
**PHASE I
ENVIRONMENTAL SITE ASSESSMENT**

**Concord Abandoned Hotel & Golf Course
Route 42 & Concord Road
Kiamesha Lake, New York 12751**

**Prepared for
CIBC World Markets Corporation
Chicago, Illinois**

**By
IVI International, Inc.
White Plains, New York**

**IVI Project No.: 40614112
July 16, 2004**

New York

105 Corporate Park Drive
Suite 115
White Plains, New York 10604
(914) 694-9600 (tel)
(914) 694-1335 (fax)

Washington, D.C.

7910 Woodmont Avenue
Suite 310
Bethesda, Maryland 20814
(301) 907-0163 (tel)
(301) 907-3352 (fax)

Los Angeles

700 South Flower Street
Suite 1520
Los Angeles, California 90017
(213) 896-0300 (tel)
(213) 896-0149 (fax)

Miami

444 Brickell Avenue
Suite 1030
Miami, Florida 33131
(305) 358-1776 (tel)
(305) 358-1797 (fax)

Dallas

5220 Spring Valley Road
Suite 540
Dallas, Texas 75240
(972) 716-9300 (tel)
(972) 716-9311 (fax)



July 16, 2004

Mr. David Slade
CIBC World Markets Corporation
200 West Madison, 26th Floor
Chicago, Illinois
(312) 855-3209 (tel)
david.slade@us.cibc.com

Sent by email

Re: IVI Project No.: 30611720
Concord Abandoned Hotel & Golf Course
Route 42 & Concord Road
Kiamesha Lake, New York 12751

Dear Mr. Slade:

IVI International, Inc. ("IVI") is pleased to submit this final color copy of our Phase I Environmental Site Assessment on the above-referenced property. This report outlines the findings of IVI's site reconnaissance, historical land use research, review of governmental records, interviews, and our Pre-survey Questionnaire.

Please call the undersigned at **914.694.9600 (x-365)** should you have any questions.

Sincerely,

IVI International, Inc.

Charles Montgomery, CEM
Senior Project Manager

Reviewed by: _____
Douglas A. Olson, P.E.
Phase I Department Manager

CM/lp

TABLE OF CONTENTS

Cover Sheet
Transmittal Letter

	Page
1.0 EXECUTIVE SUMMARY	1
2.0 INTRODUCTION.....	5
3.0 SALIENT ASSIGNMENT INFORMATION	9
4.0 SITE DESCRIPTION.....	10
5.0 HISTORICAL USE	16
6.0 REGULATORY REVIEW	23
7.0 SITE RECONNAISSANCE.....	30
8.0 FINDINGS AND CONCLUSIONS.....	38
9.0 LIMITING CONDITIONS.....	42

APPENDICES

Photographs.....	A
Pre-survey Questionnaire.....	B
Maps and/or Historical Aerial Photographs.....	C
Computerized Environmental Report	D
Expired Asbestos Variance for Stopping Abatement	E
VCP Work plan.....	F
Correspondence.....	G
Project Personnel Profiles.....	H



1.0 EXECUTIVE SUMMARY

This report documents IVI's findings from our Phase I Environmental Site Assessment on the Concord Abandoned Hotel & Golf Course (the "Subject"), centered around Concord Road, Kiamesha Lake, New York. The property is situated in a rural area characterized by vacant land, commercial retail and residential development, as well as resorts and hotels. The Subject consists of a main hotel complex, consisting of an approximately 160-acre parcel on the northwest portion of the Concord Resort. The Concord Resort totals approximately $\pm 1,755$ acres, and is not part of the scope of this investigation. The scope of this investigation includes only the afore-mentioned approximately 160-acre parcel which includes an abandoned hotel complex and associated buildings constructed in phases since the early 1960s, several houses constructed in phases since approximately 1946, most of which are vacant, a house converted to offices and used as the main office for the Concord Resort, an abandoned gasoline station, and an abandoned International Golf Clubhouse, and an abandoned golf course.

The Subject historically was vacant land with scattered residences since at least 1911. The Subject began development as a resort in 1946 with the construction of an 88-room main house. The main hotel complex was developed in phases through the early 1970's and was abandoned in the early 1990's.

The purpose of this Phase I Environmental Site Assessment was to assess existing site conditions and render an opinion as to the identified or potential presence of recognized environmental conditions in connection with the property within the scope and limitations of CIBC's Scope of Work and the limitations identified herein. Exceptions to or deletions from the scope of work are described in Section 2.0.

This assessment has revealed of the following recognized environmental conditions in connection with the Subject:

Suspected Contamination & Transition from Voluntary Cleanup Program (VCP) to the Brownfield Cleanup Program (BCP)

Numerous areas of environmental uncertainty exist at the Subject. These include numerous abandoned underground storage tanks (USTs), (some of which have been confirmed to be leaking) and an abandoned gasoline service station. As a result of these issues, the Subject had originally entered into an agreement through the VCP of the New York State Department of Environmental Conservation (NYSDEC), and recently requested and was granted transition into the BCP. The pending BCP agreement date with the NYSDEC is August 25, 2004... A copy of the agreement has not been provided for our review. However based on our review of documentation associated with the transition, the terms of the Agreement require an investigation/remediation of the numerous UST sites located throughout the property. A description of these concerns as well as other environmental issues at the Subject apparently not included in the BCP work-plan are discussed below.

1.0 EXECUTIVE SUMMARY

Leaking Underground Storage Tanks (LUSTs) & Spills

There are six LUST/Spill listings for the Subject within the NYSDEC database as a result of former tank test failures of some of USTs. Two of these listings have reportedly been granted a “Case Closed” status and do not require further action. However, confirmation and closure documentation was not provided for our review. The remaining four LUST/Spill listings are still “active”. IVI recommends that closure documentation be obtained for the listings with a “Closed” classification and that the active listings be brought to closure with the NYSDEC. Of note, based on IVI’s review of correspondence from the NYSDEC, the Subject’s petroleum bulk storage (PBS) facilities as well as the dump sites are to be addressed as part of the BCP.

Underground Storage Tanks (USTs)

IVI identified one active (at the Robert Parker House, used as the office for the Concord Resort) and numerous abandoned USTs at the Subject, including: two 10,000-gallon abandoned gasoline USTs and a 350-gallon abandoned UST at the former service station; two 15,000-gallon and one 1,500-gallon abandoned fuel oil USTs at the main complex; as well as other active and abandoned fuel oil USTs associated with the residential improvements. IVI recommends that the abandoned USTs be removed or closed in accordance with governmental regulations, and that the active UST be tightness tested. In addition, inasmuch as the active UST is suspected to have exceeded its expected useful life, consideration should be given to replacing the active UST.

Dump Sites

There are eight active former dumping areas associated with the Concord Resort, however only two of which are located on the Subject property. The two on the Subject are referred to as the Main Parking Area Dump and the Rear Gas Station Parking Area Dump and are in varying stages of investigation and/or remediation under the oversight of the NYSDEC. The dump areas were created between 1963 and 1983, and were composed of non-hazardous C&D waste generated by past hotel renovations.

According to correspondence from the NYSDEC, these sites have been incorporated into the BCP. Inasmuch as the Work plan for the BCP appears to be in preliminary development, it is unknown as to the full extent of cleanup to be stipulated by the NYSDEC, and/or ongoing monitoring that will be required.

Former Service Station

In addition to the abandoned gasoline USTs at the former service station discussed above, there are additional areas around the building where USTs historically were located. Furthermore, there are 2 in-ground hydraulic lifts and an oil/water separator associated with the facility. Since the building is no longer in use, IVI recommends that the lifts and oil and water separator be removed. In addition a subsurface investigation is

1.0 EXECUTIVE SUMMARY

recommended in the area around the service station building to determine if there are impacts from former USTs, the existing lifts and the oil and water separator.

