



EXECUTIVE SUMMARY

- Based on historical information, the subject site has remained undeveloped since at least 1921.
- No Underground Storage Tanks (UST's) or Aboveground Storage Tanks (AST's) are currently known to be located on-site.
- Two apparent groundwater wells are located on-site. It is believed these wells were installed by during previous groundwater sampling operations conducted by HSA Engineers & Scientist (HSA Project No. 60-05-9326-00, dated September, 2003).
- Earthmoving activities have reportedly observed on the western adjacent property in September, 2003. The earthmoving operations were reported to be related to the development of the adjacent property for use as an apartment complex. No evidence of landfill-type activity was reported to have occurred on the subject property or the western adjacent property.
- Temporary AST's containing petroleum products were reported to be located on the western adjacent property during the time of the earthmoving operations.
- An AST having an apparent secondary confinement system was observed to be located approximately $\frac{1}{8}$ mile south of the subject property.
- Concentrations of Arsenic, Lead, Thallium, Antimony, and Gross Alpha were reportedly detected above the Florida Primary Drinking Water Standards in June, 2000 on the property located approximately $\frac{1}{8}$ mile south of the subject property known as Equifax. In addition, concentrations of Arsenic and Gross Alpha levels were also measured above the Federal and State Maximum Contaminant Levels (MCL's) in September, 2000 on the Equifax property.
- Toytown Landfill is located approximately $\frac{1}{2}$ mile south of the subject property. A Semi Annual Monitoring Report prepared by Pinellas County Utilities, dated July 2003, reportedly indicated elevated total dissolved solids and iron concentrations in groundwater.
- Bridgeway Acres Class I Landfill is located approximately $\frac{1}{4}$ to $\frac{1}{2}$ mile from the subject site, southwest of I-275/Roosevelt Boulevard. No violations were identified on the database listing.

February 14, 2004

Mr. David M Kramer
Grady Pridgen, Inc.
3093 46th Avenue North
Saint Petersburg, 33714

Subject: **Phase I Environmental Site Assessment
Bay Isle Key Phase II
118th Avenue North
St. Petersburg, Florida
FES Project No. S04108**

Dear Mr. Kramer:

In response to your request, **Foundation Engineering Science, Inc. (FES)** has conducted an Environmental Site Assessment at the subject site. Written authorization was provided to our office by you on February 4, 2004. Enclosed are two copies of the Phase I Environmental Site Assessment report.

FES appreciates the opportunity to provide Environmental Assessment services for this important project. Should you need additional services on this or any other project, **FES** offers the expertise of a selected collection of highly experienced, and motivated, Professional Engineers providing Geotechnical Engineering, Environmental Assessment services, as well as Construction Materials Engineering and Testing services.

Please do not hesitate to call should there be any questions about the subsurface exploration. We look forward to the opportunity to work for your organization on this and future projects.

Sincerely,

FOUNDATION ENGINEERING SCIENCE, INC.

Don R. Stites, P.E.
Principal Geotechnical Engineer
Florida Registration No. 42290

Jeffrey L Prenatt, S.E.T
Vice President
National Client Manager

Distribution: 2 – Addressee
1 - File

PHASE I ENVIRONMENTAL SITE ASSESSMENT REPORT

FOR

BAY ISLE KEY PHASE II

118th Avenue North

ST. PETERSBURG, FLORIDA

Prepared for:

GRADY PRIDGEN, INC.

Prepared by:

Foundation Engineering Science, Inc.

FES Project No. S04108

February 14, 2004

February 14, 2004

Mr. David M Kramer
Grady Pridgen, Inc.
3093 46th Avenue North
Saint Petersburg, 33714

Subject: **Phase I Environmental Site Assessment Report
Bay Isle Key Phase II
118th Avenue North
St. Petersburg, Florida
FES Project No. S04108**

Dear Mr. Kramer:

As per your written authorization provided February 4, 2004, **Foundation Engineering Science, Inc. (FES)** has performed a Phase I Environmental Site Assessment for the subject property. Our services were provided in general accordance with those outlined in the FES proposal SP04011, dated February 3, 2004. The results of the assessment have been evaluated and are presented in this Phase I Environmental Site Assessment Report.

This report presents a review of the information provided to us, a description of the surface conditions encountered, and a review of pertinent federal and state of Florida databases. The Appendices to the report contain site location figures, the State and Federal database listings, and site photographs.

We appreciate the opportunity to be of service to **Grady Pridgen, Inc.** on this important project. Should you have any questions with regard to this report, or if we can be of any further assistance, please contact this office.

Sincerely,

FOUNDATION ENGINEERING SCIENCE, INC.

