons; and no evidence of solid waste, wastewater discharge, septic systems, cesspools, or wells associated with the Property.

REESCO saw no evidence for the presence or likely presence of any hazardous substances or petroleum products in, on, or at the Property which is due to any release to the environment; under conditions indicative of a release to the environment; or under conditions that pose a material threat of a future release to the environment.

5.3 Adjoining Property Observations

REESCO observed that the adjoining properties comprise a modern public high school and campus, a large modern residential neighborhood of small 1-family homes, and large tracts of undeveloped acreage (Figure 2, Appendix B).

REESCO observed no evidence of hazardous substances or petroleum products associated with any of these adjoining properties.

Table 5.0, below, represents a Summary of Property Visit Observations with the visual indicators of potential RECs listed in the left-hand column of Table 5.0.

Table 5.0 Summary of Property Visit Observations

ASTM Standard Practice E1527-13 Indicators of Potential RECs	Property Observations		Adjoining Properties (from property)
	<u>Interior</u>	<u>Exterior</u>	<u>Exterior Only</u>
Drums or containers with identified contents (hazardous materials & petroleum products)	Not applicable	None observed	None observed
Drums or other containers with unidentified contents	Not applicable	None observed	None observed
Storage tanks (contents, capacity, age) ASTs, USTs, fill pipes, and access ways	Not applicable	None observed	None observed
Odors/Source	Not applicable	None noted	None noted
Pools of liquid or sumps	Not applicable	None observed	None observed
Standing surface water	Not applicable	None observed	None observed
PCBs: electrical equipment, hydraulic equipment	Not applicable	None observed	None observed
Stains or Corrosion	Not applicable	None observed	None observed
Drains or sumps	Not applicable	None observed	None observed
Pits, ponds or lagoons	Not applicable	None observed	None observed
Stained soil or pavement	Not applicable	None observed	None observed
Non-seasonally stressed vegetation	Not applicable	None observed	None observed
Solid Waste	Not applicable	None observed	None observed
Waste water discharge (drain, ditch, underground injection system, or stream)	Not applicable	None observed	None observed
Septic systems or cesspools	Not applicable	None observed	None observed
Wells (dry, irrigation, injection, abandoned, and other)	Not applicable	None observed	None observed

5.4 Physical Setting Analysis (if migrating hazardous substances are an issue)

Migrating hazardous substances are not an issue at the Property and so this Phase I ESA presents no discussion of a Physical Setting Analysis.

6.0 INTERVIEW

REESCO did not contact the Property's current owner to conduct an interview for this Phase I ESA. This is because of the Property's well-documented use as rural undeveloped, and in fact unimproved, acreage on the reviewed aerial imagery from 1935 through 2015 (see Appendix D of this report). REESCO, therefore, believes that the Property's current owner could provide no significant additional information to that presented by this Phase I ESA regarding the Property's history, use and current environmental condition.

7.0 FINDINGS

REESCO performed a Phase I ESA in conformance with the scope and limitations of ASTM Standard Practice E1527-13 of the Property. This report's findings identify any *de minimis* conditions and any known or suspect RECs, including historical RECs (HREC) and controlled RECs (CREC) which are associated with the Property. This Phase I ESA reports the following Findings regarding the Property:

- The Property is a 14.8637-acre currently undeveloped parcel which the current owner holds as an investment.
- REESCO discovered no evidence the Property has ever been used as other than undeveloped acreage held as an investment to the present day (March 2017)..
- REESCO discovered no evidence of any hazardous substances or petroleum products associated with the Property's previous or current use.
- REESCO observed no drums or other containers with identified hazardous substances or petroleum products at the Property and no unidentified containers of any kind; no evidence of fuel-storage tanks; no evidence of electrical transformers; no evidence of dumping, stained soils, or non-seasonally stressed vegetation; no unusual odors, stains, or corrosion; no pools of liquids or standing water and no pits, or lagoons; and no evidence of solid waste, wastewater discharge, septic systems, cesspools, or wells associated with the Property.
- The adjoining properties comprise a modern public high school and campus, a large modern residential neighborhood of small 1-family homes, and large tracts of undeveloped acreage.

8.0 OPINION

REESCO discovered no evidence of hazardous substances or petroleum products associated with the Property's previous or current use. REESCO also discovered no evidence for the presence or likely presence of any hazardous substances or petroleum products in, on, or at the Property which is due to any release to the environment; under conditions indicative of a release to the environment; or under conditions that pose a material threat of a future release to the environment.

Therefore, this Phase I ESA has revealed no evidence of any *de minimis* conditions or of any RECs, HRECs, and/or CRECs associated with the Property. REESCO's professional opinion is that no RECs are associated with the Property.

REESCO recommends that the users of this document evaluate whether further inquiry is required for the Property based on the user's risk tolerance, fiduciary responsibility, or the applicable laws.

9.0 CONCLUSIONS

REESCO has performed a Phase I Environmental Property Assessment in conformance with the scope and limitations of ASTM Standard Practice E1527-13 of the Property. Any exceptions to, or deletions from, this practice are described in Section 1.4 of this report.

This Phase I ESA has revealed no evidence of any *de minimis* conditions or of any RECs associated with the Property. REESCO concludes that no additional environmental investigations are necessary to be conducted at the Property.

10.0 DEVIATIONS

This Phase I ESA identifies no deviations from the requirements of the ASTM Standard Practice E1527-13.

11.0 ADDITIONAL SERVICES

No additional services beyond the scope of the ASTM Standard Practice E1527-13 were specified in the terms of engagement between this Phase I ESA's User (the Client) and REESCO for the performance of this Phase I ESA.

12.0 REFERENCES

Aerial photographs provided by GoogleEarth.com and the UNM Earth Data Analysis Center (EDAC), Albuquerque, NM.

<u>Date</u>	<u>Project</u>	<u>ID#</u>
11-01-2015	GoogleEarth.com	Not applicable
03-21-2012	GoogleEarth.com	Not applicable
02-25-2007	GoogleEarth.com	Not applicable
02-28-2002	GoogleEarth.com	Not applicable
10-05-1996	GoogleEarth.com	Not applicable
05-04-1991	GoogleEarth.com	Not applicable
03-08-1988	1:24000 ABQ	3-5
12-03-1982	08 1:12000 09 1:12000 09 1:12000	2-014 3-014 4-014
05-29-1973	A20 35001	273-149
09-21-1967	GS-VBUG	1-72
11-06-1959	GS-VZR	1-16
06-29-1955	DFC	2P-770
1935	SCS	288-A

ASTM, 2013:	<i>E1527-13 Standard Practice for Environmental Property Assessments: Phase I Environmental Property Assessment Process</i> , ASTM Standards on Environmental Property Assessments for Commercial Real Estate; published by the American Society for Testing and Materials (ASTM), Cornshohocken, PA.
City, 2016:	<i>City of Albuquerque Zone Atlas Sheet P-9-Z, Map amended through January 28, 2016</i> ; City of Albuquerque Planning Department GIS, Albuquerque, NM.
FEMA, 2012:	<i>Firm Flood Insurance Rate Map of Bernalillo County, NM, and Incorporated Areas, Map #35001C0338H, Panel 338 of 825; Map revised August 16, 2012</i> ; published by the Federal Emergency Management Agency (FEMA), Washington, DC.
USGS, 1990:	<i>Albuquer West, NM; and Mesita Negra SE, NM, Quadrangles, 7.5 Minute Series (Topographic), both 1990</i> ; published by the United States Geological Survey (USGS), Washington, DC.
USGS, 1993:	<i>Geohydrologic Framework and Hydrologic Conditions in the Albuquerque Basin, Central New Mexico</i> , USGS Water Resources Investigations Report 93-4149; published by the USGS, Washington, DC.

13.0 SIGNATURE and QUALIFICATIONS of the ENVIRONMENTAL PROFESSIONAL PERFORMING this PHASE I ESA

I certify the information presented in this Phase I Environmental Property Assessment of a 14.8627-acre Undeveloped Property located on the south side of Dennis Chavez Boulevard SW at 98th Street SW (Westland South Tract RR-3-A, within the Town of Atrisco Grant and within projected Section 9, T9N, R2E, NMPM), Albuquerque, Bernalillo County, NM 87120, the Property, is accurate and complete to the best of my knowledge and belief.

This report is considered valid for up to 180 days following the completion of this Phase I ESA on March 9, 2017.



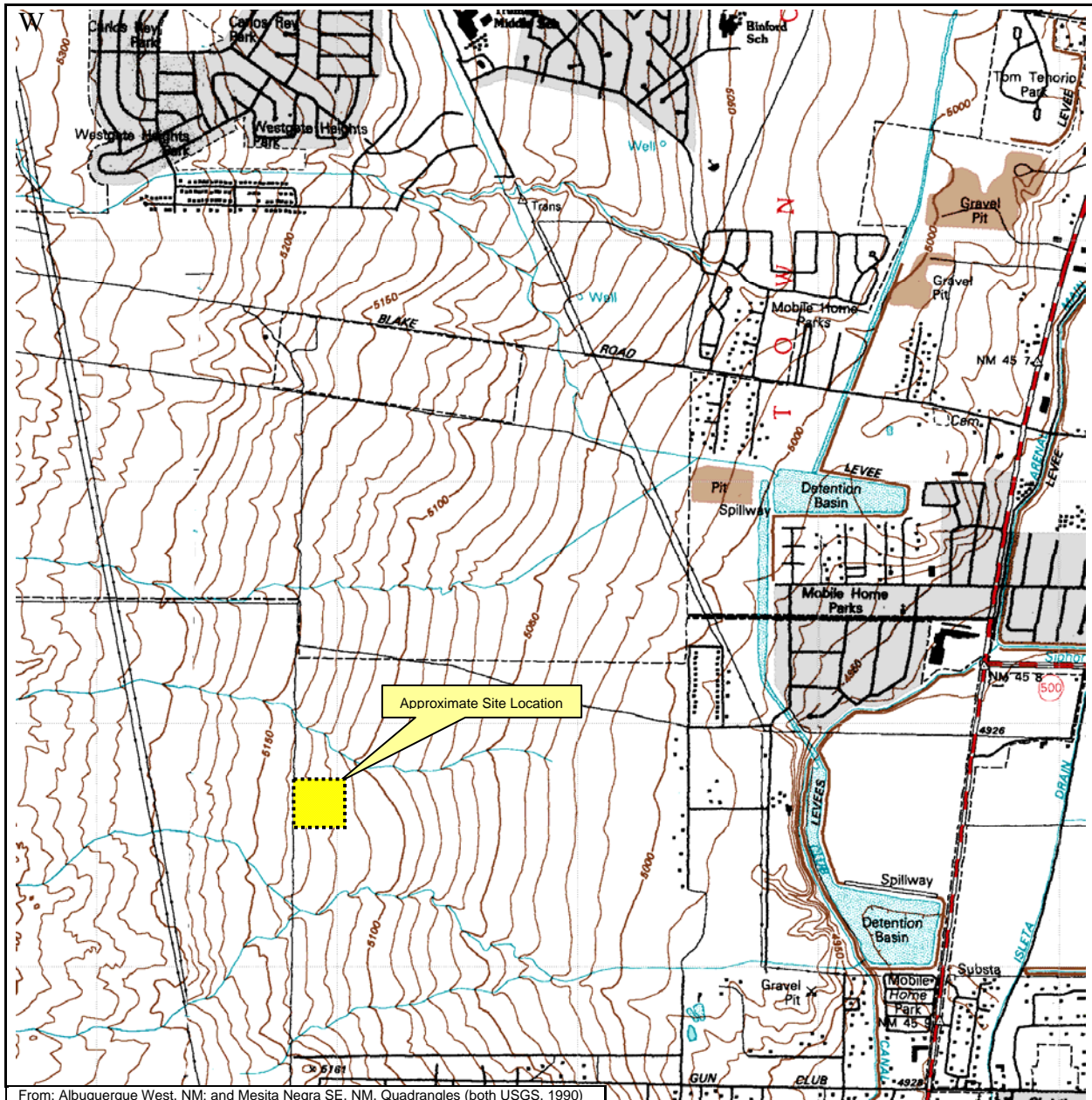
 John R. Dupuy, R.G.
 Senior Environmental Professional
 March 9, 2017

I declare that, to the best of my professional knowledge and belief, I meet the definition of Environmental Professional as defined in 40 CFR 312.10 of this part. I have the specific qualifications based on education, training, and experience to assess a property of the nature, history and setting of the Property. I have developed and performed the All Appropriate Inquiries in conformance with the standards and practices set for in 40 CFR Part 312.