Drums of Waste

Numerous (approximately 20) 55-gallon drums were identified in various locations of the basement of the main complex. Most appear to be associated with the abandoned heating and cooling system. Reportedly, removal of these drums is included with the asbestos abatement contract for the main complex, and the removal is included in the BCP Work Plan. IVI recommends that these drums' contents be characterized and that they be disposed of in accordance with governmental regulations.

In addition, the following items of environmental concern were noted and warrant mention:

Asbestos-Containing Material (ACM)

Based on our review of a prior ACM survey by others of the main complex, and selected other on-site buildings, and our site reconnaissance of the Subject, friable and non-friable ACM exists at various locations within many of the Subject's improvements. Reportedly asbestos abatements had been partially completed in portions of the main complex in preparation for building demolition. In addition, asbestos abatement containments were constructed in one of the towers, but were abandoned prior to completing abatement in the contained areas via a site specific variance with the New York State Department of Labor. Other areas of the main complex that reportedly had removals completed have not had final air tests conducted, and are therefore not completed jobs. Asbestos materials identified in the above-referenced asbestos survey consisted primarily of resilient floor tile, as well as column plaster, ceiling fireproofing and limited areas of pipe insulation. Details of the locations of the materials were not provided.

IVI recommends that documentation of completed abatements be provided consisting at a minimum of final air testing results and asbestos waste disposal manifests.

Management of the Subject has stated that contract negotiations are pending for completion of the abatement in the main complex. Based on our review of a one page budget summary document provided by the Subject, abatements in the main complex are approximately 31% completed and approximately \$1,027,000 has been budgeted for the completion.

In addition, based on the age of the remaining improvements not included in the above-referenced survey, there is potential that friable and non-friable ACM exists within those buildings. IVI was not provided access to the interiors of most of the rental residences. However, asbestos-containing transite shingle siding was observed on some of the bungalow buildings. IVI recommends that the partially completed abatements be

1.0 EXECUTIVE SUMMARY

completed in accordance with governmental regulations, that documentation of completed abatements be provided, and that all remaining suspect and identified ACM be managed in-place under an Asbestos Operations & Maintenance Program.



1.0 EXECUTIVE SUMMARY

Lead-Based Paint (LBP)

Based upon the age of the structures, the use of LBP is suspected. A majority of the interior and exterior painted surfaces of the abandoned structures were identified in poor condition with areas of significant peeling and flaking. Inasmuch as the paint could potentially be lead-based, IVI recommends that all future construction/demolition activities be conducted in accordance with New York State, OSHA and RCRA guidelines. IVI recommends that painted surfaces be maintained in good condition under an LBP Operations & Maintenance (O&M) Program.

Visible Mold

Although beyond the scope of our ESA, mold growth was observed in numerous locations of the abandoned towers due to unsealed building conditions. Inasmuch as the buildings are scheduled for demolition, IVI recommends that proper worker protection be utilized such as respirators appropriate for mold aerosols, used in accordance with the selected contractor's written respiratory protection program, and that care be taken to prevent excessive dispersion of mold spores. Of note, there are no special requirements for disposing of mold-contaminated materials.

Review of Workplan

Inasmuch as implementing the work plan for completion of the NYSDEC required remediation will likely be an on-going process of document submittals to the NYSDEC for review, IVI recommends that prior to submitting the documents to the NYSDEC, that they be reviewed to insure that all areas of environmental concern are addressed and the most efficient, cost-effective and acceptable methods are employed for closure and/or remediation of the environmental concerns.

2.0 INTRODUCTION

2.1 General

IVI was retained by CIBC World Markets Corporation (“CIBC”) to prepare a Phase I Environmental Site Assessment, in conformance with CIBC’s Scope of Work on the Subject in accordance with our Agreement dated July 3, 2003.

2.2 Purpose and Scope

2.2.1 Purpose

The purpose of this report is to identify Recognized Environmental Conditions in connection with the property, using the methodology recommended by the American Society for Testing and Materials (ASTM) in order to qualify for the innocent landowner defense to CERCLA liability and/or to help understand potential environmental conditions that could materially impact the operation of the business associated with the Subject. Specifically, this methodology is referred to as *Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process* Designation: E 1527-00.

Recognized Environmental Conditions are defined by the American Society for Testing and Materials (ASTM) Standard E 1527-00 as “...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 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.”

There are no exceptions to the ASTM Standard Practice Designation E 1527-00. However, although our historical research was conducted back to 1911, and when the site was sparsely developed with residences, it was not conducted back to when the site was totally undeveloped.

2.2.2 Scope

In general, the scope of this assessment consisted of reviewing readily available information and environmental data relating to the property; interviewing readily available persons knowledgeable about the site; reviewing readily available maps, aerial photographs and records

2.0 INTRODUCTION

maintained by federal, state, and local regulatory agencies; and conducting a site visit.

The specific scope of this assignment included the following:

2.2.2.1 Performing a site reconnaissance to characterize on-site conditions and assess the site's location with respect to surrounding property uses and natural surface features. In addition, IVI conducted a reconnaissance of the surrounding roads and readily accessible adjacent properties to identify obvious potential environmental conditions on neighboring properties. Photographs taken as part of the site reconnaissance are provided in Appendix A.

The site visit was conducted on July 8, 2004 by Charles Montgomery, CEM and Mr. Sarmarepresenting IVI. The site was represented by Mr. Jim McDonough, of Hotel Maintenance, Mr. Neal Carpenter, of Hotel Maintenance, and Steve Boynton, of Golf Course Maintenance.

It was sunny and the temperature was approximately 80°F at the time of the site visit. IVI conducted the site reconnaissance in a systematic manner focusing initially on building exteriors, which were surveyed in a grid pattern. IVI also surveyed a representative sampling of the interior spaces in a systematic manner. Of importance, IVI did not access areas restricted by asbestos abatement containment nor areas that had undergone partial demolition and were deemed unsafe to enter. In addition, interiors of the private residences were not accessed and, accordingly, we make no representations with respect to same.

2.2.2.2 Interviewing persons familiar with the property to obtain information on present and previous on-site activities potentially resulting in the environmental degradation of the site or adjoining properties. A Pre-survey Questionnaire to be filled out and returned to IVI by someone knowledgeable about the site was provided to Mr. Henry Zabatta. A copy of the Pre-survey Questionnaire is provided in Appendix B.

The following table presents a summary of the individuals contacted or to whom requests for documentation were made as part of IVI's assessment of the Subject:

2.0 INTRODUCTION

Name	Affiliation	Telephone No.
Fire Chief	Monticello Fire Department	(845) 794-6330
Manfred Germann	Sullivan County Health Department	(845) 794-2045
Jim McDonough	Hotel Maintenance	(845) 794-4000
Henry Zabatta	Property Managing Director	(845) 794-4000
Chris Hummel	Golf Course Superintendent	(845) 794-4000
Andrew Lent	NYSDEC	(914) 332-1835
Jill Kenny	Sullivan County Planning Department	(845) 794-3000
Charlotte Oster	Sullivan County Historic Library	(845) 434-8044
Michael Kaplan, Esq.	Cappelli	(914) 874-4888

2.2.2.3 If provided, reviewing of information such as previously prepared building condition surveys, appraisals, building plans and specifications, and environmental assessment reports.

2.2.2.4 Reviewing readily available historical documents, such as topographic maps, aerial photographs, city directories, Sanborn Fire Insurance Maps and atlases, to identify previous activities on and in the vicinity of the Subject. Copies of these documents are included in Appendix C.

2.2.2.5 Reviewing readily available environmental databases maintained by federal, state, and local agencies within the approximate minimum search distances as described within the Regulatory Review Section 5.0 of this report. A copy of the Computerized Environmental Report (CER), provided by Environmental Data Resources, Inc. (EDR) can be referenced in Appendix D.