Don R. Stites, P.E.
Principal Geotechnical Engineer
Florida Registration No. 42290

Jeffrey L Prenatt, S.E.T
Vice President
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1.0 EXECUTIVE SUMMARY

As per the written authorization of Grady Pridgen, Inc., provided February 3, 2004, **Foundation Engineering Science, Inc. (FES)** has performed a Phase I Environmental Site Assessment for the subject property. Our services were provided in general accordance with those outlined in the FES proposal SP04011, dated February 3, 2004. The subject property is located at 118th Avenue North in St. Petersburg, Florida and is known as Bay Isle Key Phase II. The general area of the subject property is primarily characterized as residential and manufacturing. The property consists of an apparently undeveloped area which is reported to encompass approximately 23 acres. The main objective of the ESA was to identify the presence or likely presence, use, or release on the property of hazardous substances or petroleum products as defined in ASTM Practice E 1527 as a *recognized environmental condition*. Below is a summary of the findings and conclusions of this report:

- Based on information historical information, the subject site has remained undeveloped since at least 1921.
- No Underground Storage Tanks (UST's) or Aboveground Storage Tanks (AST's) are currently known to be located on-site.
- Two apparent groundwater wells are located on-site. It is believed these wells were installed by during previous groundwater sampling operations conducted by HSA Engineers & Scientist (HSA Project No. 60-05-9326-00, dated September, 2003).
- Earthmoving activities have reportedly observed on the western adjacent property in September, 2003. The earthmoving operations were reported to be related to the development of the adjacent property for use as an apartment complex. No evidence of landfill-type activity was reported to have occurred on the subject property or the western adjacent property.
- Temporary AST's containing petroleum products were reported to be located on the western adjacent property during the time of the earthmoving operations.
- An AST having an apparent secondary confinement system was observed to be located approximately 1/8 mile south of the subject property.
- Concentrations of Arsenic, Lead, Thallium, Antimony, and Gross Alpha were reportedly detected above the Florida Primary Drinking Water Standards in June, 2000 on the property located approximately 1/8 mile south of the subject property known as Equifax. In addition, concentrations of Arsenic and Gross Alpha levels were also measured above the Federal and State Maximum Contaminant Levels (MCL's) in September, 2000 on the Equifax property.
- Toytown Landfill is located approximately 1/2 mile south of the subject property. A Semi Annual Monitoring Report prepared by Pinellas County Utilities, dated July 2003, reportedly indicated elevated total dissolved solids and iron concentrations in groundwater.
- Bridgeway Acres Class I Landfill is located approximately 1/4 to 1/2 mile from the subject site, southwest of I-275/Roosevelt Boulevard. No violations were identified on the database listing.

2.0 INTRODUCTION

This report documents the findings, opinions and conclusions of a Phase I Environmental Site Assessment (ESA) of the subject property located at 118th Avenue North in St. Petersburg, Florida and known as Bay Isle Key Phase II. The general area of the subject property is primarily characterized as residential, manufacturing, and as a transportation corridor. The property consists of an area developed as a marina facility encompassing approximately 18 acres.

2.1 Purpose

The purpose of this ESA was to identify *recognized environmental conditions* and certain potential environmental conditions outside the scope of ASTM Practice E 1527 in connection with the property at the time of the site reconnaissance.

2.2 Scope

This ESA was conducted in general accordance with the ASTM Standard Practice E 1527, consistent with a level of care and skill ordinarily practiced by the consulting profession currently providing similar services under similar circumstances. Significant additions, deletions or deviations to ASTM Practice E 1527 are noted below or in the corresponding sections of this report. The scope of this assessment included an evaluation of the following:

- Physical setting characteristics of the property through a review of referenced sources such as topographic maps and geologic soils reports.
- History of the uses of the property, adjoining properties and surrounding area through a review of referenced sources such as land title records, city directories, aerial photographs, and interviews.
- Current property uses and conditions including observations and interviews regarding: the use, treatment, storage, disposal or generation of hazardous substances, petroleum products and hazardous, regulated, or medical wastes; equipment that is known or likely to contain PCBs; storage tanks and drums; wells, drains and sumps; and pits, ponds or lagoons.
- Uses of adjoining and surrounding area properties and the likelihood of known or suspected releases of hazardous substances or petroleum products to migrate into the property.
- Information in referenced environmental agency databases and local environmental records, within the specified approximate minimum search distance from the property.

2.3 Assumptions, Limitations and Exceptions

FES has prepared this Phase I Environmental Site Assessment using reasonable efforts to identify recognized environmental conditions associated with hazardous substances or petroleum products at the property. Findings within this report are based on information collected from observations made on the day(s) of the site reconnaissance and from reasonably ascertainable information obtained from certain public agencies and other referenced sources. The ASTM Practice E 1527 recognizes inherent limitations for ESA's that apply to this report, including:

- Uncertainty Not Eliminated – No ESA can wholly eliminate uncertainty regarding the potential for recognized environmental conditions in connection with a property.
- Not Exhaustive – An ESA is not an exhaustive investigation.
- Past Uses of the Property – Review of standard historical sources at less than five year intervals is not required.