John R. Dupuy holds accredited degrees of BS (1982) and MS (1984) in the Geological Sciences which were awarded by the University of Texas at El Paso. He is a registered Professional Geologist in Arkansas (No. 1623) and in Wyoming (PG-459), and an AHERA-certified Asbestos Inspector (No. 040116-03). Mr. Dupuy is a qualified environmental professional with more than 33 years of experience in waste management, regulatory compliance, and analyses of soil and groundwater contamination caused by waste disposal. Mr. Dupuy maintains his professional currency via continuing-education classes and on-going training. REESCO has employed Mr. Dupuy since 1995 as a Senior Environmental Professional responsible for the successful performance of more than 3,000 ASTM Standard Practice E1527-xx Phase I ESAs.

APPENDIX A

Property and Vicinity Maps, and Property's Legal Description



From: Albuquerque West, NM; and Mesita Negra SE, NM, Quadrangles (both USGS, 1990)

**FIGURE 1
SITE LOCATION**

14.8637-ACRE UNDEVELOPED PROPERTY
S-side DENNIS CHAVEZ BOULEVARD NW
and west of 98TH STREET NW
(Westland South Tract RR-3-A,
within the Town of Atrisco Grant;
projected Section 9, T9N, R2E, NMPM)
ALBUQUERQUE, BERNALILLO COUNTY
NEW MEXICO 87120

MARCH 9, 2017

March 9, 2017
C02717

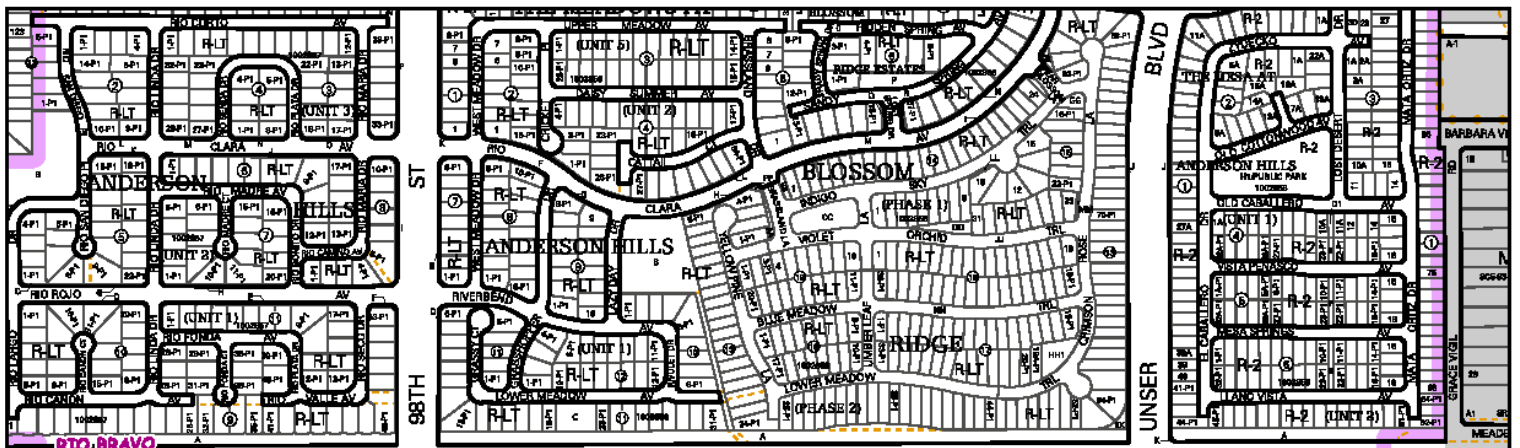
REAL ESTATE ENVIROMENTAL SERVICES COMPANY

313 Aliso Drive SE
Albuquerque, NM 87108

Telephone & FAX
(505) 254-0928



Figure 2. 2015 aerial image of a 14.8637-acre Undeveloped Property located south of Dennis Chavez Boulevard SW and west of 98th Street SW, Albuquerque, NM 87120 and the surrounding area provided by GoogleEarth.com (2017).



DENNIS CHAVEZ BLVD

SEE RIO BRAVO SECTOR PLAN FOR ZONING

WESTLAND SOUTH

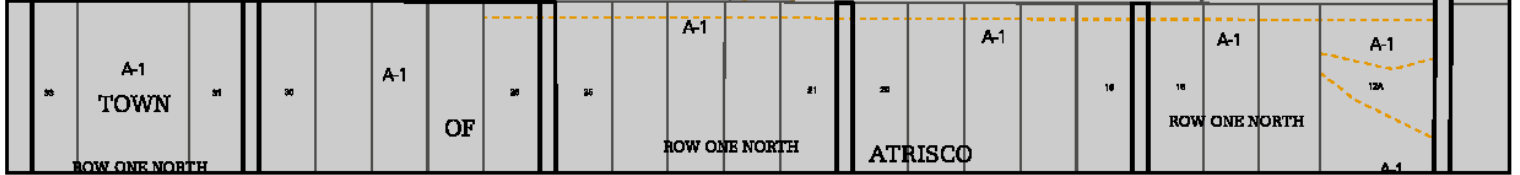
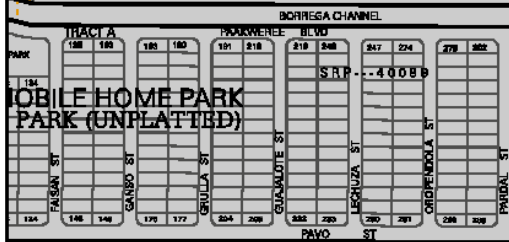
SITE LOCATION

A-1


SU PERMIT FOR A PLANNED DEVELOPMENT AREA

A-1

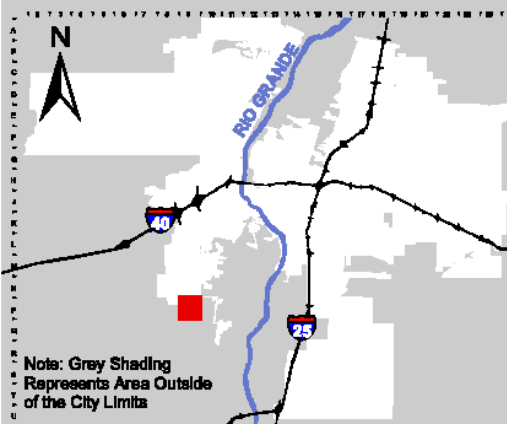
A-1



For more current information and details visit: <http://www.cabq.gov/gis>



Map amended through: 1/28/2016




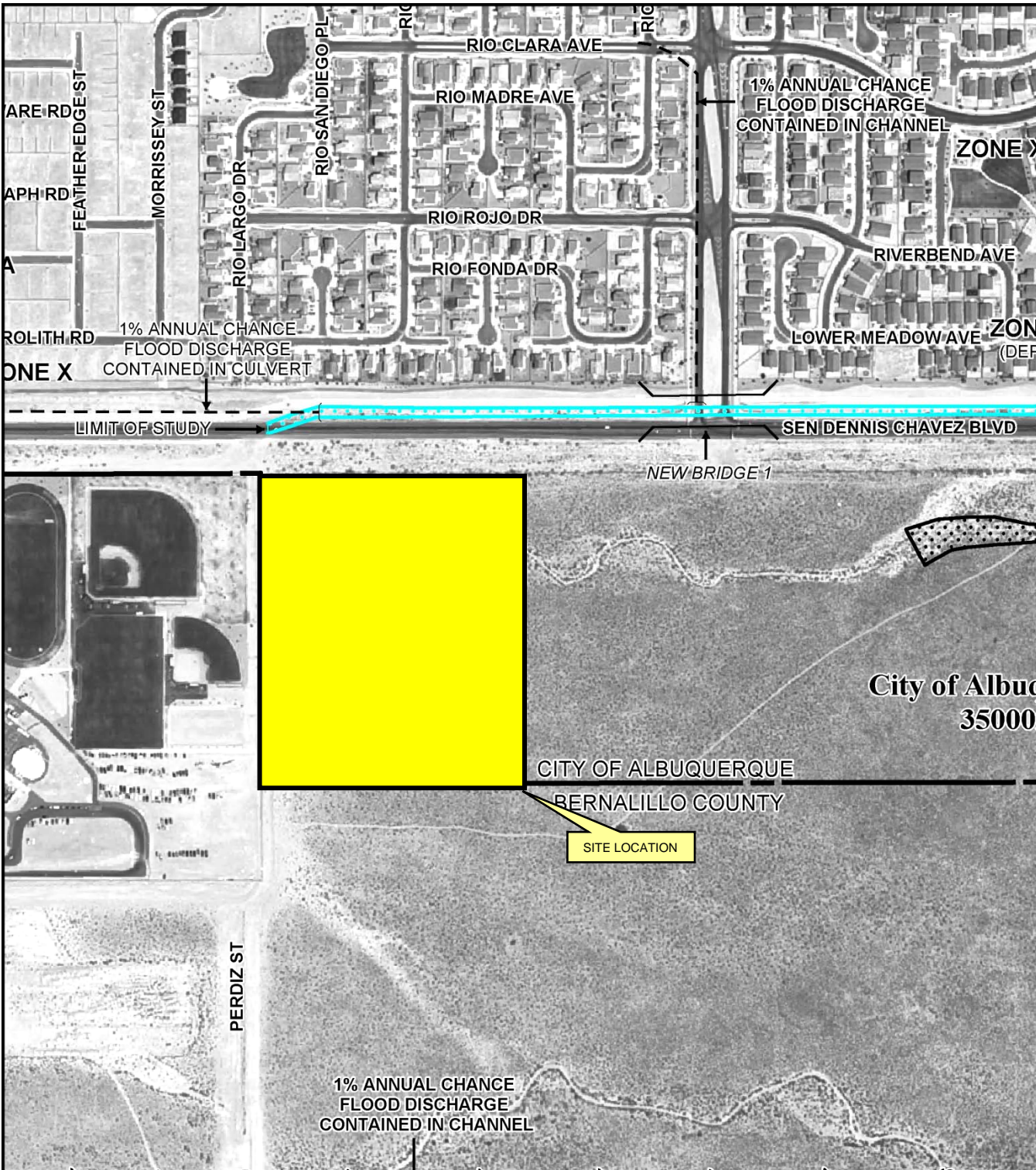
Note: Grey Shading Represents Area Outside of the City Limits

Zone Atlas Page:
P-09-Z

Selected Symbols

- SECTOR PLANS
- Design Overlay Zones
- City Historic Zones
- H-1 Buffer Zone
- Petroglyph Mon.
- Escarpment
- 2 Mile Airport Zone
- Airport Noise Contours
- Wall Overlay Zone





MAP SCALE 1" = 500'

NATIONAL FLOOD INSURANCE PROGRAM
 FIRM

PANEL 0338H

FIRM
FLOOD INSURANCE RATE MAP
BERNALILLO COUNTY,
NEW MEXICO
AND INCORPORATED AREAS

PANEL 338 OF 825

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
ALBUQUERQUE, CITY OF	350002	0338	H
BERNALILLO COUNTY			
UNINCORPORATED AREAS	350001	0338	H

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.