2.2.2.6 Conducting a visual survey of readily accessible common areas to identify suspect asbestos containing materials (ACM). Moreover, a limited number of suspect friable or damaged non-friable ACM bulk samples were collected from readily accessible homogeneous areas and were analyzed for asbestos using the “positive-stop method” by polarized light microscopy (PLM) in accordance with USEPA Method 600/M4-82-020. This limited survey is not to be construed as a comprehensive asbestos survey, which often entails destructive testing or the survey of areas behind walls, above ceilings, in tenant spaces and in other typically inaccessible areas. Moreover, IVI does not warrant that all asbestos containing materials at the Subject have been identified.

2.0 INTRODUCTION

- 2.2.2.7** Reviewing published radon occurrence maps to determine whether the subject site is located in an area with a propensity for elevated radon concentrations.
- 2.2.2.8** An analysis of mold and/or mold issues were beyond the scope of this report.
- 2.2.2.9** Assessing the age of the Subject to determine whether it is predisposed to contain lead-based paint. During our walkthrough survey, IVI noted the condition of the paint observed.

3.0 SALIENT ASSIGNMENT INFORMATION

IVI Project No.:	40614112
Project Name	Concord Abandoned Hotel & Golf Course
Street Address:	Route 42 & Concord Road
City, State and Zip:	Kiamesha Lake, New York 12751
Primary Use:	Abandoned Golf resort
Year Built and Age of Improvements:	Approximately 1925
Reported Site Area:	Approximately 150 acres



4.0 SITE DESCRIPTION

4.1 Property Location

The site's main abandoned complex is located at on Concord Road; in Kiamesha Lake, in the Town of Thompson, Sullivan County, New York. Refer to the Site Plan provided within Appendix C.

4.2 Surrounding Land Use

The property is located in a rural setting characterized by golf courses, commercial retail and residential development and undeveloped land. The following is a tabulation of surrounding property usage.

Direction	Adjacent Properties	Surrounding Properties
North	To the north are residential dwellings, a NYSEG substation, and undeveloped woodlands.	Further to the north are scattered residential dwellings and undeveloped woodlands.
South	Vacant wooded land and the International Golf Course abut the southern boundary.	Bungalow colonies and residences are beyond the vacant woods and golf course. Further to the south along Route 17 are commercial retail buildings, residential dwellings, and undeveloped woodlands.
East	The International Golf Course and residences abut the east.	Further to the east the east are scattered residential dwellings and undeveloped woodlands.
West	Lake Kiamesha, residences and vacant land abut the west, and Leisure Time Ice I Spring Water distributing warehouse, Nob Hill Country Club, fur merchant store, a post office, a furniture store, Belgard Realty, a vacant commercial building, a residential dwelling, and Kiamesha Bowling Lanes abut the northwest.	Further to the west are scattered residential dwellings and undeveloped woodlands.

4.3 Physical Site Setting

4.3.1 Size and Shape of Parcel

The property is irregular in shape and approximately 160 acres in size and exhibits road frontage along Route 42 to the west.

4.3.2 Topography

According to the United States Geological Survey (USGS) *Monticello, New York 7.5 Minute Series* topographic map, the Subject's elevation ranges between 1,555' above mean sea level (msl) and 1,400' above msl. The topography of the site is highly variable and is best described as rolling hills. The topography generally slopes moderately downwards to the adjacent Kiamesha Lake.



4.0 SITE DESCRIPTION

4.3.3 Surface Waters and Wetlands

Surface Waters

Kiamesha Lake is located on the northwestern border of the subject. The abandoned hotel complex's stormwater runoff discharges into the lake and Kiamesha Creek. Visual assessments of the water bodies accessed indicate that they are free of excessive debris and appear to support aquatic life.

Wetlands

IVI reviewed a document entitled *Assessment of Wetland Functions and Regulations, the Concord, Kiamesha Lake, NY*, prepared by Triton Environmental, Inc. on behalf of Concord Associates, LP, dated October 18, 2001. The scope of this investigation only includes the northwest portion of the site where the main complex is located. The document stated

"...relatively low quality, wetlands and intermittent watercourses (which are federally and locally regulated) were identified in the northwestern and eastern areas of the property. Development activities in these areas will require review and approval by regulating agencies. No State wetlands were identified on the property."

Although no state-regulated wetlands were identified in the above-referenced documentation, it only covered a portion of the site, specifically the approximately 150-acre northwestern portion containing the main complex. Evidence of small wetland areas was identified in various and limited locations of the remainder of the undeveloped portions of the site. Development of areas beyond the scope of the above-referenced documents would require additional wetland assessment.

4.3.4 Soils, Geology and Groundwater

Soils

According to the *Soil Survey of Sullivan County, New York*, dated July 1989 issued by the United States Department of Agriculture, Soil Conservation Service, the soils around the main hotel complex are classified as Udorthents smoothed, excessively-drained to moderately well-drained disturbed soils that have been altered by human activities.

Due to the extensive acreage and varied topography of the subject property, the soils over the rest of the site vary considerably and are generally classified under the following types: the Arnot-Oquaga loam (0-15% slopes) nearly level to strongly sloping excessively drained to well-drained soil with moderate permeability, the Wellsboro gravelly loam (3-8% slopes) a very deep, gently sloping, moderately well-drained soil with moderate permeability above the fragipan and slow in the fragipan; the Wellsboro

4.0 SITE DESCRIPTION

gravelly loam (8-15% slopes) a very deep sloping, moderately well-drained soil with moderate permeability above the fragipan and slow in the fragipan, the Oquaga very channeled silt loam (3-8% slopes) a moderately deep, gently sloping, well-drained to excessively well-drained soil with moderate permeability; the Oquaga-Arnot loam (8-15% slopes), strongly sloping, well-drained to excessively well-drained soil with moderate permeability; the Morris loam (3-8% slopes) very deep, gently sloping, poorly-drained soil with moderate permeability in the upper part and slow or very slow in the subsoil.

Geology

Outcroppings of shale were noted at various locations throughout the property. According to the above-referenced *Soil Survey of Sullivan County, New York*, Sullivan County lies within the Appalachian Plateaus province. The bedrock at the site is known as the Lower and Upper Katsberg Formations which are comprised of Middle and Upper Devonian age reddish sandstone and shale. Due to the varied topography of the subject property, depth to bedrock varies from exposed to depths greater than 60” below ground surface (bgs).

Groundwater

Under natural, undisturbed conditions, shallow groundwater flow generally follows the topography of the land surface, and on this basis, the general direction of groundwater likely flow is suspected to be in a southwesterly-westerly direction. However, due to the varied topography of the site and surrounding properties, the specific direction of shallow groundwater flow across the site likely varies. Based on the presence of lakes, wetlands and streams throughout the Subject, depth to shallow groundwater on the Subject may be located within 10’ of the surface. Based on a review of the above referenced *Soil Survey of Sullivan County, New York*, shallow groundwater may be perched above the shallow bedrock layer at about 10’ to 12’ bgs.

4.4 Site Improvements

4.4.1 Utilities

The Subject is served with the following utilities:

Water:	Kiamesha Lake Water District and on-site wells
Sanitary Sewer:	Kiamesha Lake Sewer District and on-site septic system
Storm Sewer:	Kiamesha Lake Water District
Electric:	NYSEG

4.0 SITE DESCRIPTION

The Subject is served by the Kiamesha Lake Water District and on-site wells for potable water. The Main Complex was formerly served by the Kiamesha Lake Sewer District for sanitary sewer service, but has been disconnected. The Robert Parker House (Main Office) is served by a septic system.