This report is not definitive and should not be assumed to be a complete or specific definition of all conditions above or below grade. Current subsurface conditions may differ from the conditions implied by surface observations or historical sources and can be most reliably evaluated through intrusive techniques that were beyond the scope of this report. Information in this report is not intended to be used as a construction document and should not be used for demolition, renovation, or other construction purposes. FES makes no representation or warranty that the past or current operations at the property are, or have been, in compliance with all applicable federal, state and local laws, regulations and codes. This report does not warrant against future operations or conditions, nor does it warrant against operations or conditions present of a type or at a location not investigated. Regardless of the findings stated in this report, FES is not responsible for consequences or conditions arising from facts that were not fully disclosed to FES during the assessment.

An independent data research company provided the government agency database referenced in this report. Information on surrounding area properties was requested for approximate minimum search distances and was assumed to be correct and complete unless obviously contradicted by FES's observations or other credible referenced sources reviewed during the assessment.

Reasonable efforts were made to identify evidence of aboveground and underground storage tanks and ancillary equipment on the property during the assessment. "Reasonable efforts" were limited to

observation of accessible areas, review of referenced public records and interviews. These methods may not identify subsurface equipment or evidence hidden from view by things such as, but not limited to, vegetation cover, paving, construction activities, and stored materials.

Any estimates of costs or quantities in this report are approximations based on findings that are limited by the scope of the assessment, schedule demands, cost constraints, accessibility limitations and other factors associated with performing an ESA. Subsequent determinations of costs or quantities may vary from the estimates in this report.

FES is not a professional title insurance or land surveyor firm and makes no guarantee, explicit or implied, that any land title records acquired or reviewed, or any physical descriptions or depictions of the property in this report, represent a comprehensive definition or precise delineation of property ownership or boundaries.

2.4 Special Terms and Conditions (User Reliance)

This report is for the use and benefit of, and may be relied upon by Grady Pridgen, Inc., and any of its affiliates, and third parties authorized in writing by Grady Pridgen, Inc. and FES, including the lender(s) in connection with a secured financing of the property, and their respective successors and assigns. Any third party agrees by accepting this report that any use or reliance on this report shall be limited by the exceptions and limitations in this report, and with the acknowledgment that actual site conditions may change with time, and that hidden conditions may exist at the property that were not discovered within the authorized scope of the assessment.

FES makes no other representation to any third party except that it has used the degree of care and skill ordinarily exercised by environmental consultants in the preparation of the report and in the assembling of data and information related thereto. No other warranties are made to any third party, either express or implied.

3.0 SITE DESCRIPTION

3.1 Site Location

The property is located along 118th Avenue North in St. Petersburg, Florida and known as Bay Isle KeyPhase II. Site Photographs and site vicinity maps are provided in the Appendix of this report. According to information obtained from the client, the subject property consists of a 23 acre parcel located within the northwest quadrant of 118th Avenue North and 9th Street North (Martin Luther King Street North).

3.2 Surrounding Area General Characteristics

The adjacent properties appeared to consist of a roadway corridor, 118th Avenue North, to the south, a roadway corridor, Martin Luther King Street North, to the east, a multi-family residential development currently under construction to the west, and a multi-family residential development to the north. The site topography appeared to be generally level. Based on our review of the topographical map published by the United States Geological Survey (USGS), the general area topography is believed to slope gently toward the northeast.

3.3 Current Use of the Property

The subject site appears to currently be heavily vegetated undeveloped area containing saw-palmetto and slash pine trees. A roadway was observed to separate the western and eastern portions of the subject property, traversing north-south across the central portion of the property. This roadway was observed to provide access to Bay Isle Key Apartment Homes. In addition, a construction trailer was also observed to be located within the central portion of the subject property. An aerial transformer was observed to provide power to the trailer; leakage from the transformer was not observed during the time of our site visit. Several ponds were observed to be located within the eastern portion of the subject property. In addition, two apparent monitoring wells were also observed within the eastern portion of the subject property.