MAP NUMBER
35001C0338H

MAP REVISED
AUGUST 16, 2012

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at www.msc.fema.gov

SEE DETAIL "A"

(N 89°49'06" E)
N 89°49'05" E

850.02'

(C99C9-9/-9'1/-91-7)

(N 00°04'54" W)
(N 00°05'04" W)

REFUSE

POSSIBLE RIGHT OUT

BREAK GATE

REFUSE

REFUSE

REFUSE

GATE

GATE

761.42'

589.54'

92.00'

S00°10'55"E

728.22'

804.10'

Tract RR-3-B
12.0192 AC

Tract RR-3-A
14.8637 AC

S00°10'55"E
849.10'

124'
EASE
SANI.
GRAN

SENIOR LIVING
160 UNITS
4 STORIES
5.4 ACRES
250 SPACES
30 DU

FAMILY LIVING
240 UNITS
3 STORIES
9.4 ACRES
420 SPACES
25.4 DU

PATIO POOL

62'

62'

848.10'

C2

601.00'

BLVD. ENTRY

S 89°44'31" W

589.62'

681.50'

91.92'

91.88'

S 89°44'31" W

5087.12'

762.91'

589.66'

30'

PROPERTY CORNERS

■ FOUND 5/8" REBAR WITH CAP
"LS 15702"

60' PUBLIC ACCESS EASEMENT AND DRAINAGE
EASEMENT GRANTED TO C.O.A. AND PUBLIC

APPENDIX B

Property Reconnaissance Photographs



Figure A. View southeastwards from near the Property's NWC, at lower right. The Property's northern and western borders extend up the photo's left and right side, respectively, and the Property's undeveloped acreage spreads across the photo.



Figure B. View southeastwards from near the Property's NWC showing the Property's undeveloped acreage spread across the photo.



Figure C. View northeastwards from near the midpoint of the Property's western border, at left, showing the large temporary unlined surface-water detention basin located in the Property's northwestern quadrant.



Figure D. View northeastwards from near the Property's SWC, at lower left. The Property's western and southern borders extend up the photo's left and right side, respectively, and the Property's undeveloped acreage spreads across the photo.



Figure E. View northwestwards from near the Property's NEC with the Property's southern and eastern borders extending up the photo's left and right sides, respectively. The Property's undeveloped acreage spreads across the photo.

APPENDIX C

Environmental Records Radius Search

March 9, 2017
C02717

313 Aliso Drive SE
Albuquerque, NM 87108

REAL ESTATE ENVIROMENTAL SERVICES COMPANY

Telephone & FAX
(505) 254-0928

Prepared for:

REESCO
313 Aliso Drive SE
Albuquerque, NM 87108



Regulatory Database Report

ASTM E1527-13/AAI Compliant

14.8632-acre Undeveloped
Property

S-side Dennis Chavez Boulevard
SW

Albuquerque, NM 87120

Bernalillo County

PO #: C02717

ES-123494

Wednesday, March 08, 2017

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Geographic Summary

Location

Bernalillo County, NM

Target location is 0.026 square miles and has a 0.64 mile perimeter

Coordinates

Longitude & Latitude in Degrees Minutes Seconds NA

Longitude & Latitude in Decimal Degrees NA

X and Y in UTM NA

Elevation

NA

Zip Codes Searched

Search Distance	Zip Codes (historical zip codes included)
Target Property	87121, 87125, 87151
0.25 miles	87121, 87125, 87151
0.5 miles	87121, 87125, 87151
1 mile	87121, 87125, 87151

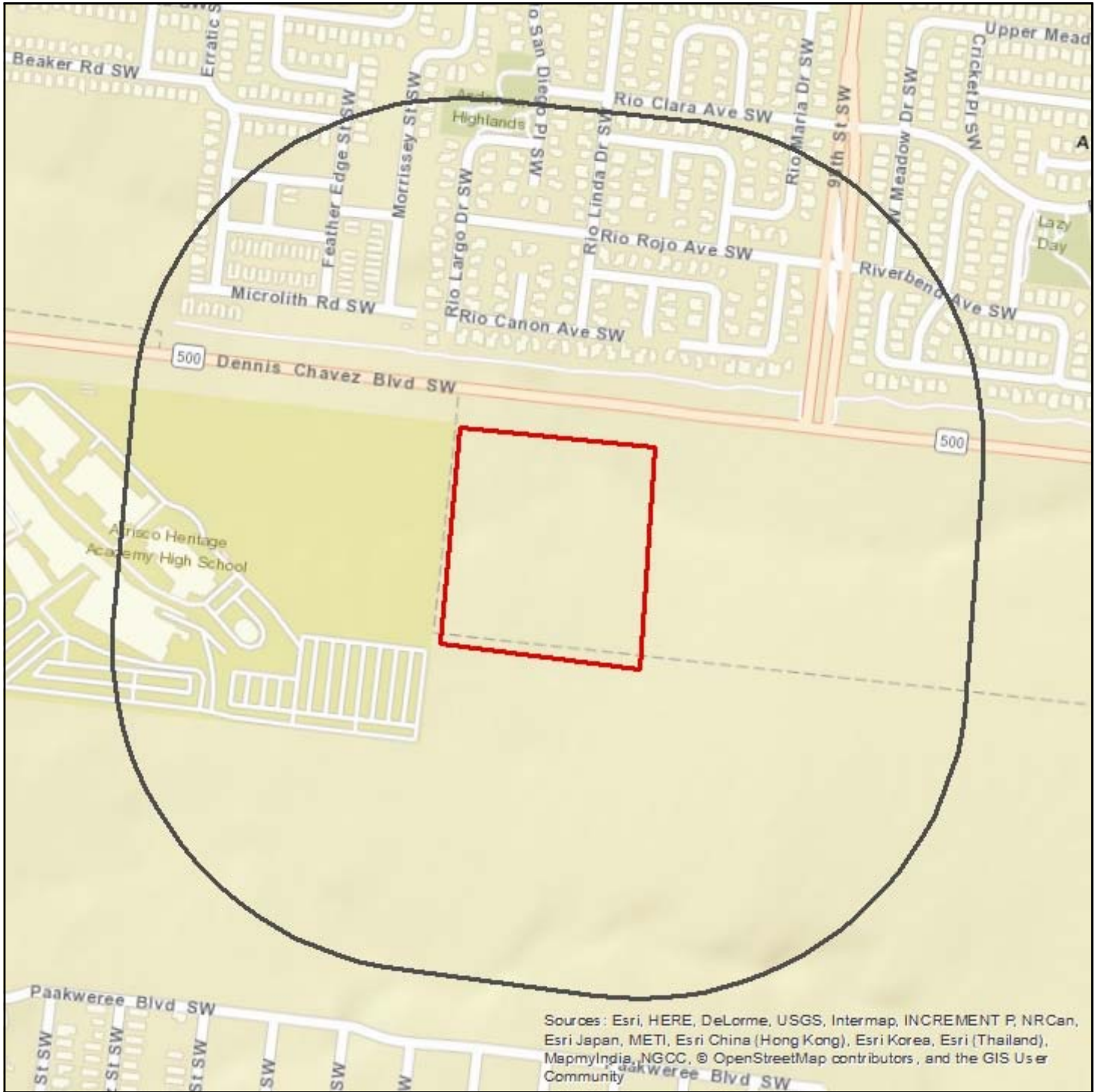
Topos Searched

Search Distance	Topo Name
Target Property	Albuquerque West (1975)
0.25 miles	Albuquerque West (1975)
0.5 miles	La Mesita Negra SE (1975), Albuquerque West (1975)
1 mile	La Mesita Negra SE (1975), Albuquerque West (1975)

Database Summary

Databases Searched	Distance Searched	# Mapped	# Not Mapped	Total
Federal - ASTM 1527-13/AAI Required				
National Priority List (NPL)	1	0	0	0
Delisted National Priority List (DNPL)	0.5	0	0	0
SEMS (CER SEMS)	0.5	0	0	0
SEMS NFRAP (CER SEMS NFRAP)	0.5	0	0	0
RCRA CORRACTS (RCRA COR)	1	0	0	0
RCRA non-CORRACTS TSD (RCRA TSD)	0.5	0	0	0
RCRA Generators (RCRA GEN)	0.25	0	0	0
Federal Brownfields (FED BWN)	0.5	0	0	0
Federal Institutional Control (FED IC)	0.5	0	0	0
Federal Engineering Control (FED EC)	0.5	0	0	0
ERNS List (ERNS)	0.25	0	0	0
State - ASTM 1527-13/AAI Required				
State/Tribal Equivalent NPL (ST NPL)	1	0	0	0
State/Tribal Equivalent CERCLIS (ST CER)	0.5	0	0	0
State/Tribal Disposal or Landfill (SWLF)	0.5	0	0	0
State/Tribal Leaking Storage Tank (LPST)	0.5	0	0	0
State/Tribal Storage Tank (PST)	0.25	0	0	0
State/Tribal Institutional Control (ST IC)	0.25	0	0	0
State/Tribal Engineering Control (ST EC)	0.5	0	0	0
State/Tribal Voluntary Cleanup (VCP)	0.5	0	0	0
State/Tribal Brownfield (ST BWN)	0.5	0	0	0
State/Tribal Hazardous Waste (HW)	0.25	0	0	0
Non-ASTM/AAI Required Databases				
RCRA (RCRA)	0.25	0	0	0
Dry Cleaners (DRYC)	0.25	0	0	0
Total Sites Found		0	0	0

Summary Map - 0.25 Mile Buffer



Sources: Esri, HERE, DeLorme, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), MapmyIndia, NGCC, © OpenStreetMap contributors, and the GIS User Community

14.8632-acre Undeveloped Property

- | | | | |
|--|---|--|--|
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract |
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract |
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract |
- RCRA COR, RCRA TSD, CER, LPST, NPL, ST NPL, SWLF*
RCRA GEN, ST & FED BWN, ST & FED EC, ST & FED IC, DNPL, CER NFRAP, PST, VCP, ST CER
ERNS, HW, RCRA, DRYC

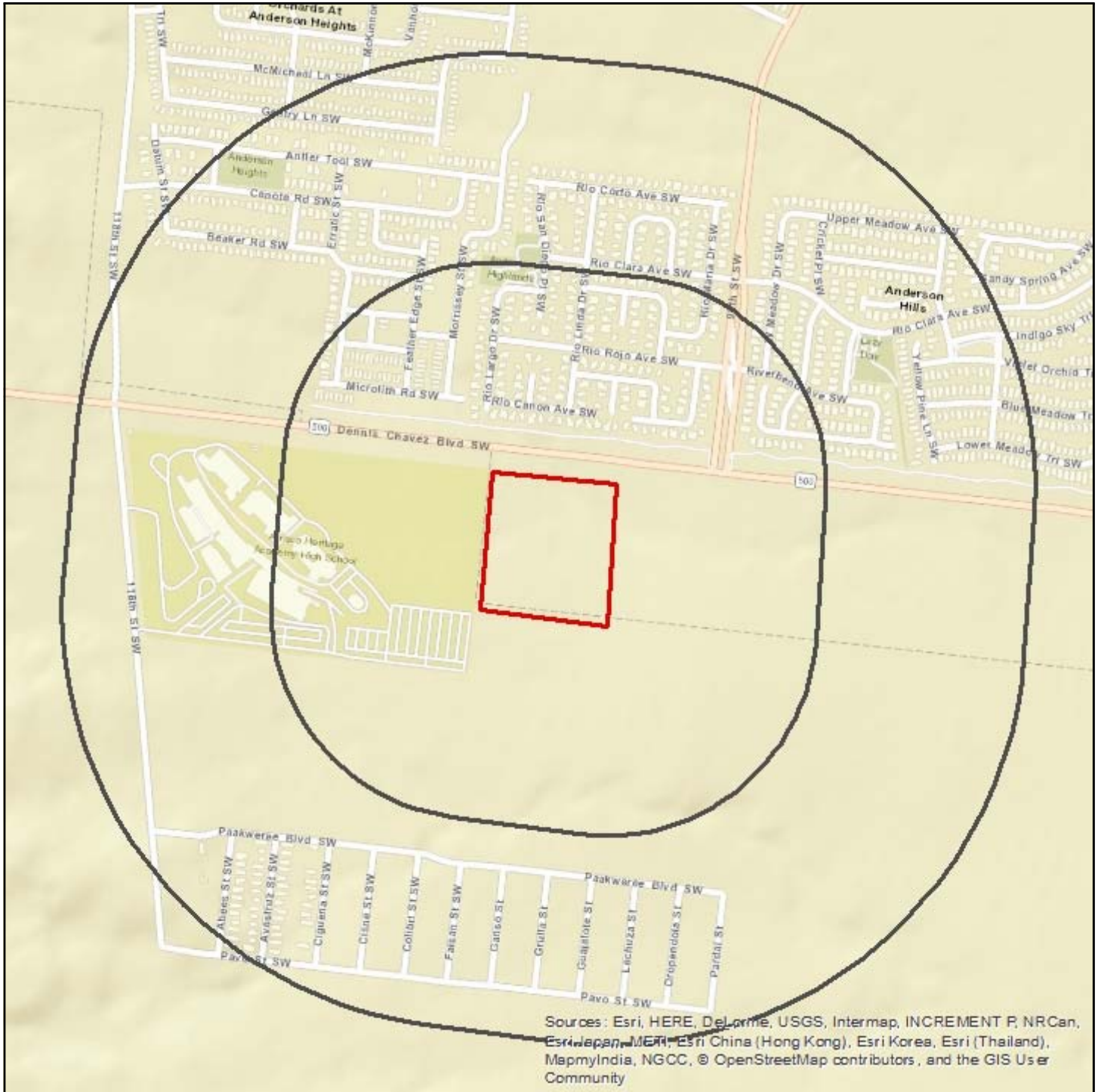
- Target Property
- Search Buffer

1 : 7,000
 1 inch = 0.110 miles
 1 inch = 583 feet
 1 centimeter = 0.070 kilometers
 1 centimeter = 70 meters