4.4.2 Building Description

The Subject is a large complex spread over approximately 160 acres and with various improvements ranging in size and use from the abandoned high-rise hotel complex to the abandoned houses and abandoned automotive service center. Most of the individual improvements of significance and concern are discussed below:

Main Hotel Complex

The main hotel complex consists of high-rise towers, an indoor swimming pool, indoor ice skating rink, and tennis courts. The towers' superstructures are primarily of concrete framing with some concrete encased steel construction and the substructures are basements with cast-in-place and concrete block foundation walls. Roofs are flat and covered with built-up roofing systems. Interiors of the towers are in various stages of pre-demolition, with some areas gutted, and others with interior finishes of painted and papered wallboard, and carpeting remaining exposed to the elements via removed windows. The main complex was provided with an oil-fired heating system with a central plant in the basement. The remaining portions of the main complex consist of the following, named as per information provided by site contacts:

- **Building 400** This is an additional 8-story tower of concrete-and steel construction with a flat built-up roof and concrete basement. The interior has been gutted. This building was served by the central heating plant.
- **88 Section of Building 100/Pool/Health Club** This consists of a one-story concrete and steel building constructed in a semi-circle shape, connected to the main towers, and with a flat built-up roof. The interior has been gutted.
- **Ice Rink** The Ice Rink is a two-story wood, concrete and steel building with an exposed metal ceiling and a flat built-up roof. The interior has been gutted. This building was served by the central heating plant.
- **Refrigeration Plant** This is a one-story concrete block building with a flat tar-coated roof, adjacent to the ice rink.
- **Weinerick House** Wood-frame house with basement, provided with two 275-gallon aboveground storage tanks (AST) in the

4.0 SITE DESCRIPTION

basement. Of note the basement was flooded at the time of our site visit.

- **White House** Wood frame house with a basement, provided with an underground storage tank.
- **Two Abandoned Houses** Wood frame houses with basements, each provided with a 275-gallon AST in the basement.
- **Abandoned Nightclub Across County Road 109** One-story slab-on-grade concrete block building with a flat built-up roof. Access to the interior was not available. This building was reportedly served by the heating plant in the main complex.
- **Staffing House** Three-story concrete block building with a flat built-up roof and stucco façade. This building was also reportedly served by the heating plant in the main complex.

Robert Parker House (Main Office)

This is a two-story converted house located on Concord Road north of the main entrance to the main complex that serves as the offices for the Concord Resort & Golf Course. It is of wood-frame construction over a basement with an asphalt shingle roof. Interiors are of plaster and wallboard walls and ceilings. Floors finishes are wood, carpet, resilient floor tile, ceramic and quarry tile. It is provided with an oil-fired boiler fueled by a 1,000-gallon UST.

Ray/Naomi Parker House

This is an abandoned house located adjacent to the Main Office. It consists of a two-story wood-frame house with a concrete block basement and brick siding. Interiors are of plaster and wallboard walls and ceilings. Floors finishes are wood, carpet, resilient floor tile, ceramic and quarry tile. It is provided with an oil-fired boiler fueled by a 1,000-gallon UST.

International Club House

This is a former club house building now used for storage. It is two-stories, wood-frame, slab-on-grade, and has brick and wood siding. The flat roof is covered with a tar coating. It reportedly was served by a removed AST.

House at Top of Hill, Route 109

A wood-frame house with a basement and wood siding. It reportedly has a 1,000-gallon UST and also has a 275-gallon AST in the basement.

4.0 SITE DESCRIPTION

House on Middle of Hill, route 109

This is also a wood-frame house with wood siding. It is reportedly served by a 275-gallon AST in the basement.

Vacant Service Station Building

This is a former automotive service building. It is single story concrete block and slab-on-grade. There are two in-ground hydraulic lifts and an oil-water separator. There are two 10,000-gallon abandoned gasoline USTs behind the building and two 550-gallon ASTs inside the building.

4.5 Current Property Use

According to Mr. Jim McDonough, the hotel maintenance superintendent, the main hotel complex and the gasoline station have been abandoned for the past 8 years.

4.6 Environmental Permits

The following environmental permits have been issued or are required at the Subject:

Petroleum Bulk Storage (PBS) Permits

IVI identified three of the Subject's numerous PBS tanks on the NYSDEC list of registered PBS facilities. The Permit Number is 3-410225.

Of significance, this is only a partial listing of PBS tanks at the Subject. Numerous other active and abandoned PBS tanks, both aboveground and underground, in addition to the three listed PBS tanks were identified with the existing improvements.

4.7 Plans and Specifications

Neither building drawings nor specifications were provided for our review.

5.0 HISTORICAL USE

5.1 Historical Summary

The Subject historically was vacant land with scattered residences since at least 1911. The Subject began development as a resort in the early 1940's with the construction of an 88-room main house. The main hotel complex was developed over time through the early 1960's, and was abandoned in the early 1990s. Various dump sites were established primarily on portions of the site not within the scope of this investigation through its history as a resort complex, that are in current stages of investigation and/or remediation. In addition, abandoned USTs are associated with some of the vacant improvements, and an abandoned gasoline station exists on-site.

5.2 Topographic Maps

IVI reviewed the 1966 USGS *Monticello, NY* 7.5 Minute Series topographic map of the Subject, based on 1963 aerial photographs and photo revised in 1982. The main complex and numerous other smaller buildings are identified on the northwestern portion of the site. The largest section of the main complex is cross-hatched in black, and the other large buildings in the same vicinity are in purple. Additional smaller buildings in black and in purple are also identified in the vicinity of the main complex. The remainder of the site is identified as wooded vacant land or a golf course. The currently existing sewage disposal station is identified adjacent to the southwest portion of the Subject. Improvements identified in black are assumed to have been constructed prior to 1963, and improvements in purple are assumed to have been constructed between 1963 and 1982. No industrial facilities, landfills or wetlands were identified on or adjacent to the Subject.

In addition, IVI reviewed the USGS 1911 *Monticello, NY* 7.5 Minute Series topographic map of the Subject. The majority of the subject and surrounding properties consist of undeveloped land. However, scattered residential structures are featured throughout the subject property. No industrial facilities, landfills or wetlands were identified on or adjacent to the Subject.

5.3 Historical Maps

Sanborn Fire Insurance Maps (Sanborn Maps)

Sanborn Maps constitute a source of prior site uses of real property for many cities and towns in the United States. The maps were originally created to assist insurance underwriters in understanding the potential fire risk of structures requiring insurance; however, they are also useful in determining the previous uses of a property. Sanborn Maps often contain information relating to uses of individual structures, location of certain petroleum and chemical storage tanks,

5.0 HISTORICAL USE

and the storage of other potentially toxic substances. Sanborn Maps begin their coverage in 1867 and continue through the 1990s.

IVI had a search of Sanborn Maps conducted. This search did not identify Sanborn Map coverage for the subject site. Searching an information source such as Sanborn Maps constitutes part of the due-diligence necessary for an Environmental Site Assessment. The lack of Sanborn Mapping suggests that there was no historical industrial activity on or in the immediate vicinity of the subject site.

5.4 Aerial Photographs

Aerial photographs frequently provide visual documentation of site conditions at the time of the photographs. Activities such as dumping or industrial use of a site can often be discerned through the examination of aerial photographs. IVI reviewed historic aerial photographs provided by the Sullivan County Planning Department, The Sullivan County Soil Survey, and TerraServer. The following is a synopsis of the aerial photographs reviewed:

Year	Subject Property	Adjacent and Surrounding Properties
1968	The main hotel complex is visible. The remainder of the Subject appears mostly as wooded land and a golf course, with a few residences.	Surrounding properties are characterized as rural residences to the north, east and west, and residential and commercial development to the south.
1977	Most of the existing improvements and golf course are visible. No significant changes are noted.	Surrounding properties are characterized as rural residences to the north, east and west, and residential and commercial development to the south.
1997	No significant changes are noted	With the exception of a few additional residences, and additional commercial development to the south, no significant changes are identified.

5.5 Chain-of-Ownership

A copy of the Subject's Chain-of-Title has not been provided to IVI for review.

5.6 Previous Reports

IVI reviewed several prior reports on the Subject. The information obtained was not verified for accuracy by IVI and a critique of the reports was beyond the scope of this assessment.