3.4 Current Uses of Adjoining Properties

Current uses of the adjoining properties were observed to be as follows:

- North** – A multi-family residential property, known as Bay Isle Key Apartment Homes, 11850 Martin Luther King Street North, appeared to be located immediately north of the subject site.
- East** – A roadway corridor, known as Martin Luther King Street North, appeared to be located immediately east of the subject property. Further east, the property appeared to consist of a multi-family residential property.
- South** – A roadway corridor, consisting of 118th Avenue North, appeared to be located immediately south of the subject site. Further south, the property appeared to consist of a combination of undeveloped property, a retention pond, a manufacturing facility known as Certegy, 1500 118th Avenue North, and a facility known as A-1 Teletronics. An AST was observed located on the north side of the Certegy property; this AST appeared to have a capacity on the order of 3, 000 gallons and also appeared to have a secondary confinement system.
- West** – A Multi-family development, which was currently under construction, appeared to be located immediately west of the subject property.

4.0 USER PROVIDED INFORMATION

The following section summarizes information (if any) provided by CLIENT with regard to the ESA. Documentation may be found in Appendix J or where referenced in this report.

4.1 Title Records

Grady Pridgen, Inc. provided no title records information.

4.2 Environmental Liens or Activity and Use Limitations

Grady Pridgen, Inc. provided no information regarding property environmental liens or activity and use limitations.

4.3 Specialized Knowledge

Grady Pridgen, Inc. provided an Environmental Site Assessment report prepared by HSA Engineers & Scientist (HSA Project No. 60-05-9326-00, dated September, 2003). This report concluded that no Recognized Environmental Conditions were identified with regard to the subject property.

4.4 Valuation Reduction for Environmental Issues

Grady Pridgen, Inc. provided no information regarding valuation reduction for environmental issues associated with the property.

4.5 Owner, Property Manager and Occupant Information

Mr. Mark Stroud, was introduced as a knowledgeable representative who has knowledge with respect to the historical usage of the subject property.

4.6 Reason for Performing Phase I ESA

Grady Pridgen, Inc. provided no specific information regarding the reason for performing this Phase I ESA.

4.7 Other User Provided Documents

Grady Pridgen, Inc. provided no other documents.

5.0 RECORDS REVIEW

5.1 Standard Environmental Records

The regulatory agency database report discussed in this section, provided by Environmental Data Resources, Inc. (EDR) was reviewed for information regarding reported releases of hazardous substances and petroleum products on or near the property. FES also reviewed the “unmappable” (also referred to as “orphan”) listings within the database report, cross-referencing available address information and facility names. Unmappable sites are listings that could not be plotted with confidence, but are potentially in the general area of the property based on the partial street address, city, or zip code. Any unmappable site that was identified by FES as a being within the approximate minimum search distance from the property based on the site reconnaissance and/or cross-referencing to mapped listings, is included in the discussion within this section. The following is a summary of the findings of the database review:

SUMMARY OF FEDERAL & STATE AGENCY DATABASE FINDINGS			
Regulatory Database	Approx. Minimum Search Distance	Property Listed?	# Sites Listed
Federal National Priority List (NPL)	1.000 mile	No	0
Federal Proposed NPL	1.000 mile	No	0
Federal CERCLIS list	0.500 mile	No	1
Federal CERCLIS NFRAP	0.250 mile	No	0
Federal CORRACTS	1.000 mile	No	0
Federal RCRA TSD	0.500 mile	No	0
Federal RCRA Large Quantity Generators	0.250 mile	No	0
Federal RCRA Small Quantity Generators	0.250 mile	No	1
Federal ERNS list	Target Property	No	0
Federal CONSENT	1.000 mile	No	0
Federal ROD	1.000 mile	No	0
Federal Delisted NPL	1.000 mile	No	0
FINDS	Target Property	Yes	1
Federal MINES	0.250 mile	No	0
US BROWNFIELDS	.500 mile	No	0
Federal DOD	1.000 mile	No	0
State Hazardous Waste (SHWS)	1.000 mile	No	0
State Landfill	0.500 mile	No	2
State Leaking Underground Storage Tanks (LUST)	0.500 mile	Yes	2 < .50 miles
State Registered Underground Storage Tanks (UST)	0.250 mile	Yes	1 < .25 miles
State Indian Underground Storage Tanks (UST)	0.250 mile	No	0
State Voluntary Cleanup Sites	0.500 mile	No	0
State AST	Target Property	No	0
State FL Sites	1.000 mile	No	0
State FL Cattle Dip Vats	0.500 mile	No	0
State SPILLS	Target Property	No	0
State Priority Cleaners	0.500 mile	No	0
State DEDB	0.500 mile	No	0

5.1.1 Federal Agency Database Findings

Based on our review of the federal agency databases, the following site listings were identified:

CERCLIS Sites

This listing is a compilation of the Comprehensive Environmental Response, Compensation and Liability Information System. This database contains data on potentially hazardous waste sites that have been reported to the U.S. Environmental Protection Agency (EPA) by states, municipalities, private companies, or private persons. This includes sites that are designated, proposed to be designated, or are in the evaluation of being designated on the National Priority List (NPL).