Lambert Conformal Conic Projection
 1983 North American Datum
 First Standard Parallel: 33° 00' 00" North
 Second Standard Parallel: 45° 00' 00" North
 Central Meridian: 96° 00' 00" West
 Latitude of Origin: 39° 00' 00" North

Summary Map - 0.5 Mile Buffer



14.8632-acre Undeveloped Property

- | | | | |
|--|---|--|--|
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract |
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract |
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract |
- RCRA COR, RCRA TSD, CER, LPST, NPL, ST NPL, SWLF
 RCRA GEN, ST & FED BWN, ST & FED EC, ST & FED IC, DNPL, CER NFRAP, PST, VCP, ST CER
 ERNS, HW, RCRA, DRYC

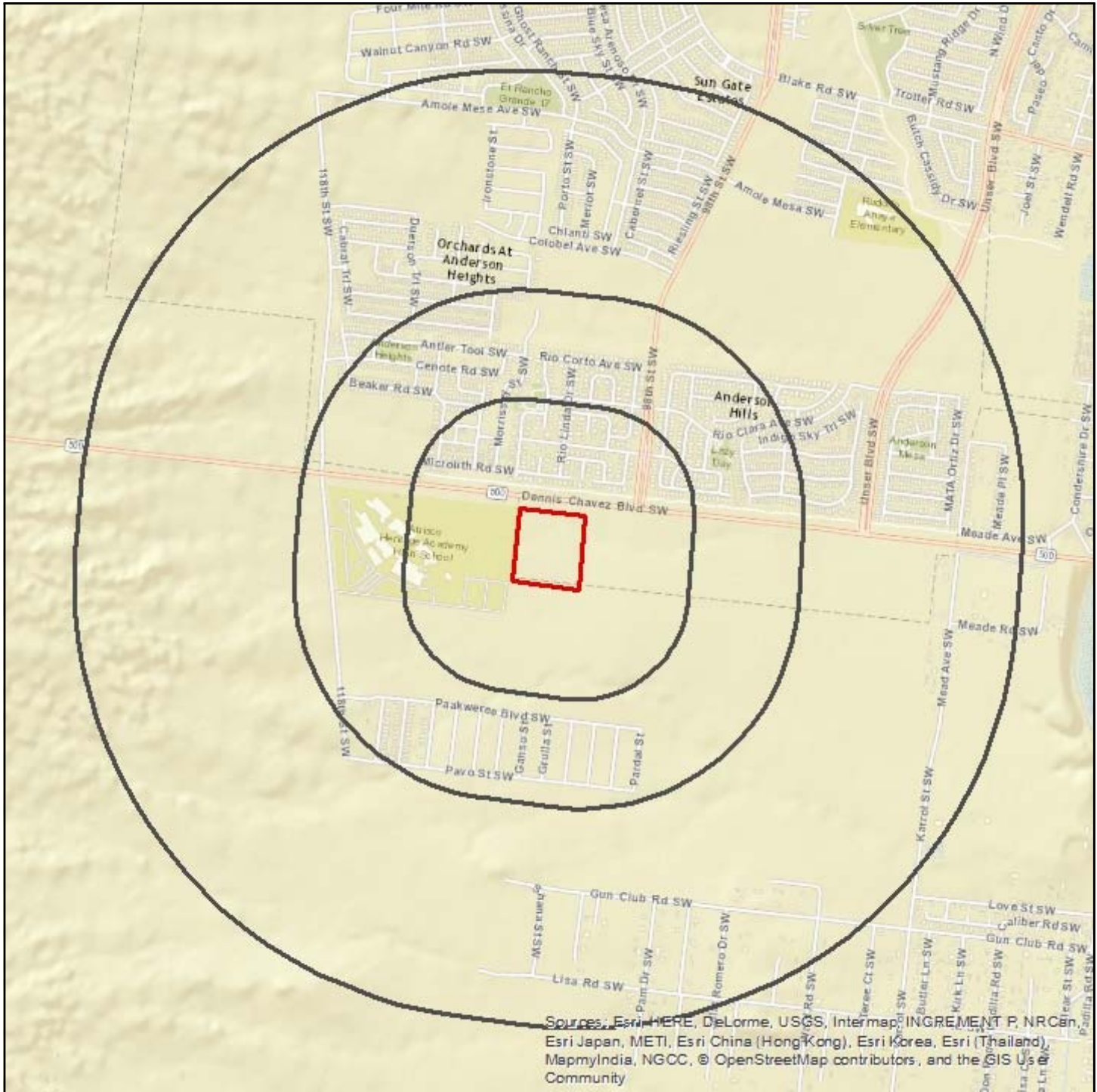
- Target Property
- Search Buffer

1 : 11,000
 1 inch = 0.174 miles
 1 inch = 917 feet
 1 centimeter = 0.110 kilometers
 1 centimeter = 110 meters



Lambert Conformal Conic Projection
 1983 North American Datum
 First Standard Parallel: 33° 0' 00" North
 Second Standard Parallel: 45° 0' 00" North
 Central Meridian: 96° 0' 00" West
 Latitude of Origin: 39° 0' 00" North

Summary Map - 1 Mile Buffer



Sources: Esri HERE, DeLorme, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), MapmyIndia, NGCC, © OpenStreetMap contributors, and the GIS User Community

14.8632-acre Undeveloped Property

- Single Site
 - Cluster Site
 - Large Tract
 - Cluster Site with Large Tract
 - Single Site
 - Cluster Site
 - Large Tract
 - Cluster Site with Large Tract
 - Single Site
 - Cluster Site
 - Large Tract
 - Cluster Site with Large Tract
- RCRA COR, RCRA TSD, CER, LPST, NPL, ST NPL, SWLF
 RCRA GEN, ST & FED BWN, ST & FED EC, ST & FED IC, DNPL, CER NFRAP, PST, VCP, ST CER
 ERNS, HW, RCRA, DRYC

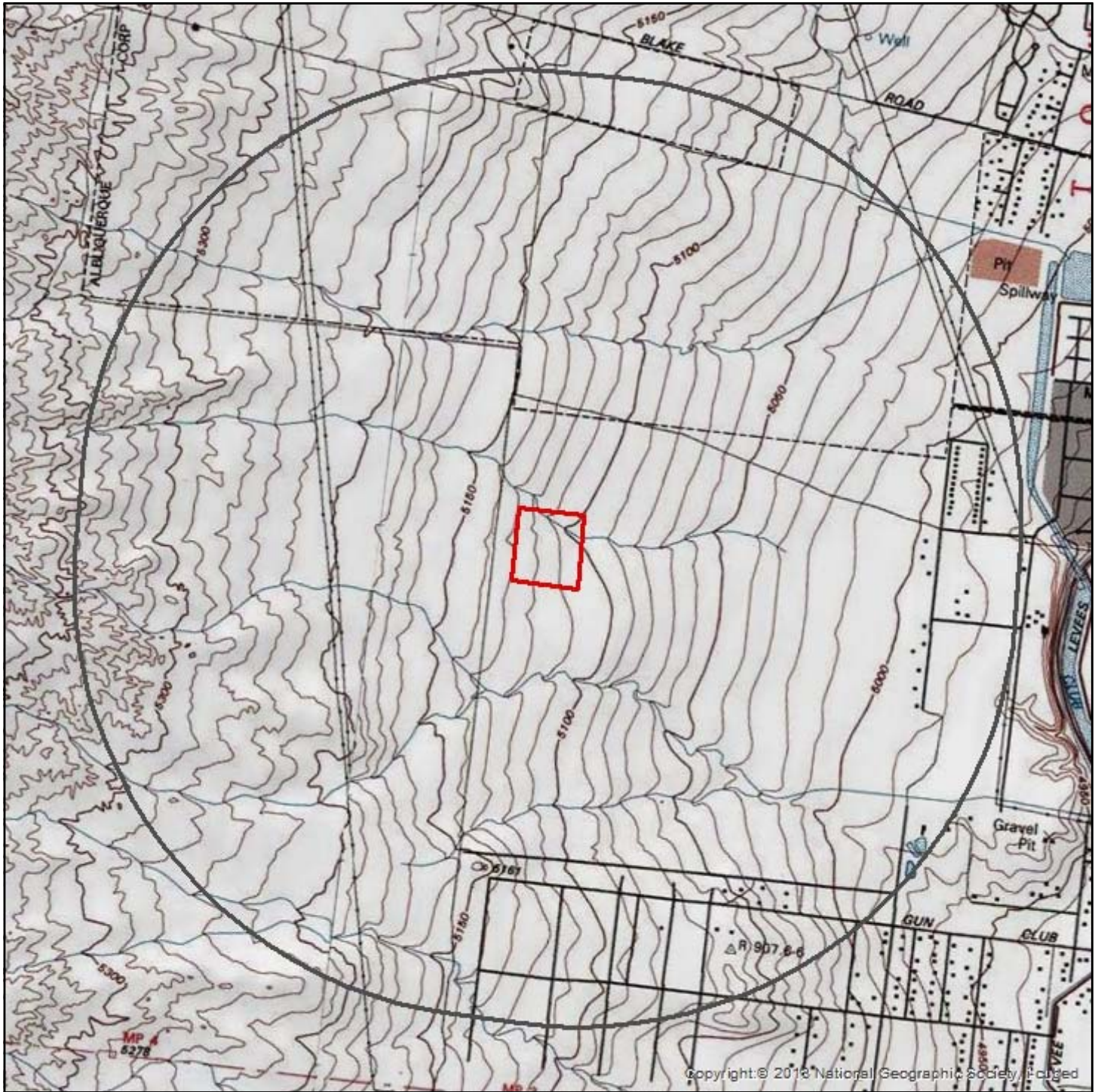
- Target Property
- Search Buffer

1 : 21,000
 1 inch = 0.331 miles
 1 inch = 1750 feet
 1 centimeter = 0.210 kilometers
 1 centimeter = 210 meters



Lambert Conformal Conic Projection
 1983 North American Datum
 First Standard Parallel: 33° 00' 00" North
 Second Standard Parallel: 45° 00' 00" North
 Central Meridian: 96° 00' 00" West
 Latitude of Origin: 39° 00' 00" North