- *Volume I, Section I and II, Asbestos Survey and Limited Lead-Based Paint Survey of Concord Resort Hotel, Kiamesha Lake, New York*, prepared by Warren & Panzer Engineers, P.C. on behalf of Brennan Beer

5.0 HISTORICAL USE

Gorman/Architects, dated January 1998. This was a report of an asbestos survey of the following buildings at the Subject:

- Main Building
- Wing 100
- Wing 200
- Wing 400
- Concord Towers
- Grounds Maintenance Barn
- International Club House
- Service Station

Various friable and non-friable materials were identified within the surveyed buildings as asbestos-containing materials (ACM). Although cost estimates were prepared for asbestos abatement, no conclusions or recommendations were provided regarding asbestos, and no specifications were provided regarding location of ACM within the improvements.

The lead-based paint (LBP) survey portion of the report stated that 74 testing combinations were sampled utilizing an x-ray fluorescence (XRF) LBP detector. Three readings were taken per combination. A testing combination consists of building components with the same substrate material and color. Of those 74 testing combinations, five testing combinations were identified as LBP. The LBP portion of the report concluded “The test results indicate the use of some lead-based paint throughout the hotel complex.” The report recommended maintaining the paint in good condition, and the consideration of LBP abatement for structures that will not be demolished.

- *Volume II, Section III, Phase I Environmental Site Assessment of Concord Resort Hotel, Kiamesha Lake, New York 12751*, prepared by Warren & Panzer Engineers, P.C., on behalf of Brennan Beer Gorman, dated January 1998. The report concluded that there were “...environmental concerns pertaining to underground and aboveground storage tanks, the presence of asbestos-containing materials, and other issues were identified at several locations on the subject property.” The report recommended either closing or replacing the abandoned underground storage tanks (USTs) and aboveground storage tanks (ASTs). The report also recommended that dump sites identified at the Subject be further investigated, and that the New York State Department of Environmental Conservation (NYSDEC) be consulted to determine what actions are needed.
- *Phase II Environmental Site Assessment, Kiamesha Concord, Inc., Concord resort Hotel (ECSI Project No. 4051.EA)*, prepared by Environmental Compliance Services, Inc. on behalf of Value Investors, Inc., dated February 11, 1998. The Phase II report identified eight dumpsites listed below:

5.0 HISTORICAL USE

- 1 Golf Maintenance Dump – Section 15, block 1, Lot 50;
- 2 Chalet Dump – Section 15, Block 1, Lot 13;
- 3 Main Parking Area Dump – Section 15, Block 1, Lot 14;
- 4 Bailey Road Casino Dump – Section 13, Block 1, Lot 20;
- 5 Thompsonville Road Storage Building – Section 23, Block 1, Lot 48;
- 6 Concord Service Station Dump – Section 9, Block 1, Lot 35; and
- 7 50 Acre Horse Farm Along Route 109 – Section 60, Block 1, Lot 75

The Phase II report stated that the dump areas were determined to have been created between 1963 and 1983, and were composed of non-hazardous C&D waste generated by past hotel renovations.

Of significance, only the Main Parking Area Dump (3) and the Concord Service Station Dump (6) are located on the Subject.

- *Draft Work Plan for Underground Storage Tank Removal and Remediation at The Concord Resort*, (“Work Plan”) prepared by AIA Environmental on behalf of Value Investors, Inc., dated May 12, 1998. This Work Plan was only for the service station and the golf maintenance shop area, and details the proposed scope of work for removing USTs at those locations. Included as attachments to this document were correspondence from the NYSDEC to Bleakley Platt & Schmidt dated April 8, 1998 and tank testing certificates of some of the Subject’s USTs. The NYSDEC correspondence referred to an agreement between the owners of the Subject and the NYSDEC regarding testing, removal, and/or disposal and remediation of USTs associated with the former service station and golf maintenance area, sampling and analysis of well water, and the elimination or permitting of discharges from the Golf Maintenance Shop into Kiamesha Creek.
- IVI reviewed correspondence from the NYSDEC to Concord Associates LLP, dated April 19, 2000. This correspondence documented a NYSDEC inspection of the above-referenced dump sites, and summarized observed conditions at the dump sites. The correspondence concluded that an Environmental Remediation Plan was required to be submitted, signed by a professional engineer detailing the following:
 - The location of each area of environmental concern;
 - A description of each solid waste disposal area including the landfill location, aerial extent of the landfill, approximate total volume of solid waste disposal of, an accurate description of the solid waste, and the period of waste disposal activities;
 - A detailed remedy for each area of concern; and,
 - A schedule for implementing the remedy for each area of concern.

5.0 HISTORICAL USE

The correspondence concluded stating "...timely remediation of petroleum bulk storage, solid waste, and other environmental concerns discussed above will [be] considered by the DEC regarding the outstanding violations and enforcement action against the facility.

IVI reviewed correspondence from JM Associates, Inc. to the NYSDEC, dated September 29, 2000, following up on the above-referenced NYSDEC correspondence. The September 29 correspondence stated that....

"A multi-million dollar specification has been completed and is in the process of being awarded to a contractor. The contract is entitled "Environmental abatement and Demolition Contract". Included in this contract is the asbestos abatement of all of the main complex buildings, and the removal and disposal of all drums of hazardous waste left in the abandoned buildings along with all PCB containing light ballasts. The removal and the associated soil remediation of two inactive 10,000 gallon Underground Storage Tanks (USTs) locate at the Concord Service Station are included in this contract."

The September 29 correspondence concluded that the owners of the Subject desired to enter into a Voluntary Cleanup Agreement (VCP) with the NYSDEC. Of note, although IVI has been provided with limited budget information regarding ACM removal contracts, although requested, management of the Subject has stated that budget information for dump site and UST remediation is not available.

- *The Concord Hotel Resort, Kiamesha Lake, NY, Summary Report of Site Clean-up Activities*, prepared by JM Associates, Inc. on behalf of NYSDEC, dated November 8, 2000. This correspondence summarized steps the current owners of the Subject have taken to comply with the NYSDEC's directives outlined in their April 19, 2000 correspondence.
- IVI reviewed correspondence from JM Associates to the NYSDEC dated June 2, 2003. This correspondence included survey maps of the dump sites, with written directions locating each dump site.
- IVI was forwarded a copy of the *Voluntary Cleanup Program (VCP) Application*. The cover letter attached to the various supporting documentation was dated July 29, 2003. The supporting documentation primarily consisted of the NYSDEC Voluntary Cleanup Program Application form, a tax map and break down of sites within the Subject by Tax Lot Identification Number, and excerpts from the above-referenced prior reports. Notes at the end of the VCP Application form stated "The master future development plans for all other areas has yet to be finalized. If in the future, any of the solid waste areas are to be developed, all remaining waste will be removed and relocated to another solid waste area within the Concord property." In addition, a summary paragraph of the "Property's

5.0 HISTORICAL USE

Environmental History over the past 50 years.” was provided. It stated the following:

The Concord was originally opened as a Hotel and Resort by Mr. Ray Parker (previous owners) in the late 1930’s and early 1940. The resort has two large golf courses that are still in operation today. It has remained a Hotel and Resort with extensive expansion since the original opening. The area was previously natural undisturbed woodland. Over the years the previous owners were issued violations by the agency on leaking USTs and for Part 360 Solid Waste Violations for dumping solid waste without a permit. This illegal dumping was prior to the issuance of the 6 NYCRR Part 360 Solid Waste Management Facilities 1995 Regulations. Inspection of the site has revealed that no hazardous materials have been found and the waste consists of normal Construction and Demolition (C&D) debris. Under the direction of the Department’s solid Waste Representative the majority of the visible surface waste has been already voluntarily removed and properly disposed by the present owners.