One site was identified as being located $\frac{1}{4}$ to $\frac{1}{2}$ mile southwest from the subject property. This site was identified as Honeywell, Inc. located at 11601 Roosevelt Boulevard. A preliminary assessment was completed at this site June 21, 2003, and a site inspection of this facility was completed March 12, 2003. This site status is reported as No Further Remedial Action Planned (NFRAP); this site is not included on the NPL. This off-site property listed in the federal agency database is not considered to represent a likely past, present or material threat of release to the subject property.

RCRIS Small Quantity Generator

The Resource Conservation and Recovery Information System (RCRIS) includes information on site which generate, transport, store, treat and/or dispose of hazardous waste. Small quantity generators are defined by the Resource Conservation and Recovery Act (RCRA) as generating between 100 kilograms (kg) and 1,000 kg of hazardous waste per month.

One site was identified as being located at approximately $\frac{1}{8}$ mile from the subject site. This site was identified as Security Tag Systems, Inc. located at 1615 118 Avenue North. This facility is classified as a small quantity generator. No violations were identified on the database listing. This off-site property listed in the federal agency database is not considered to represent a likely past, present or material threat of release to the subject property.

5.1.2 State Agency Database Findings

Based on our review of the state agency databases, the following site listings were identified:

State Solid Waste Facility Database

This listing contains an inventory of active and/or inactive solid waste disposal facilities or landfills, or open dumps that failed to meet RCRA criteria for solid waste landfills or disposal sites.

Two sites were identified as being located approximately ¼ to ½ mile from the subject site. These sites are identified as Toytown SLF, located at Roosevelt Boulevard/16th Street North, and Bridgeway Acres Class I Landfill, located Southwest of I-275/Roosevelt Boulevard. No violations were identified on the database listing. Due to the distances, these off-site properties listed in the state agency database are not considered to represent a likely past, present or material threat of release to the subject property.

FINDS

The Facility Index System (FINDS) contains facility information and identification of other sources that contain site information.

The subject site is listed three times as Bay Isle Key Phase II, Bay Isle Key, and Bay Isle Key, respectively. All site listings indicate the site has a Permit Compliance System (PCS). This listing is not considered to represent a likely past, present or material threat of release to the subject property.

5.2.1 Topography

Based on the United States Geological Survey (USGS) Topographic Quadrangles, dated 1969 and 1987, entitled "Safety Harbor, Florida", the property is approximately +10 feet NGVD. The general area appeared to be a relatively level ground surface, with groundwater appearing to flow southwest toward Tampa Bay. The subject site appears to have been undeveloped since at least 1969. A copy of the topographic maps has been included in the Appendices of this report.

5.2.2 Geology

Pinellas County, Florida is located within the Lower Atlantic Coastal Plain. Below a depth of 400 feet are limestone of the Crystal River Formation (Eocene Epoch). This is overlain by the Suwanee Limestone of the Oligocene Epoch. In Tampa, this formation is generally 250 feet in thickness and is part of the Floridian Aquifer, which is a significant water supply source. The overlying deposits of the Micocene Epoch are known as the Tampa or St. Marks formation. Limestone in this formation are interbedded with indurated silts and clays. The top of this formation typically is found 20 to 50 feet below existing grades. Clays of the Hawthorne Formation overly the Tampa formation. The sandy terraces of the Pleistocene Formation form the surface topography of the Tampa area.

The Floridan Aquifer underlies all of Florida. The aquifer consists of alternating layers of limestone and dolomite, or dolomitic limestone. The major part of the groundwater recharge in Pinellas County comes from annual rainfall. However, some water enters the Floridan Aquifer by underground flow from outside the region.

5.2.3 Soils

The "Soil Survey of Pinellas County, Florida," published by the United States Department of Agriculture (USDA) Soil Conservation Service (SCS), was reviewed for general near-surface soil information within the general project vicinity. This information indicates that the primary mapping unit within the subject property is Elred Fine Sand (Ed). This soil type is described as being nearly level, poorly-drained sand that formed in thick beds of sandy and loamy marine deposits. These soils are on broad low ridges in the flatwoods. Typically this soil has a surface layer of very dark gray sand about 4 inches thick. Underlying the surface soils is a loose fine sand that extends to a depth of 25 inches. Typically the groundwater is at a depth of about 24 inches below the ground surface elevations.

5.2.4 Hydrology

The groundwater system in Pinellas County is divided into three distinct aquifer systems: the surficial, intermediate, and the Floridan. The surficial aquifer is composed of clastic deposits of eolian and marine origins and are usually sand, silty sand, and clay. The base of the surficial aquifer is formed by the clayey, less permeable beds of the Hawthorn Group. The surficial aquifer underlies most of Pinellas County and is utilized primarily for domestic and low volume irrigation uses. The base of the surficial aquifer varies between 35 feet above mean sea level (MSL) and 215 below MSL and thickness varies from 35 to 250 feet.