Topographic Overlay Map - 1 Mile Buffer



14.8632-acre Undeveloped Property

- Target Property
- Search Buffer

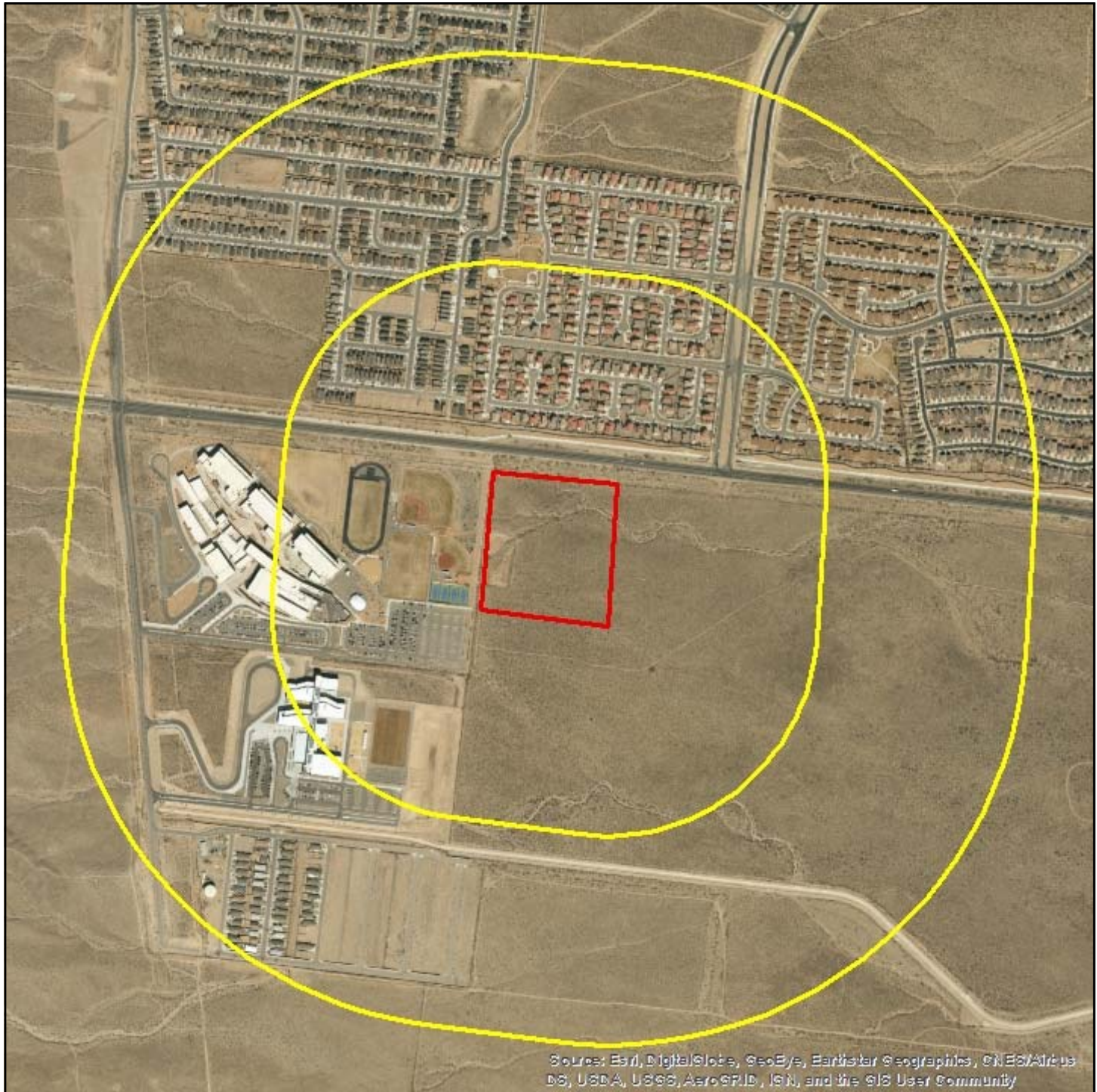
Target Property Quad Name(s)
Albuquerque West (1975)

1 : 21,000
1 inch = 0.331 miles
1 inch = 1750 feet

Lambert Conformal Conic Projection
1983 North American Datum
First Standard Parallel: 33° 0' 00" North
Second Standard Parallel: 45° 0' 00" North
Central Meridian: 96° 0' 00" West
Latitude of Origin: 39° 0' 00" North



Current Imagery Overlay Map - 0.5 Mile Buffer



Sources: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

14.8632-acre Undeveloped Property

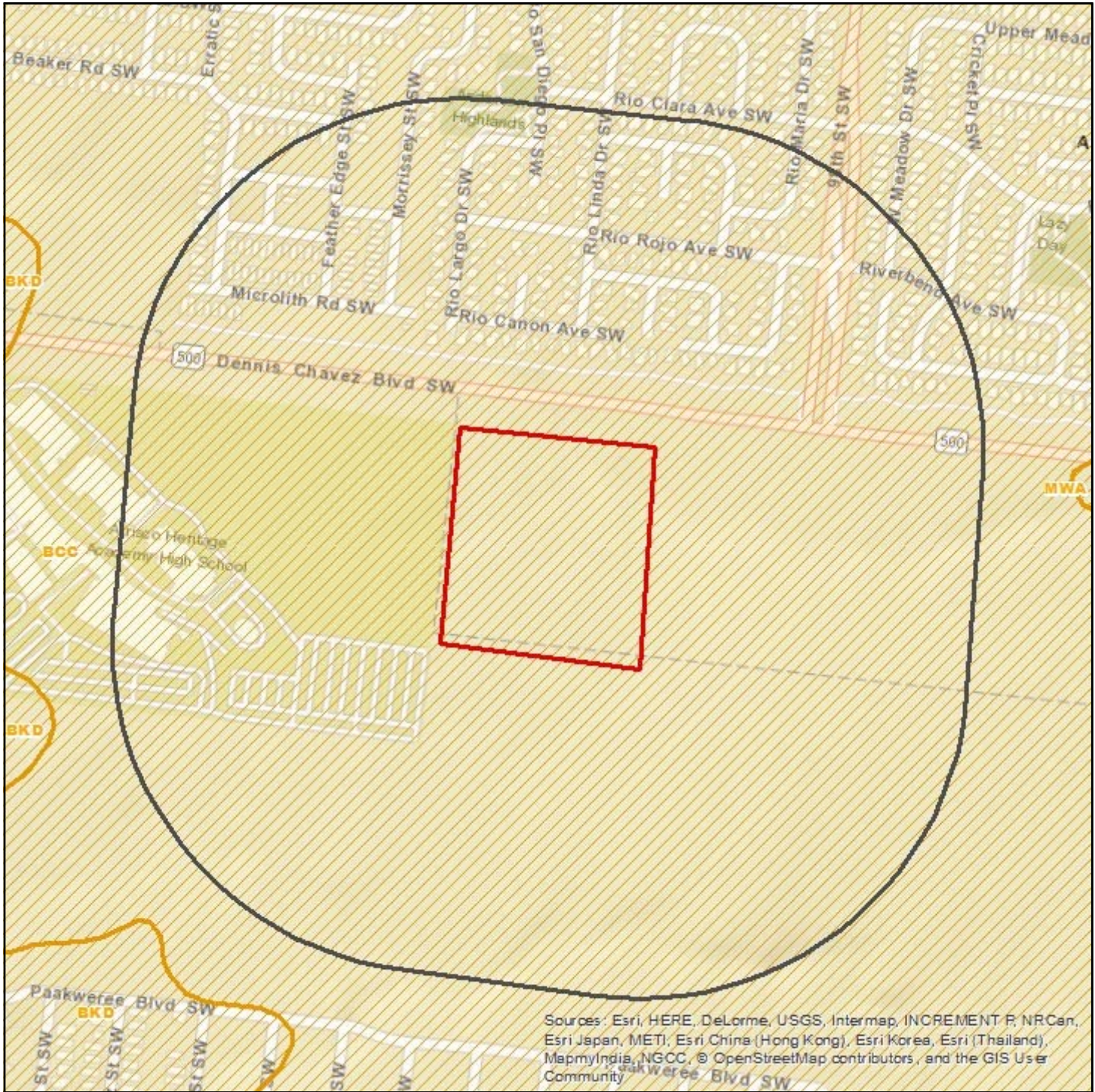
- | | | | | |
|--|---|--|--|---|
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract | Target Property |
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract | Search Buffer |
| ● Single Site | ● Cluster Site | ■ Large Tract | ■ Cluster Site with Large Tract | |
- RCRA COR, RCRA TSD, CER, LPST, NPL, ST NPL, SWLF*
RCRA GEN, ST & FED BWN, ST & FED EC, ST & FED IC, DNPL, CER NFRAP, PST, VCP, ST CER
ERNS, HW, RCRA, DRYC

1 : 11,000
 1 inch = 0.174 miles
 1 inch = 917 feet
 1 centimeter = 0.110 kilometers
 1 centimeter = 110 meters



Lambert Conformal Conic Projection
 1983 North American Datum
 First Standard Parallel: 33° 00' 00" North
 Second Standard Parallel: 45° 00' 00" North
 Central Meridian: 96° 00' 00" West
 Latitude of Origin: 39° 00' 00" North

Soil Survey Map - 0.25 Mile Buffer



Sources: Esri, HERE, DeLorme, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), MapmyIndia, NGCC, © OpenStreetMap contributors, and the GIS User Community

14.8632-acre Undeveloped Property

- | | | | | |
|-------------|--------------|-------------|-------------------------------|-----------------|
| Single Site | Cluster Site | Large Tract | Cluster Site with Large Tract | Target Property |
| Single Site | Cluster Site | Large Tract | Cluster Site with Large Tract | Search Buffer |
| Single Site | Cluster Site | Large Tract | Cluster Site with Large Tract | Soils Boundary |

1 : 7,000
 1 inch = 0.110 miles
 1 inch = 583 feet
 1 centimeter = 0.070 kilometers
 1 centimeter = 70 meters



Lambert Conformal Conic Projection
 1853 North American Datum
 First Standard Parallel: 33° 00' 00" North
 Second Standard Parallel: 45° 00' 00" North
 Central Meridian: 96° 00' 00" West
 Latitude of Origin: 39° 00' 00" North



Soils

Soils Types Found

Target Property	BCC
Within 0.25 miles of Target Property	BCC

Soil Type Descriptions

BCC - Bluepoint loamy fine sand, 1 to 9 percent slopes MLRA 42

Percent Hydric	0
Minimum Depth to Bedrock	

Bluepoint (85 percent)

Hydrologic Group	Low runoff potential
Soil Drainage Class	Somewhat excessively drained
Corrosion Potential - Uncoated Steel	Moderate
Depth to Restrictive Feature	

Horizon	Soil Texture	Upper Boundary	Lower Boundary	AASHTO	Unified
C1	Loamy fine sand	0 cm	12 cm	A-2-4	SM
C2	Loamy fine sand	12 cm	71 cm	A-2-4	SM
C3	Loamy fine sand	71 cm	134 cm	A-2-4	SM
C4	Loamy sand	134 cm	152 cm	A-2-4	SM

Soils Descriptions

AASHTO Classification Definitions

A-1, A-1-a, A-1-b	Granular materials (35% or less passing No. 200 sieve), some fragments, gravel and sand
A-2, A-2-4, A-2-5, A-2-6, A-2-7	Granular materials (35% or less passing No. 200 sieve), silty or clayey gravel and sand
A-3	Granular materials (35% or less passing No. 200 sieve), fine sand
A-4	Silt-Clay materials (more than 35% passing No. 200 sieve), silty soils
A-5	Silt-Clay materials (more than 35% passing No. 200 sieve), silty soils
A-6	Silt-Clay materials (more than 35% passing No. 200 sieve), clayey soils
A-7, A-7-5, A-7-6	Silt-Clay materials (more than 35% passing No. 200 sieve), clayey soils
A-8	Silt-Clay materials (more than 35% passing No. 200 sieve), clayey soils