Of significance, there were USTs identified by IVI at the Subject are not included on the list of tanks attached to the VCP Application Form. Those USTs are identified as per the following table:

USTs Identified By IVI Not Included in the VCP Work Plan				
Location	Capacity (Gallons)	Status	Product	Testing Status
Main Complex	1,500	Abandoned	Fuel Oil	Failed 2/3/98
White House by Main Complex	Unknown	Abandoned	Fuel Oil	Unknown
House at Top of Hill, Route 109	Unknown	Abandoned	Fuel Oil	Unknown
Robert Parker House (Main Office)	1,000	Active	Fuel Oil	Unknown

- IVI conducted a prior Phase I Environmental Site Assessment of the Subject on behalf of GMAC Commercial Mortgage Corporation dated August 26, 2003. The scope of the prior investigation included the entire mostly contiguous, ±1,755-acre parcel of the Concord Resort and included all of the approximate 160 acres and associated improvements of IVI’s 2004 investigation. The active portion of the prior investigation included the Monster Golf Course Club House, which consists of a 40-room, 3-story, ±30-year-old hotel adjacent to the Monster Golf Course and associated maintenance buildings located through the central portion of the property, Concord Resort & Golf Course office building (a converted house) and residential dwellings consisting of single-family homes and bungalow colonies at various locations throughout the Subject. Numerous



5.0 HISTORICAL USE

areas of environmental concern were identified including abandoned USTs, dump sites, and the asbestos concerns associated with the abandoned main complex. Of significance, according to Mr. Henry Zabata, no remediation has occurred at the Subject since IVI's prior investigation.

5.7 Interviews

According to Jim McDonough, of Hotel Maintenance, who has been associated with the Subject for 23 years, there has never been any on-site dry cleaning at the Subject. He stated that all dry cleaning was taken to a cleaning plant located remote from the property. No evidence of abandoned dry cleaning equipment was identified in the laundry area of the main complex.

6.0 REGULATORY REVIEW

A copy of regulatory database information contained within a Computerized Environmental Report (CER) provided by Environmental Data Resources, Inc. (EDR) appears in Appendix D. The CER is a listing of sites identified on select federal and state standard source environmental databases within the approximate minimum search distance specified by ASTM Standard Practice for Environmental Site Assessments E 1527-00 and/or GMAC Commercial Mortgage Corporation's Scope of Work. IVI reviewed each environmental database to determine if certain sites identified in the CER are suspected to represent a material negative environmental impact to the Subject. The following table lists the number of sites by regulatory database within the prescribed minimum search distance appearing in the CER.

Databases Reviewed	Approximate Minimum Search Distance (AMSD)	Number of Sites Within AMSD
Federal National Priorities List (NPL)	One-Mile	0
Comprehensive Environmental Response, Compensation, and Liability Information System (CERCLIS)	One-Half Mile	0
CERCLIS No Further Remedial Action Planned (NFRAP) Sites	On-Site and Adjoining Properties	0
Federal Resource Conservation and Recovery Information System (RCRIS) Treatment, Storage, and Disposal (TSD) List	One-Half Mile	0
Federal RCRIS Generators List	On-Site and Adjoining Properties	1
Corrective Action Tracking System (CORRACTS)	One-Mile	0
Federal Emergency Response Notification System (ERNS) List	On-Site	0
Registry of Inactive Hazardous Waste Disposal Sites (IHWDS)	One-Mile	0
New York Landfills or Solid Waste Facilities List	One-Half Mile	1
New York Registered Petroleum Bulk Storage (PBS) Facility List	On-Site and Adjoining Properties	2
New York Leaking UST/Spill List	One-Half Mile	3
New York Voluntary Clean-up Program	On-Site	1

The CER identified 18 "Orphan Sites". "Orphan Sites" are those sites that could not be mapped or "geocoded" due to inadequate address information. Refer to the CER for a list of these "Orphan Sites". IVI attempted to locate these sites via a review of street maps, vehicular reconnaissance and/or interviews with people familiar with the area. "Orphan Sites" that were identified in this manner were analyzed in their respective regulatory database below. Of the 18 "Orphan Sites", 3 were identified within the prescribed search radius.



6.0 REGULATORY REVIEW

A description of the databases reviewed by IVI and an analysis of sites identified within the prescribed search area are presented below.

6.1 Federal Databases

NPL

The NPL database is a listing of the most serious uncontrolled or abandoned hazardous waste sites identified for possible long-term remedial action under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA or “Superfund”). A site must be on the NPL to receive money from the Trust Fund for Remedial Action.

Analysis/Comment: The CER did not identify NPL sites within a one-mile radius of the Subject.

CERCLIS

CERCLIS is the USEPA’s system for tracking potential hazardous-waste sites within the Superfund program. A site’s presence on CERCLIS does not imply a level of federal activity or progress at a site, nor does it indicate that hazardous conditions necessarily exist at the location. Within one year of being entered into CERCLIS, the USEPA performs a preliminary assessment of a site. Based upon the results of the preliminary assessment, the USEPA may conduct additional investigation, which could lead to a site being listed on the NPL.

Analysis/Comment: The CER did not identify CERCLA sites within the prescribed radius.

CERCLIS No Further Remedial Action Planned (NFRAP) Sites

As of February 1995, CERCLIS sites designated “No Further Remedial Action Planned” (NFRAP) have been removed from the CERCLIS list. NFRAP sites may be sites where, following an initial investigation, no contamination was found, contamination was removed quickly without the need for the site to be placed on the NPL, or the contamination was not serious enough to warrant Federal Superfund Action or NPL consideration.

Analysis/Comment: The CER did not identify CERCLA NFRAP sites within the prescribed radius.

RCRIS TSD

The RCRIS TSD contains information pertaining to those facilities that treat, store, or dispose of hazardous waste. While these facilities represent some form of

6.0 REGULATORY REVIEW

hazardous waste activity, they are most significant if determined to be out of compliance or to have violations.

Analysis/Comment: The CER did not identify RCRIS TSD facilities within the prescribed search radius.

RCRIS Generators

IVI reviewed the list of sites, which have filed notification with the USEPA in accordance with RCRA requirements. These sites include generators of hazardous waste regulated under RCRA. Under RCRA, hazardous waste generators are classified by the quantity of hazardous waste generated in a calendar month into the following categories: Large Quantity Generator, greater than 1,000 kilograms (kg); Small Quantity Generator, 100 to 1,000 kg; and Conditionally-Exempt Small Quantity Generator, less than 100 kg. RCRA Generators, while they represent some form of hazardous waste activity, are most significant if they are determined to have Class I Violations or to be non-compliant.

Analysis/Comment: The CER identified the following RCRA Generator facility:

Property Name/ Address	EPA ID No.	Direction/ Direction	Presumed Hydrogeologic Relationship	Compliance Status
Concord Hotel Kiamesha	NYD077201226	Adjacent International Golf Maintenance Facility	On-site	No violations found

Although this facility is listed as the Concord Hotel, the location of the RCRA facility is actually approximately on-quarter mile from the Subject at the golf maintenance building for the west adjacent International Golf Course. Waste oil is generated via routine maintenance of vehicles and grounds equipment at the golf maintenance building for the west adjacent International Golf Course. The waste oil is stored on-site in 55-gallon drums outdoors on bare soil with no secondary containment, behind the Golf Maintenance building, which is located approximately one-quarter mile from the Subject. There is a potential that these storage conditions could result in impact to the underlying soil. However, based on its distance from the Subject it is unlikely to impact the Subject.

Corrective Action Tracking System (CORRACTS)

CORRACTS is a list of facilities that are found to have had hazardous waste releases and require RCRA corrective action activity, which can range from site investigations to remediation.



6.0 REGULATORY REVIEW

Analysis/Comment: The CER did not identify CORRACTS sites within a one-mile radius of the Subject.

ERNS

The ERNS is a database of notifications of oil discharges and hazardous substance releases made to the Federal government. These notifications are used by “On-Scene Coordinators” to determine an emergency response and release prevention. When a call is made to the National Response Center or one of the 10 USEPA Regions, a report is created containing all of the release information that the caller provided. This report is transferred to an appropriate agency to evaluate the need for a response and the records are electronically transferred to the ERNS database. As such, if a reported release of oil or a hazardous substance is deemed to require a response, it should also be listed in the appropriate federal or state environmental database such as CERCLIS, state equivalent CERCLIS, or state leaking underground storage tank or spills lists.

Analysis/Comment: The CER did not identify the Subject on the ERNS database.