The intermediate aquifer system contains water under confined conditions and consists primarily of the sandy clays, clayey sands, limestones, and dolostones of the Hawthorn Group.

The Floridan Aquifer in Pinellas County consists of the persistent vertically permeable portions of the Avon Park and the Ocala Group. The Floridan is a confined artesian aquifer throughout much of the county. The thickness of the Floridan aquifer varies from 100 to 250 feet below the surface with a base that ranges from 2,000 feet to 2,500 feet below surface elevations.

Based on surface topography, as interpreted from the USGS map entitled "Pass-a-Grill Beach, Florida" Topographic Map, regional groundwater is expected to flow to the southwest, toward the Gulf-of-Mexico. Actual groundwater flow direction can be influenced by factors such as surface topography, production wells, seasonal fluctuations, underground geologic structures such as solution cavities, and other factors beyond the scope of this study. Estimated groundwater levels and/or flow direction(s) may vary due to seasonal fluctuations in precipitation, local usage demands, geology, underground structures, or dewatering operations. No published information regarding local groundwater flow was readily available.

5.2.5 Previous Report Review

Grady Pridgen, Inc. provided an Environmental Site Assessment report prepared by HSA Engineers & Scientist (HSA Project No. 60-05-9326-00, dated September, 2003). Based on our review, the following comments are presented.

- The subject property has remained undeveloped since in or around 1926.
- Concentrations of Arsenic, Lead, Thallium, Antimony, and Gross Alpha were reportedly detected above the Florida Primary Drinking Water Standards in June, 2000 on the property located approximately ¼ mile south of the subject property known as Equifax. In addition, concentrations of Arsenic and Gross Alpha levels were also measured above the Federal and State Maximum Contaminant Levels (MCL's) in September, 2000 on the Equifax property.
- Toytown Landfill is located approximately ½ mile south of the subject property. A Semi Annual Monitoring Report prepared by Pinellas County Utilities, dated July 2003, reportedly indicated elevated total dissolved solids and iron concentrations in groundwater.
- No Underground Storage Tanks (UST's) or Aboveground Storage Tanks (AST's) were observed to be located on-site.
- Earthmoving activities have reportedly observed on the western adjacent property in September, 2003. The earthmoving operations were reported to be related to the development of the adjacent property for use as an apartment complex. No evidence of landfill-type activity was reported to have occurred on the subject property or the western adjacent property.
- Temporary AST's containing petroleum products were reported to be located on the western adjacent property during the time of the earthmoving operations.
- No off-site properties were identified by the database review to have a reasonable expectation to adversely impact the subject property.

This report concluded that no Recognized Environmental Conditions were identified with regard to the subject property.

5.3 Historical Use Information

Based on our review of the City Directory information provided by R.L. Polk & Company and Hill-Donnelly Corporation from 1921 through 1999, and the aerial photographs, the subject property appears to have remained undeveloped since at least 1921.

5.3.1 Aerial Photographs

FES reviewed available aerial photographs of the property and surrounding areas from 1976, 1986, 1997, and 2002. The following are descriptions and interpretations from the aerial photograph review.

AERIAL PHOTOGRAPH SUMMARY		
Year	Scale	Comments
1976	1" = 600'	Property: The subject property appears to be undeveloped. Surrounding Area: The adjacent appears to be undeveloped.
1986	1" = 600'	Property: The subject property appears to be undeveloped. Surrounding Area: The adjacent appears to be undeveloped. As an exception, the retention pond south of the subject site and the property known as Certegy appears.
1997	1" = 600'	Property: The subject property appears to be undeveloped. Surrounding Area: The adjacent remains consistent with the observed properties in the 1986 photograph. As an exception, a retention pond and grading operations for the site known as Bay Isle Key Apartment Homes appears.
2002	1" = 1 mile	Property: The subject property appears to be undeveloped. Surrounding Area: The adjacent remains consistent with the observed properties in the 1997 photograph. As an exception, the site known as Bay Isle Key Apartment Homes appears to be a completed development.

Copies of reproducible aerial photographs are included in the Appendix of this report.

5.3.2 Fire Insurance Maps

Sanborn Fire Insurance Maps of the subject site were not available for review.

5.3.3 Land Title Records

The acquisition of land title records was not required by the scope of work for the ESA.

5.3.4 City Directories

Based on our review of the City Directory information provided by R.L. Polk & Company and Hill-Donnelly Corporation from 1921 through 1999, no addresses for 118th Avenue North were listed.