Unified Classification Definitions

CH	Fine-grained soils, silts and clays (liquid limit is 50% or more), Fat Clay
CL, CL-A (proposed), CL-K (proposed), CL-ML, CL-O (proposed), CL-T (proposed)	Fine-grained soils, silts and clays (liquid limit is less than 50%), Lean Clay
GC, GC-GM	Coarse-grained soils, Gravels, gravel with fines, Clayey Gravel
GM	Coarse-grained soils, Gravels, gravel with fines, Silty Gravel
GP, GP-GC, GP-GM	Coarse-grained soils, Gravels, clean gravels, Poorly Graded Gravel
GW, GW-GC, GW-GM	Coarse-grained soils, Gravels, clean gravels, Well-Graded Gravel
MH, MH-A, MH-K, MH-O, MH-T	Fine-grained soils, silts and clays (liquid limit is 50% or more), Elastic Silt
ML, ML-A (proposed), ML-K (proposed), ML-O (proposed), ML-T (proposed)	Fine-grained soils, silts and clays (liquid limit is less than 50%), Silt
OH, OH-T (proposed)	Fine-grained soils, silts and clays (liquid limit is 50% or more), Organic Clay or Organic Silt
OL	Fine-grained soils, silts and clays (liquid limit is less than 50%), Organic Clay or Organic Silt
PT	Highly organic soils, Peat
SC, SC-SM	Coarse-grained soils, Sands, sands with fines, Clayey Sand
SM	Coarse-grained soils, Sands, sands with fines, Silty Sand
SP, SP-SC, SP-SM	Coarse-grained soils, Sands, clean sands, Poorly Graded Sand
SW, SW-SC, SW-SM	Coarse-grained soils, Sands, clean sands, Well-Graded Sand

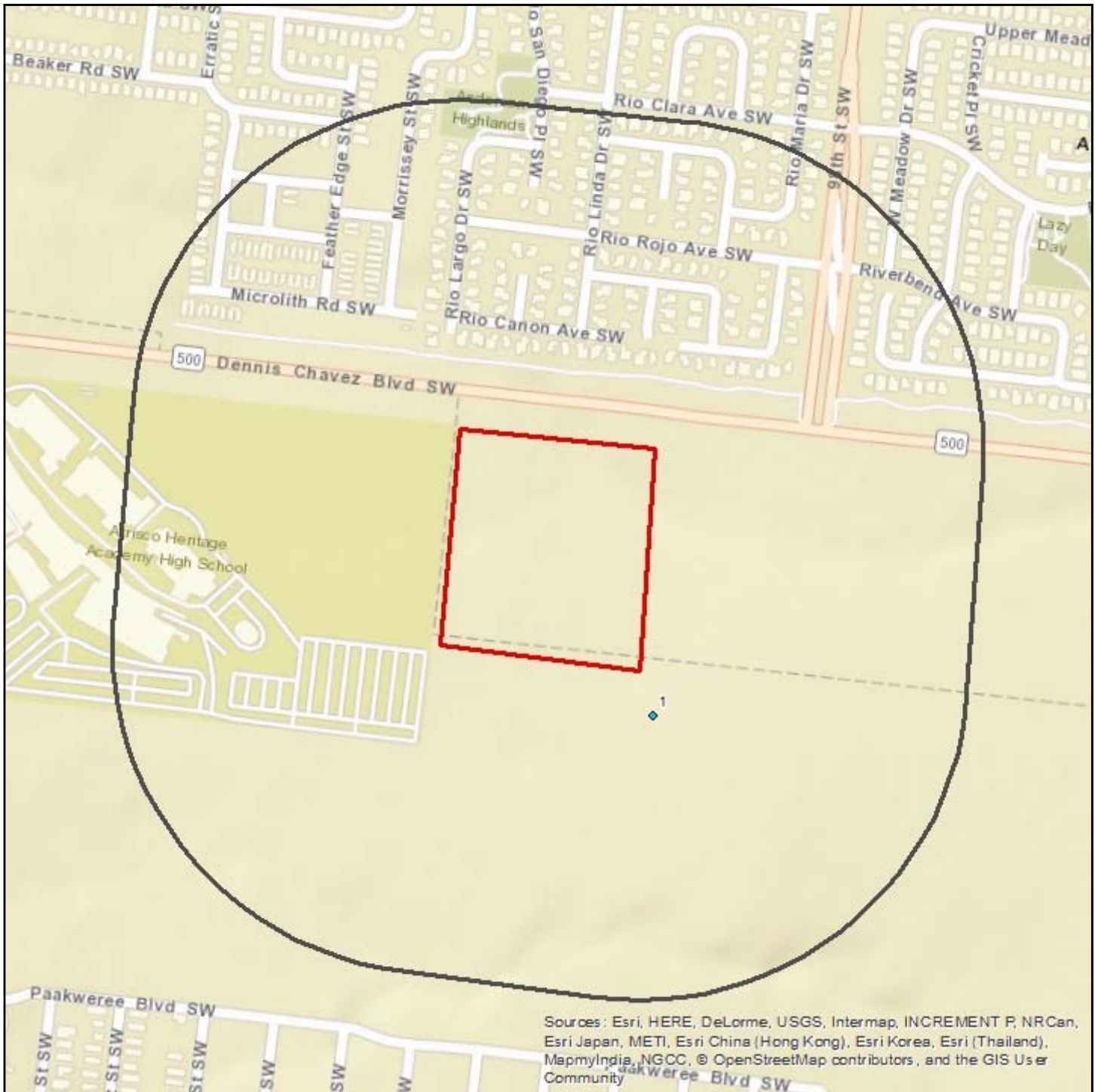
Source

Natural Resources Conservation Service, Soil Survey Geographic (SSURGO) Database.

Disclaimer

This Soils Survey from Banks Environmental Data, Inc. has searched Natural Resources Conservation Service (NRCS) and the Soil Survey Geographic Database (SSURGO). All soil data presented on the map and in the details section are based on information obtained from NRCS. Although Banks performs quality assurance and quality control on all data, inaccuracies of the data and mapped locations could possibly be traced to the source. Banks Environmental Data, Inc. cannot fully guarantee the accuracy of the SSURGO database maintained by NRCS.

Water & Oil/Gas Wells Map - 0.25 Mile Buffer



Sources: Esri, HERE, DeLorme, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), MapmyIndia, NGCC, © OpenStreetMap contributors, and the GIS User Community

14.8632-acre Undeveloped Property

- Single Water Well
- Water Well Cluster
- Single Oil/Gas/Other Well
- Oil/Gas/Other Well Cluster
- Water/Oil/Gas/Other Well Cluster

- Target Property
- Search Buffer

1 : 7,000
 1 inch = 0.110 miles
 1 inch = 583 feet
 1 centimeter = 0.070 kilometers
 1 centimeter = 70 meters



Lambert Conformal Conic Projection
 1983 North American Datum
 First Standard Parallel: 33° 00' 00" North
 Second Standard Parallel: 45° 00' 00" North
 Central Meridian: 96° 00' 00" West
 Latitude of Origin: 39° 00' 00" North



Water & Oil/Gas Wells

Map ID	Well ID	Owner	Well Type	Elevation
1	RG-70847	GILBERTO & CONSUELO LOYA	Water: DOMESTIC ONE HOUSEHOLD	5112 ft

Source

U.S. Geological Survey, New Mexico Office of the State Engineer, New Mexico Oil Conservation Division

Disclaimer

This well scan from Banks Environmental Data, Inc. has included a digital search of state and federal wells currently digitized in our geospatial database. Since this scan includes only well data that is currently mapped in our geospatial database, more wells could exist within the search area. For a complete well search or to locate more details, please contact Banks to obtain a full Water Well Report or Oil & Gas Well/Pipeline Search Report. More detailed individual well records can also be obtained from Banks for an additional cost, please reference a Well ID # from this well scan.

All well locations are based on information obtained from state and federal sources. Although Banks performs quality assurance and quality control on all data, inaccuracies of the records and mapped locations could possibly be traced to the specific regulatory authority or individual well driller. Banks Environmental Data, Inc. cannot fully guarantee the accuracy of the data or well location(s) of the maps and records maintained by the state and federal agencies.

Mapped Sites Summary



Banks Environmental Data performed a thorough search and no mapped sites were found.

Dataset Descriptions and Sources

Dataset	Source	Dataset Description	Update Schedule	Data Requested	Data Obtained	Data Updated	Source Updated
NPL – National Priority List	EPA	NPL is the list of high priority hazardous waste sites in the United States eligible for long-term remedial action financed under the federal Superfund program or SEMS database (formerly known as the CERCLIS database). The EPA will only add sites to the NPL list based upon completion of the Hazard Ranking System (HRS) screening, public solicitation of comments about the proposed site, and after all comments have been addressed.	Quarterly	02/10/2017	02/10/2017	02/10/2017	12/05/2016
DNPL -- Delisted National Priority List	EPA	DNPL is a list of all sites that have been deleted from the EPA NPL list (SEMS database). These sites are taken off the NPL list usually due to no further response or remedial action being required on them. Notices to delete NPL sites are published in the Federal Register and become effective unless the EPA receives significant adverse or critical comments during the 30-day public comment period.	Quarterly	02/10/2017	02/10/2017	02/10/2017	12/05/2016
CER SEMS -- SEMS	EPA	The EPA maintains the SEMS database to track sites under the Comprehensive Environmental Response, Compensation, and Liability Act, a federal law designed to clean up abandoned hazardous waste sites. These sites are either proposed, listed or under review currently to be a part of the National Priority List.	Quarterly	02/10/2017	02/10/2017	02/10/2017	12/05/2016
CER SEMS NFRAP – SEMS NFRAP	EPA	From the Superfund Enterprise Management System (SEMS) database No Further Remedial Action Planned or NFRAP have been removed from the listing. NFRAP sites may be sites where, following an initial investigation, no contamination was found, contamination was removed quickly without the site being placed on the NPL, or the contamination was not serious enough to require Federal Superfund action or NPL consideration.	Quarterly	02/10/2017	02/10/2017	02/10/2017	12/05/2016
RCRA COR -- RCRA CORRACTS	EPA	These sites are registered hazardous waste generators or handlers that fall under the Resource Conservation and Recovery Act (RCRA) and subject to corrective action activity.	Quarterly	01/11/2017	01/11/2017	01/12/2017	12/12/2016
RCRA TSD – RCRA non-CORRACTS TSD	EPA	This database lists all treatment, storage and disposal of hazardous material sites that fall under the Resource Conservation and Recovery Act (RCRA). All hazardous waste TSD facilities are required to notify EPA of their existence.	Quarterly	01/11/2017	01/11/2017	01/12/2017	12/12/2016
RCRA GEN -- RCRA Generators	EPA	The EPA regulates all Hazardous Waste Generators subject to the Resource Conservation and Recovery Act (RCRA). They are classified by the quantity of hazardous waste generated. A Small Quantity Generator (SQG) generates between 100kg and 1,000 kg of waste per month. A Large Quantity Generator (LQG) generates over 1,000 kg of waste per month. A Conditionally Exempt SQG (CEG) generates less than 100 kg of waste per month.	Quarterly	01/11/2017	01/11/2017	01/12/2017	12/12/2016
FED BWN – Federal Brownfields	EPA	A listing of sites that assist the EPA in collecting, tracking, and updating information of sites in relation to the Small Business Liability Relief and Brownfields Revitalization Act. These sites are real property that is either abandoned or underutilized where redevelopment or expansion is complicated by real or perceived environmental contamination.	Quarterly	02/10/2017	02/10/2017	02/10/2017	02/02/2017
FED IC – Federal Institutional Control	EPA	This is a listing of Brownfield Management System (BMS) sites that have had Institutional Controls (ICs) placed on them. ICs are administrative restrictions, such as legal controls, that help minimize the potential for human exposure to known contamination by ensuring appropriate land or resource use. ICs are meant to supplement Engineering Controls and will rarely be the sole remedy at a site. ICs are a type of Activity and Use Limitation (AUL).	Quarterly	02/10/2017	02/10/2017	02/10/2017	02/02/2017
FED EC – Federal Engineering Control	EPA	This is a listing of Brownfield Management System (BMS) sites that have had Engineering Controls (ECs) placed on them. ECs are physical methods or modifications put into place on a site to reduce or eliminate the possibility of human exposure to known contamination. ECs are a type of Activity and Use Limitation (AUL).	Quarterly	02/10/2017	02/10/2017	02/10/2017	10/25/2013