6.2 New York State Department of Environmental Conservation (NYSDEC) Databases

Registry of Inactive Hazardous Waste Disposal Sites (IHWDS)

The IHWDS is an inventory of dumps, landfills, and other toxic sites listed by Environmental and Health Authorities. These sites are either under remediation, or are currently under evaluation for further action, if necessary.

Analysis/Comment: The CER did not identify IHWDS sites within a one-mile radius of the Subject.

Solid Waste Facilities (SWF) List

The SWF list is an inventory of landfills, incinerators, transfer stations, and other sites that manage solid wastes.

Analysis/Comment: The neighboring site was identified as a SWF site in the “Orphan Listings”:

Property Name/ Address	Facility ID No.	Direction/ Direction	Presumed Hydrogeologic Relationship	Compliance Status
Camp Olympus Breezy Hill Road	53S10	Adjacent/ South	Downgradient	Inactive



6.0 REGULATORY REVIEW

Based on this facility's downgradient position in relation to the Subject, it is not suspected to have impacted the subsurface of the Subject

Registered Petroleum Bulk Storage (PBS) Tank Facility List

The PBS facility list is an inventory of registered liquid bulk storage tanks. Inclusion of a site on the PBS list does not necessarily constitute environmental contamination, but instead merely indicates the presence of registered bulk storage tanks.

Analysis/Comment: The CER identified the subject as a PBS facility with five registered PBS tanks. Of note, details regarding the specified PBS locations on the Subject were not provided. Following is a tabulation of the Subject's PBS tanks identified in the CER:

PBS No	Contents	Size (Gallons)	Status	Presumed Location
3-410225	Unleaded Gasoline	10,000	Temp. Out of Service	Former Service Station
3-410225	Unleaded Gasoline	10,000	Temp. Out of Service	Former Service Station
3-410225	Used Oil	550	Temp. Out of Service	Former Service Station
3-410225	Unleaded Gasoline	2,500	Temp. Out of Service	Adjacent Golf Maintenance Facility
3-410225	Diesel	2,000	Temp. Out of Service	Adjacent Golf Maintenance Facility

As indicated in the table above, two of the PBS tanks listed in the CER for the Subject are presumed to be on the adjacent golf maintenance facility that serves the International Golf Course.

Of note, not all of the potentially regulated PBS tanks identified by IVI are included in the CER, which indicates that not all regulated PBS tanks at the Subject are registered with the NYSDEC. Refer to section 7.2 for further discussion.

6.0 REGULATORY REVIEW

Leaking Underground Storage Tanks (LUST) and Spill Lists

The LUST list is an inventory of spills and leaks, both active and inactive reported to regulatory authorities. They include stationary and non-stationary source spills reported to state and federal agencies, including remediated and contaminated leaking UST sites. The Spills list is a compilation of data collected on spills and reported to the NYSDEC pursuant to either Article 12 of the Navigation Law, or 6 NYCRR Section 595.2.

Analysis/Comment: The CER identified six Spill Numbers associated with the Subject property. In addition, two adjacent LUST sites were identified in the “Orphan Listings. On-site listings are tabulated below:

Property Name/ Address	Spill No.	Direction / Direction	Presumed Hydrogeologic Relationship	Status	Resource Affected
Concord Hotel Kiamesha	9009249	On-site	On-site	Closed	Land
	9712992	On-site	On-site	Active	Land
	9712993	On-site	On-site	Active	Land
	9712994	On-site	On-site	Active	Land
	9902378	On-site	On-site	Closed	Land
	9712307	On-site	On-site	Active	Land

The Spill listings are a result of tank test failures. The ones listed with a Closed Status indicate that those Spill cases have been remediated to the satisfaction of the NYSDEC. IVI has requested copies of closure documentation for the closed spills. According to Mr. Lent of the NYSDEC, the active Spill cases are to be addressed as part of the VCP agreement.

In addition, the following adjacent Spill listings were identified that area associated with portions of the Concord property that are not part of the Subject, but are also to be addressed as part of the VCP agreement:

Property Name/Address	Spill No.	Distance/ Direction	Presumed Hydrogeologic Relationship	Status
Concord Resort Hotel Chalet Road Golf Maintenance	9712340	One Quarter Mile/East	Different Drainage Basin	Closed
Concord Resort Hotel Chalet Road Golf Maintenance	9712339	One Quarter Mile/East	Different Drainage Basin	Closed

6.0 REGULATORY REVIEW

Property Name/Address	Spill No.	Distance/ Direction	Presumed Hydrogeologic Relationship	Status
Concord Resort Hotel Chalet Road Golf Maintenance	9712342	One Quarter Mile/East	Different Drainage Basin	Closed
Concord Resort Hotel Chalet Road Golf Maintenance	9712339	One Quarter Mile/East	Different Drainage Basin	Active

Voluntary Cleanup Program Agreement (VCP)

The VCP is a voluntary remedial program that uses private monies to get contaminated sites remediated to levels allowing for the site's productive use. The VCP covers virtually any kind of site and contamination.

Analysis/Comment: The CER identified the Subject as a VCP site with a VCP ID No of V00651. However, based on documentation provided for our review, the Subject has transitioned from the VCP to the Brownfield Cleanup Program. Numerous areas of environmental uncertainty exist at the Subject. These include numerous abandoned underground storage tanks (USTs), (some of which have been confirmed to be leaking) and an abandoned gasoline service station. As a result of these issues, the Subject entered into an agreement through the VCP of the NYSDEC, and subsequently transitioned to the BCP. Documentation provided to IVI regarding the transition to the BCP include the following:

- Correspondence from Concord Associates, L.P. (CALP) to the NYSDEC, dated May 27, 2004 requesting approval by the NYSDEC for transition from the VCP to the BCP. Terms of the transition included creation of three brownfields. Brownfield Site 1 is inclusive of the entire Subject. Brownfield Sites 2 and 3 are not part of the Subject. A table of Sites on the Subject originally included in the VCP now included in Brownfield Site 1 included the Main Parking Area Dump Site, the Rear Gas Station Parking Area Dump Site, and the Parker Friedman residence.
- A Memorandum from JM Associates, Inc. ("JM") to CALP dated May 21, 2004 outlined the BCP Remediation work to be performed on Brownfield Site 1. This included the removal of all USTs and associated contaminated soils, removal of drums stored in the main complex, removal of ACM from the Main Complex, and cleanup of the Main Parking Lot Dump and the Service Station Dump.
- A Memorandum from JM to Bruce Berg dated June 24, 2004 summarized conversations and meetings with Andrew Lent of the NYSDEC and Henry Zabata of CALP. It Mr. Lent stated that there were numerous monetary and



6.0 REGULATORY REVIEW

logistical advantages for entering into the BCP rather than the VCP. JM concurred and advised that CALP request to transition into the BCP

- Correspondence from the NYSDEC to JM dated June 25, 2004 stated that the Subject is in the process of addressing environmental concerns regarding "...violations at several areas created by the facility's previous owner." However, the correspondence also stated that additional effort will be required to address some areas of concern, such as the dump site at the abandoned gasoline station, and concluded with a request to provide a remediation schedule for any areas of concern not identified in the pending BCP agreement with the NYSDEC, dated August 25, 2004.

A copy of the referenced pending BCP agreement has not been provided for our review.

6.3 Local Regulatory Agency Interviews and File Review

Fire Department

IVI verified that the Subject is under the jurisdiction of the Monticello Fire Department and sent a request to the Monticello Fire Department for environmental information such as underground storage tank registration pertaining to the subject property. The Fire Department has responded to our request stating that they have no environmentally pertinent information.

Health Department

IVI has sent a request to the Sullivan County Health Department for environmental information pertaining to the subject property. As of this writing, the Health Department has not responded to our request. Should receipt of a response from the Health Department change the conclusions of this report, CIBC will be notified in writing by IVI.