6.0 SITE RECONNAISSANCE

The site reconnaissance was conducted by Donald R. Stites, Principal Engineer of FES on February 15, 2004. The following is a summary of visual and/or physical observations of the subject property at the times of the site visit. Photographs have been included in the Appendix of this report.

6.1 Methodology and Limiting Conditions

The site reconnaissance consisted of visual and/or physical observations of: the property and improvements; adjoining sites as viewed from the property; and, the surrounding area based on visual observations made during the trip to and from the property. Unimproved portions of the property were observed along the perimeter and in safely accessible areas; due to the heavy vegetation existing throughout the property, access to the interior portions of the property were limited. Building exteriors were observed along the perimeter from the ground, unless described otherwise.

6.2 Storage Tanks

FES did not observe any aboveground storage tanks or evidence of underground storage tanks on the subject property.

6.3 Other Petroleum Products

FES did not observe any storage of small quantities (less than 5-gallon containers) of oil and gasoline products.

6.4 Hazardous Substance Use/Storage

FES did not observe the use/storage of other hazardous substances.

6.5 Polychlorinated Biphenyls (PCBs)

FES did observe one aerial transformer along the roadway which separates the western and eastern portions of the subject site. No leakage from the transformer was observed during the time of our site reconnaissance.

6.6 Unidentified Substance Containers

FES did not observe the presence of unidentified substance containers on the property.

6.7 Waste Generation, Storage and Disposal

FES did not observe evidence of the generation, storage or disposal of wastes (hazardous or non-hazardous) on the Property.

6.8 Waste Pits, Ponds and Lagoons

The subject site was observed to consist of an apparent undeveloped area which appeared to be generally level and contain heavy surficial vegetation, including saw-palmetto and slash-pine trees. Several pond areas were observed within the eastern portion of the subject site. FES did not observe evidence of other waste pits, ponds or lagoons on the property.

6.9 Sumps

FES did not observe evidence of sumps on the property.

6.10 Septic Systems

FES did not observe evidence of septic systems on the subject property.

6.11 Stormwater Management System

FES did observe and an apparent stormwater overflow structure within the eastern portion of the subject property.

6.12 Water Wells

FES did not observe evidence of water supply wells on the subject property. Two apparent groundwater wells are located on-site. It is believed these wells were installed by during previous groundwater sampling operations conducted by HSA Engineers & Scientist (HSA Project No. 60-05-9326-00, dated September, 2003).

7.0 INTERVIEWS

7.1 Interview Summary

Mr. Mark Stroud, President of Echelon Real Estate Services, LLC, was interviewed on February 16, 2004 to obtain information regarding *recognized environmental conditions* in connection with the property. Based on the interview with Mr. Mark Stroud, the following comments are presented:

- Mr. Stroud has been familiar with the property since 1996.
- The property has remained undeveloped.
- No known UST's or AST's are located on-site.
- The subject site has not been subjected to any known environmental enforcement actions from the Florida Department of Environmental Protection (FDEP).
- The subject site has not been utilized for landfill activity.

8.0 FINDINGS AND OPINIONS

The following summarizes known or suspected environmental conditions in connection with the property based on information collected during the ESA. For each condition, FES provides an opinion of the impact on the property based on an evaluation of the results of record reviews, site reconnaissance and environmental sampling issues as discussed in this report. FES also provides a conclusion and rationale regarding whether or not an environmental condition is a *recognized environmental condition*.

- Based on historical information, the subject site has remained undeveloped since at least 1921.
- No Underground Storage Tanks (UST's) or Aboveground Storage Tanks (AST's) are currently known to be located on-site.
- Two apparent groundwater wells are located on-site. It is believed these wells were installed by during previous groundwater sampling operations conducted by HSA Engineers & Scientist (HSA Project No. 60-05-9326-00, dated September, 2003).
- Earthmoving activities have reportedly observed on the western adjacent property in September, 2003. The earthmoving operations were reported to be related to the development of the adjacent property for use as an apartment complex. No evidence of landfill-type activity was reported to have occurred on the subject property or the western adjacent property.
- Temporary AST's containing petroleum products were reported to be located on the western adjacent property during the time of the earthmoving operations. The reported AST's are not considered to have a detrimental Recognized Environmental Condition with respect to the subject site.
- An AST having an apparent secondary confinement system was observed to be located approximately $\frac{1}{8}$ mile south of the subject property. The observed AST is not considered to have a detrimental Recognized Environmental Condition with respect to the subject site.
- Concentrations of Arsenic, Lead, Thallium, Antimony, and Gross Alpha were reportedly detected above the Florida Primary Drinking Water Standards in June, 2000 on the property located approximately $\frac{1}{4}$ mile south of the subject property known as Equifax. In addition, concentrations of Arsenic and Gross Alpha levels were also measured above the Federal and State Maximum Contaminant Levels (MCL's) in September, 2000 on the Equifax property. The reported environmental conditions at the Equifax site are not considered to have a detrimental Recognized Environmental Condition with respect to the subject site.
- Toytown Landfill is located approximately $\frac{1}{2}$ mile south of the subject property. A Semi Annual Monitoring Report prepared by Pinellas County Utilities, dated July 2003, reportedly indicated elevated total dissolved solids and iron concentrations in groundwater. The Toytown Landfill is not considered to have a detrimental Recognized Environmental Condition with respect to the subject site.
- Bridgeway Acres Class I Landfill is located approximately $\frac{1}{4}$ to $\frac{1}{2}$ mile from the subject site, southwest of I-275/Roosevelt Boulevard. No violations were identified on the database listing. The Bridgeway Acres Class I Landfill is not considered to have a detrimental Recognized Environmental Condition with respect to the subject site.