Dataset Descriptions and Sources

Dataset	Source	Dataset Description	Update Schedule	Data Requested	Data Obtained	Data Updated	Source Updated
ERNS – ERNS List	EPA/National Response Center	ERNS is a national database used to store information on unauthorized releases of oil and hazardous substances that have been reported to the National Response Center since 2001. The NRC is the sole federal point of contact for reporting oil and chemical spills. Prior to 2001 this information was maintained by the EPA.	Annually	01/05/2017	01/05/2017	01/05/2017	12/31/2016
ST NPL – State/Tribal Equivalent NPL (NM)	NA	This database is not currently available from this state. If this state does make this database available in the future, Banks Environmental Data will obtain it for reporting purposes.	N/A	N/A	N/A	N/A	N/A
ST CER – State/Tribal Equivalent CERCLIS (NM)	NA	This database is not currently available from this state. If this state does make this database available in the future, Banks Environmental Data will obtain it for reporting purposes.	N/A	N/A	N/A	N/A	N/A
SWLF -- State/Tribal Disposal or Landfill (NM)	NMED	This database contains a listing of all Solid Waste Landfills and other facilities that regulate the handling, processing, recycling, marketing of recycled materials, and disposal of non-hazardous solid waste. These sites are registered with the Solid Waste Bureau of the NMED.	Annually	04/15/2016	05/03/2016	05/15/2016	05/01/2016
LPST -- State/Tribal Leaking Storage Tank (NM)	NMED	This database is a listing of all underground storage tanks that are leaking or have been registered with New Mexico Environment Department (NMED) Petroleum Storage Tank Bureau.	Quarterly	01/06/2017	01/06/2017	01/06/2017	07/06/2016
LPST -- State/Tribal Leaking Storage Tank (NM)	EPA	The Tribal LUST database (maintained by EPA Region 6) provides information on leaking underground storage tank on tribal lands in Louisiana, Arkansas, Oklahoma, New Mexico and Tribal Nations.	Quarterly	02/09/2017	02/09/2017	02/09/2017	10/01/2016
PST – State/Tribal Storage Tank (NM)	NMED	This database is a listing of all underground and aboveground storage tanks that are currently registered (or are now INACTIVE) with New Mexico Environment Department (NMED) Petroleum Storage Tank Bureau.	Quarterly	01/06/2017	01/06/2017	01/11/2017	11/14/2016
PST – State/Tribal Storage Tank (NM)	EPA	The Tribal UST database (maintained by EPA Region 6) provides underground storage tank information on tribal lands in Louisiana, Arkansas, Oklahoma, New Mexico and Tribal Nations.	Quarterly	02/09/2017	02/09/2017	02/09/2017	10/01/2016
ST IC -- State/Tribal Institutional Control (NM)	NMED	This database contains state Voluntary Cleanup Program sites that have an Institutional Control (ICs) placed on them. ICs are administrative restrictions, such as legal controls, that help minimize the potential for human exposure to known contamination by ensuring appropriate land or resource use.	Quarterly	12/15/2016	12/15/2016	12/18/2016	10/07/2016
ST EC – State/Tribal Engineering Control (NM)	NA	This database is not currently available from this state. If this state does make this database available in the future, Banks Environmental Data will obtain it for reporting purposes.	N/A	N/A	N/A	N/A	N/A
VCP – State/Tribal Voluntary Cleanup (NM)	NMED	This database contains a listing of active and closed sites in the Voluntary Remediation Program for the state of New Mexico.	Quarterly	12/15/2016	12/15/2016	12/18/2016	10/07/2016
ST BWN -- State/Tribal Brownfield (NM)	NA	This database is not currently available from this state. If this state does make this database available in the future, Banks Environmental Data will obtain it for reporting purposes.	N/A	N/A	N/A	N/A	N/A
HW – State/Tribal Hazardous Waste (NM)	NA	This database is not currently available from this state. If this state does make this database available in the future, Banks Environmental Data will obtain it for reporting purposes.	N/A	N/A	N/A	N/A	N/A
RCRA – RCRA	EPA	This database lists all sites that fall under the Resource Conservation and Recovery Act (RCRA) and are not classifiable as treatment, storage, disposers of hazardous material, hazardous waste generator or subject to corrective action activity.	Quarterly	01/11/2017	01/11/2017	01/12/2017	12/12/2016



Dataset Descriptions and Sources

Dataset	Source	Dataset Description	Update Schedule	Data Requested	Data Obtained	Data Updated	Source Updated
DRYC -- Dry Cleaners (NM)	NA	This database is not currently available from this state. If this state does make this database available in the future, Banks Environmental Data will obtain it for reporting purposes.	N/A	N/A	N/A	N/A	N/A

Disclaimer



The Banks Environmental Data Regulatory Database Report was prepared based upon data obtained from State, Tribal, and Federal sources known to Banks Environmental Data at the time the data was obtained. Great care has been taken by Banks in obtaining the best available data from the best available sources. However, there is a possibility that there are sources of data applicable or pertaining to this report's target property, and/or surrounding properties, to which Banks does not have access or has not accessed. Furthermore, although Banks Environmental Data performs quality assurance and quality control on all data, including data it obtains, Banks recognizes that inaccuracies in data from these sources may, and do, exist; accordingly, inaccurate data may have been used or relied upon in the preparation of this report. Even though Banks Environmental Data performs a thorough and diligent search to locate and fix any inaccuracies in the data relied upon in the preparation of this report, Banks cannot guarantee or warrant the accuracy of the locations, information, data, or report. The purchaser of this report accepts this report "as is" and assumes all risk related to any potential inaccuracy contained in the report or not reported in it, whether due to a reliance by Banks Environmental Data on inaccurate data, or for any other reason [including but not limited to the negligence or express negligence of Banks Environmental Data]. If this report is being used for the Records Review section of a Phase I Site Assessment according to the ASTM 1527-13, for EPA's All Appropriate Inquiry, or for any other purpose (public or private), all liability and responsibility is assumed by the Environmental Professional or other individual or entity acquiring the report.

APPENDIX D
Historical Documentation



Approximate Site Location

1935 aerial image of a 14.8637-acre Undeveloped Property located south of Dennis Chavez Boulevard SW and west of 98th Street SW, Albuquerque, NM 87120 and the surrounding area provided by GoogleEarth.com (2017).

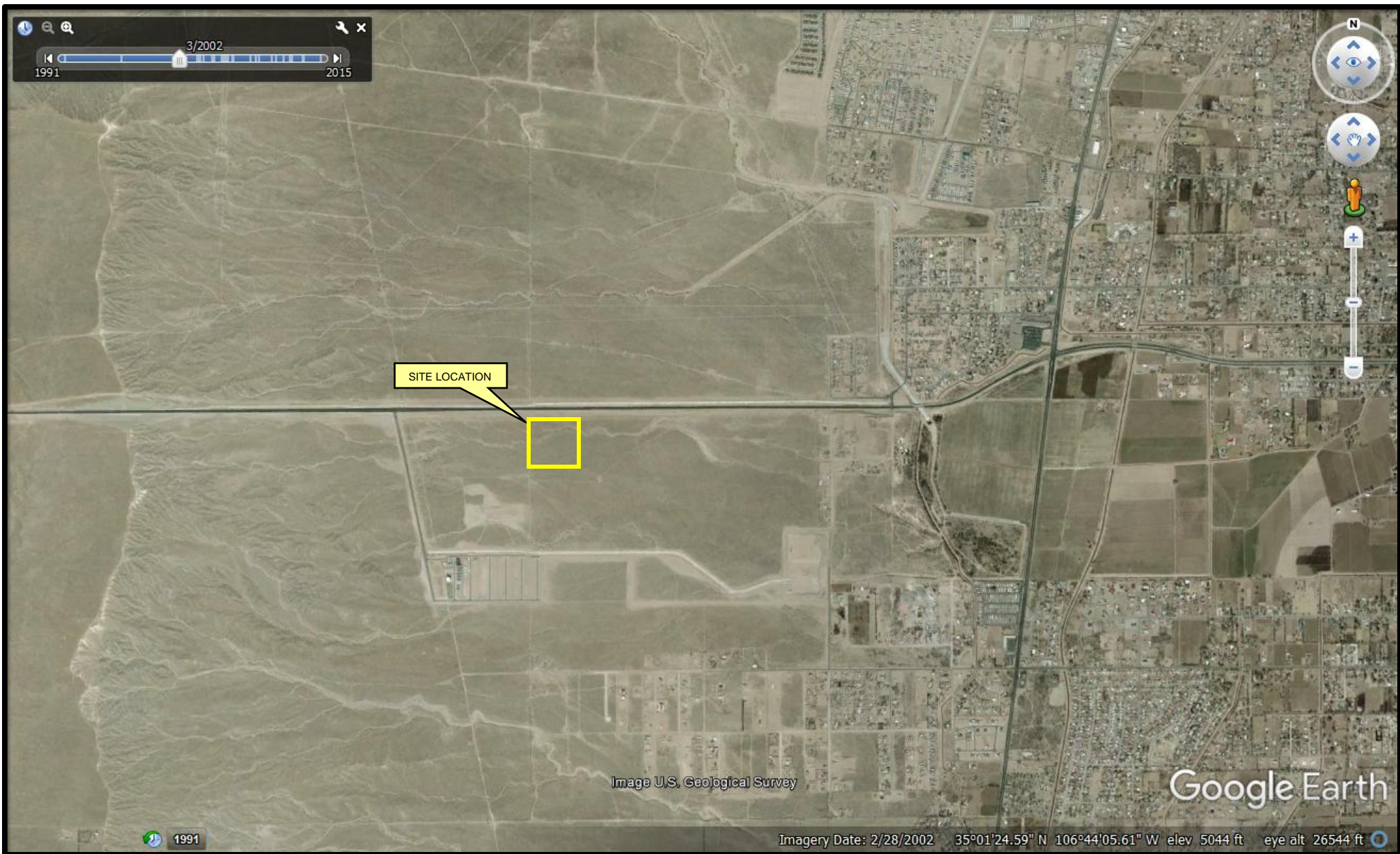


Approximate Site Location

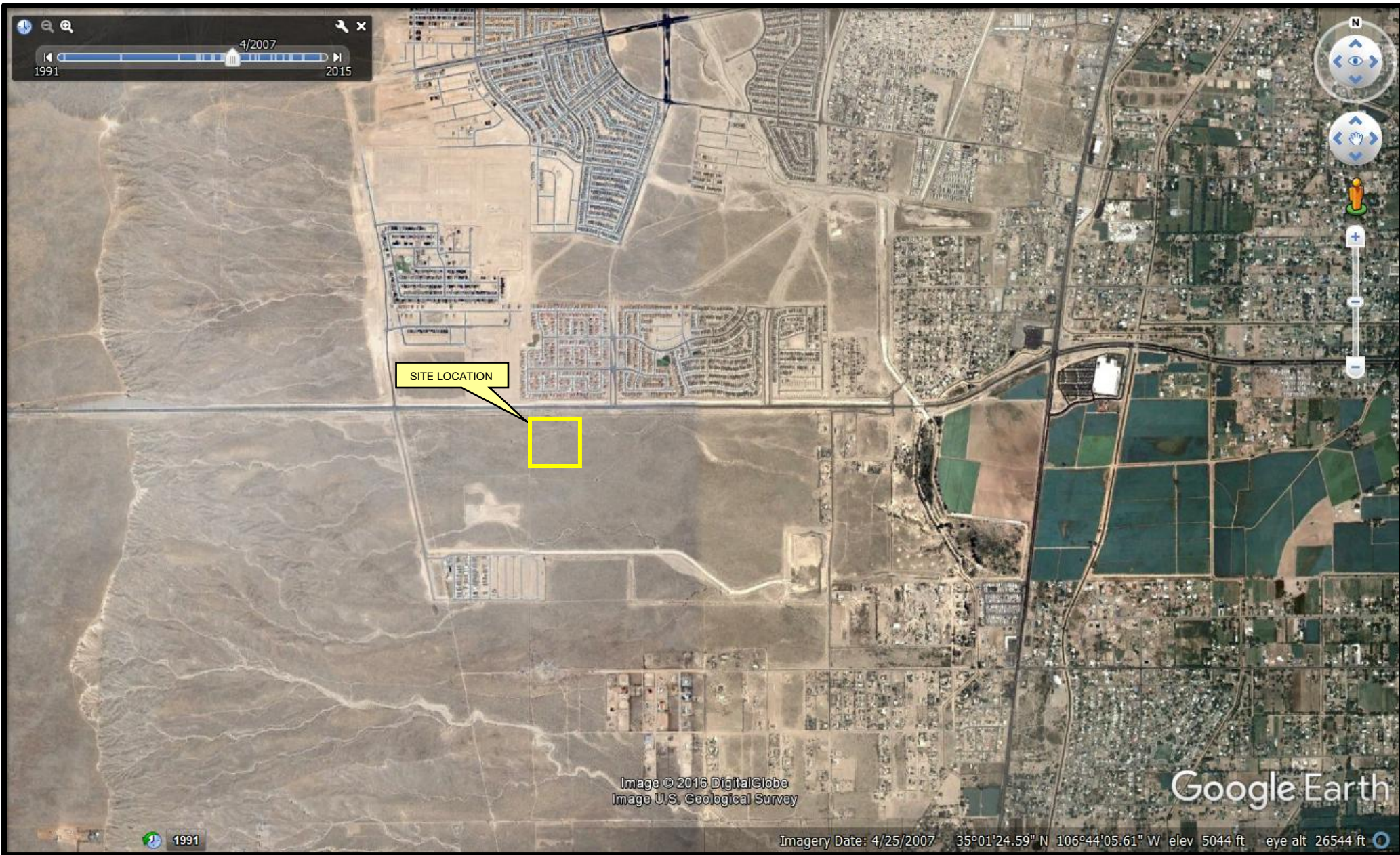
1973 aerial image of a 14.8637-acre Undeveloped Property located south of Dennis Chavez Boulevard SW and west of 98th Street SW, Albuquerque, NM 87120 and the surrounding area provided by GoogleEarth.com (2017).



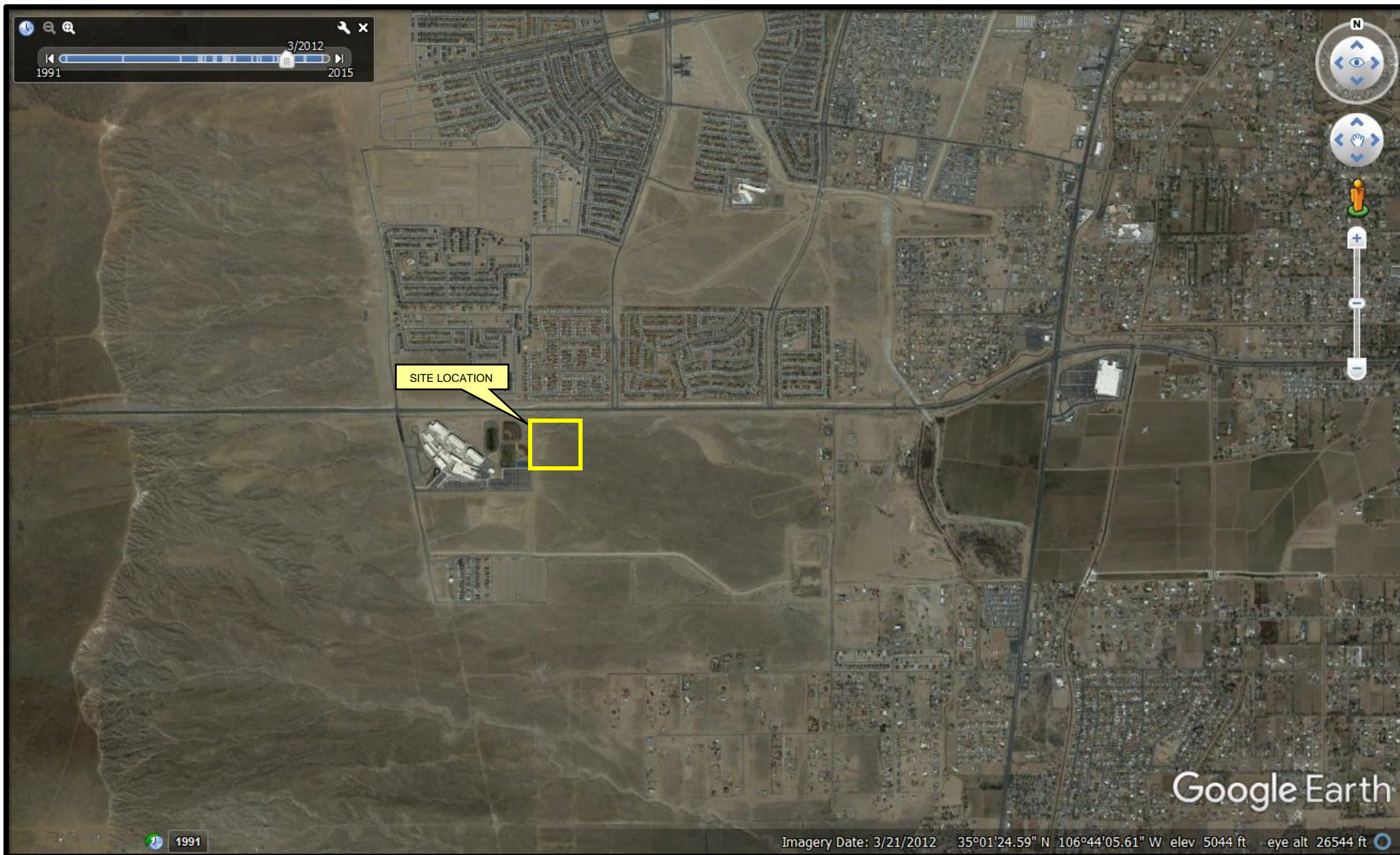
1996 aerial image of a 14.8637-acre Undeveloped Property located south of Dennis Chavez Boulevard SW and west of 98th Street SW, Albuquerque, NM 87120 and the surrounding area provided by GoogleEarth.com (2017).



2002 aerial image of a 14.8637-acre Undeveloped Property located south of Dennis Chavez Boulevard SW and west of 98th Street SW, Albuquerque, NM 87120 and the surrounding area provided by GoogleEarth.com (2017).



2007 aerial image of a 14.8637-acre Undeveloped Property located south of Dennis Chavez Boulevard SW and west of 98th Street SW, Albuquerque, NM 87120 and the surrounding area provided by GoogleEarth.com (2017).



2012 aerial image of a 14.8637-acre Undeveloped Property located south of Dennis Chavez Boulevard SW and west of 98th Street SW, Albuquerque, NM 87120 and the surrounding area provided by GoogleEarth.com (2017).

APPENDIX E
Interview Documentation

REESCO did not contact the Property's current owner to conduct an interview for this Phase I ESA. This is because of the Property's well-documented use as rural undeveloped, and in fact unimproved, acreage on the reviewed aerial imagery from 1935 through 2016 (see Appendix D of this report).

REESCO, therefore, believes that the Property's current owner could provide no significant additional information to that presented by this Phase I ESA regarding the Property's history, use and current environmental condition.

APPENDIX F
REESCO's Statement of Qualifications
and
the Qualifications of REESCO's Environmental Professional

March 9, 2017
C02717

REAL ESTATE ENVIROMENTAL SERVICES COMPANY

313 Aliso Drive SE
Albuquerque, NM 87108

Telephone & FAX
(505) 254-0928

Statement of Qualifications

Real Estate Environmental Services Company (REESCO) is a New Mexico corporation started in 1995 by Mr. John R. Dupuy to assist New Mexico's Commercial Real Estate Professionals by efficiently performing high-quality Phase I Environmental Site Assessments (ESA) in accordance with ASTM, SBA, and HUD requirements. REESCO also offers expertise in limited environmental sampling and other related environmental investigations. Our only business is fulfilling our Client's requirements in an efficient and timely manner.

REESCO's capabilities and experience include:

- REESCO has successfully completed more than 2,800 Phase I ESAs.
- REESCO is located in Albuquerque to provide efficient service to the entire State of New Mexico.
- REESCO brings more than 32 years of environmental-consulting experience to bear on our Clients' investigations.
- REESCO maintain their employees' professional currency via continuing-education classes and on-going training.
- Discretion is REESCO's policy and our Environmental Professionals can schedule site inspections to take place before or after business hours, if required.
- REESCO's standardized pricing and standardized turn-around time for Phase I ESAs permits us to give immediate verbal quotes on projects. Call for details.
- REESCO has successfully performed Phase I ESAs for ranches, undeveloped parcels, general commercial developments, office buildings, apartment complexes, and industrial facilities located across New Mexico and in Texas.
- REESCO's work is fully covered by our Professional Liability Insurance (Errors & Omissions/General Liability in the amount of \$2M); we provide Certificates of Insurance to our Clients upon request.

Phase I ESAs, limited environmental sampling, and related environmental investigations are our only business and New Mexico's Commercial Real Estate Professionals are our clients. REESCO's Client Base continues to expand due to REESCO's efficient production of a consistent, high-quality product at a price unmatched by others.



Résumé for John R. Dupuy

313 Aliso Drive SE
Albuquerque, NM 87108
505-254-0928, Telephone & FAX
john@reesco.com

Mr. Dupuy has more than 32 years of experience as an environmental scientist, an expert consultant, and a manager of environmental investigations. This experience encompasses the areas of environmental site assessment and remediation, regulatory compliance, hydrogeology, and water-quality protection.

Mr. Dupuy founded Real Estate Environmental Services Company (REESCO) in 1995 as a New Mexico business providing high-quality environmental consulting services to the commercial real-estate community. Mr. Dupuy's business plan from start-up has been to focus with a laser-like intensity upon providing New Mexico's commercial real estate community with Phase I Environmental Site Assessments (Phase I ESA) and Limited Environmental Due Diligence; Transaction Screen Process investigations performed to the highest industry standard (i.e., the ASTM E 1527-13 and E 1528-13, respectively). Mr. Dupuy is a REESCO Senior Environmental Professional, a registered Professional Geologist since 1987 (#1623, Arkansas; #PG 459, Wyoming), and an AHERA-accredited Asbestos Inspector since 2001.

Since 1995, Mr. Dupuy has successfully completed more than 2,800 Phase I ESAs and related environmental investigations as a REESCO Senior Environmental Professional. At the specific request of numerous clients, Mr. Dupuy has documented whether lead-based paints (LBP) and/or asbestos-containing building materials (ACBM) are associated with clients' buildings, via visual assessments of the buildings and also by collecting physical samples for laboratory-analyses as LBPs and/or ACBMs.

Government entities for which Mr. Dupuy has successfully completed Phase I ESAs include the City of Albuquerque, Bernalillo County, Santa Fe County, the State of New Mexico, the US Forest Service, the US Bureau of Land Management, and the U.S. Small Business Administration. REESCO has also successfully completed Phase I ESAs for individuals, estates, and local and national banks and international institutional lenders.

Mr. Dupuy is REESCO's Operations Manager who has planned for and overseen REESCO's strong growth since the company's inception. Since 1995, Mr. Dupuy has transformed REESCO from a strongly contending start-up to New Mexico's acknowledged leader for the successful performance of Phase I ESAs and related environmental investigations.

Education

American Society of Testing and Materials (ASTM) training course for Phase I Environmental Site Assessments for Commercial Real Estate: 2014, 2008, 2006, 2005, 2003, and 2000.

Asbestos Inspector training course with annual refresher training, 2001 through 2015.

M.S. Geologic Sciences, University of Texas at El Paso, 1984

B.S. Geologic Sciences, University of Texas at El Paso, 1982

Employment History

1995 to Present Real Estate Environmental Services Company (REESCO), Albuquerque, NM; Senior Environmental Professional
1990 to 1995 Advanced Sciences, Inc. (ASI), Albuquerque, NM; Senior Hydrogeologist
1985 to 1990 Jacobs Engineering Group, Inc., Albuquerque, NM; Staff Hydrogeologist
1984 to 1985 Consulting Geologist, El Paso, TX