9.0 CONCLUSIONS

FES has performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E 1527 for the property located along 118th Avenue North, St. Petersburg, Florida. This assessment has revealed no evidence of *recognized environmental conditions* in connection with the property.

REFERENCES

ASTM, "Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process," ASTM Designation E 1527-00, Published May 10, 2000.

Executed agreement with Grady Pridgen, Inc. Group

ALTA/ACSM Land Title Survey published by Gulfcoast Survey Associates, Inc. (GCSA; Project No. 48159989, sheets 1 through 3, dated August 25, 1999.

Regulatory Database Information provided by Environmental Data Resources, Inc. (EDR)

USGS Topographic Map, Safety Harbor, Florida Quadrangle Maps.

Aerial Photographs obtained from EDR

Property Information obtained from the Pinellas County Property Appraiser

Soil Survey Information obtained from the "Soil Survey of Pinellas County, Florida," published by the United States Department of Agriculture (USDA) Soil Conservation Service (SCS)

R.L. Polk & Company and Hill-Donnelly Corporation.

Interview with Mr. Mark Stroud, a person knowledgeable of the property.

APPENDIX A
SITE PHOTOGRAPHS

APPENDIX B

FIGURES

APPENDIX C

HISTORICAL RESEARCH DOCUMENTATION

APPENDIX D
REGULATORY DATABASE REPORT

APPENDIX E
TERMINOLOGY

TERMINOLOGY

The following provides definitions and descriptions of certain terms that may be used in this report. Italics indicate terms that are defined by ASTM Standard Practice E 1527. The Standard Practice should be referenced for further detail (such as the precise wording), related definitions or additional explanation regarding the meaning of terms.

recognized environmental condition(s) (REC) - the presence or likely presence of any *hazardous substances* or *petroleum products* on a *property* under conditions that indicate an existing release, a past release, or a *material threat* of a release of any *hazardous substances* or *petroleum products* into structures on the *property* or into the ground, ground water, or surface water of the *property*. The term includes *hazardous substances* or *petroleum products* even under conditions in compliance with laws. The term is not intended to include *de minimis* conditions.

de minimis conditions – are conditions that generally do not present a material risk of harm to public 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. Conditions determined to be *de minimis* are not *recognized environmental conditions*.

historical recognized environmental condition(s) (HREC) - environmental condition which in the past would have been considered a *recognized environmental condition*, but which may or may not be considered a *recognized environmental condition* currently. The final decision rests with the *environmental professional* and will be influenced by the current impact of the *historical recognized environmental condition* on the *property*. If a past release of any *hazardous substances* or *petroleum products* has occurred in connection with the *property*, with such remediation accepted by the responsible regulatory agency (for example, as evidenced by the issuance of a no further action letter or equivalent), this condition shall be considered a *historical recognized environmental condition*.

material threat – a physically observable or obvious threat which is reasonably likely to lead to a release that, in the opinion of the *environmental professional*, is threatening and might result in impact to public health or the environment. An example might include an aboveground storage tank that contains a hazardous substance and which shows evidence of damage such that it may cause or contribute to tank integrity failure with a release of contents to the environment.

material impact to public health or environment – a substantial risk of harm to public health or the environment resulting from the presence or likely presence of an existing release, a past release, or a *material threat* of a release of any *hazardous substances* or *petroleum products* into structures on the *property* or into the ground, ground water, or surface water of the *property*. An example might include a release of a hazardous substance in concentrations exceeding applicable governmental agency standards under conditions that could reasonably and foreseeably result in substantial exposure to humans or substantial damage to natural resources. The risk of that exposure or damage would represent a material impact to public health or environment.

general risk of enforcement action – the likelihood that an environmental condition would be subject to enforcement action if brought to the attention of appropriate governmental agencies. If the circumstances suggest an enforcement action would be more likely than not, then the condition is considered a general risk of enforcement action.