7.0 SITE RECONNAISSANCE

7.1 Chemical Storage and Usage

No storage of virgin chemicals for routine maintenance was observed. However, numerous (approximately 20) 55-gallon drums were identified in various locations of the basement of the main complex, most appear to be associated with the heating and cooling system. Reportedly, removal of these drums is included with the asbestos abatement contract for the main complex, and they are included in the BCP Work plan.

7.2 Bulk Storage Tanks

Underground Storage Tanks (USTs)

The following underground storage tanks were identified on the subject. This list was compiled from our on-site observations, interviews with Jim McDonough and Neal Carpenter, of Hotel Maintenance, and Jim Hummel, Golf Course Superintendent, and review of correspondence from John Manfredi to Concord Associates, L.P. dated June 17, 2003:

Location	Capacity (Gallons)	Status	Product	Testing Status
Main Complex	15,000	Abandoned	Fuel Oil	Passed 2/3/98
Main Complex	15,000	Abandoned	Fuel Oil	Passed 2/3/98
Main Complex	1,500	Abandoned	Fuel Oil	Failed 2/3/98
White House by Main Complex	Unknown	Abandoned	Fuel Oil	Unknown
Robert Parker House (Main Office)	1,000	Active	Fuel Oil	Unknown
Ray/Naomi Parker House, adjacent to Main Office	1,000	Abandoned	Fuel Oil	Unknown
House at Top of Hill, Route 109	Unknown	Abandoned	Fuel Oil	Unknown
Vacant Service Station Building	10,000	Abandoned	Gasoline	Not Tested
Vacant Service Station Building	10,000	Abandoned	Gasoline	Not Tested
Vacant Service Station Building	550	Abandoned	Fuel Oil	Failed 2/3/98

IVI was provided with tank testing documentation for some of the USTs identified as failing tightness tests, but no documentation was provided for the USTs that passed tank testing, and no documentation was readily available for the remaining listed USTs that do not reference tightness testing.

7.0 SITE RECONNAISSANCE

In addition, based on our review of previous investigations, other USTs have been removed from the former service station. No removal documentation has been provided for our review. There is a potential that these reported former tanks have impacted the subsurface.

Aboveground Storage Tanks (ASTs)

Numerous 275-gallon fuel-oil ASTs associated with the improvements were identified. The following list of ASTs is compiled from IVI's observations and information provided by site management and review of correspondence from John Manfredi to Concord Associates, L.P. dated June 17, 2003. Of note, inasmuch as not all interiors of the residential buildings were accessed, additional ASTs may exist in addition to those listed below:

AST Location	Contents	Quantity	Size (Gallons)	Observed Condition
Weinerick House Basement	Fuel Oil	2	275	Satisfactory
Kinsburner House Basement	Fuel Oil	1	275	Satisfactory
Former Service Station	Fuel Oil	2	275	Unsatisfactory, in building with potential to impact floor drains
House on Middle of Hill, Route 109	Fuel Oil	2	275	Satisfactory

The ASTs appeared to be in generally good condition, located indoors within basements, and are not suspected to pose a significant impact to the Subject.

7.3 Site Waste and Wastewater

Solid Waste

Non-hazardous solid waste is disposed of in dumpsters and is removed from the Subject on a regular basis by a private carting firm. Potential sources of contamination, such as waste oil or automobile batteries, were not observed in the vicinity of the dumpsters. Refer to Section 5.6 for further discussion of past solid waste dumping on the Subject.

Sanitary Sewage

The Main Hotel Complex's sanitary sewage disposal was formerly provided to the property by Kiamesha Lake Sewer District. Due to its abandonment, the main complex has been disconnected from the municipal sewer. The Robert Parker House (Main Office) is served by a septic system. It is not suspected that waste other than sanitary sewage has been disposed to the septic system.

7.0 SITE RECONNAISSANCE

Hazardous Waste

Current activities at the Subject do not generate hazardous waste. However, The Golf Maintenance Building which is part of the Concord Resort, but not a part of the Subject, is a small quantity RCRA generator due to periodic disposal of waste oil, stored on-site as per the following schedule:

Product	Container Size	Quantity	Storage Conditions	Location
Waste Oil	275-gallon AST/ 55-gallon drums/ 5-gallon buckets	18	Unsatisfactory	Golf Maintenance Building

The waste oil generated by routine maintenance on the grounds equipment, is stored outdoors behind the Golf Maintenance building on bare soil with no secondary containment, and there is a potential that these storage conditions could result in impact to the underlying soils.

7.4 Stained Soil, Stained Pavement, or Stressed Vegetation

There was no evidence of significant soil staining, stained pavement, or stressed vegetation observed on-site. Of note, the soils beneath the above-referenced drums could not be assessed.

7.5 Liquid Discharges

Floor drains in the former service station building are connected to an on-site disposal system, and likely were impacted by petroleum contaminated runoff in the building.

7.6 Pools of Liquid

IVI did not observe significant standing surface water or pools containing liquids likely to be hazardous substances or petroleum products.

7.7 Pits, Ponds, or Lagoons

IVI did not observe any pits, ponds, or lagoons on the Subject.

7.8 Wells

The Robert Parker House is served by a private well. Sampling results indicate that the regulated well was tested for total Coliform and E. coli, and the targeted contaminants were not identified in the samples. IVI makes no representation as to the water quality in the unregulated and untested wells that may exist.

7.0 SITE RECONNAISSANCE

7.9 On-Site Fill

Based on our observations, it does not appear that fill has been imported onto the subject property.

7.10 Drums and Containers for Storing Waste

Numerous (approximately 20) 55-gallon drums were identified in various locations of the basement of the main complex, most appear to be associated with the heating and cooling system. Reportedly, removal of these drums is included with the asbestos abatement contract for the main complex, and they are included in the Work plan.

7.11 Floor Drains and Sumps

With the exception of the previously mentioned floor drain in the Golf Maintenance building, and former service station building, and bathroom floor drains connected to septic systems, IVI did not identify any floor drains or sumps that were stained, emitting foul odors, or connected to an on-site sewage disposal system, or located adjacent to chemical storage areas.

7.12 Odors

IVI identified a strong odor of petroleum in the basement of the Golf Maintenance building, due to stored vehicle maintenance fluids and incidental spills of same. In addition, a musty odor was noted in the basement of the main complex, and in partially demolished rooms of the 400 Building, associated with visible mold in those areas. Of significance, a survey for mold was beyond the scope of this investigation.

7.13 Air Emissions

IVI did not identify processes or equipment that emit noticeable vapors or fumes.

7.14 Polychlorinated Biphenyls (PCBs)

Electrical Transformers

IVI observed numerous telephone pole mounted electrical transformers and two concrete pad mounted electrical transformers throughout the property. Based on the age of the subject, the dielectric fluid within these transformers may contain PCBs. The transformers appeared to be in good condition with no evidence of significant staining or leaking.

Notwithstanding the foregoing, in accordance with *Title 40—Protection of Environment, Chapter 1—Environmental Protection Agency, Subchapter R—Toxic Substance Control Act (TSCA), Part 761—Polychlorinated Biphenyls (PCBs), Manufacturing, Processing, Distribution in Commerce, and Use*

7.0 SITE RECONNAISSANCE

Prohibitions, the owner of the transformers, NYSEG, is responsible for the transformers' maintenance and remediation in the event of a leak.

Hydraulic Lifts

There are two in-ground hydraulic lifts in the abandoned automotive service building. The hydraulic reservoir is located above-grade in the vicinity of the lifts. Based on the age of the lifts, there is a potential that the hydraulic fluid contains PCBs. Inasmuch as hydraulic lifts have a propensity to leak, there is a potential that these lifts have impacted the subsurface. The service history of the lifts was unavailable.

7.15 Asbestos-Containing Material (ACM)

IVI reviewed a previous asbestos survey of most of the existing improvements conducted in January 1998 by Warren & Panzer Engineers, P.C. The rental residences and bungalow colonies were not included in the survey. This survey identified various materials as ACM, such as resilient floor tile, ceiling finishes, pipe insulation, and unspecified types of fireproofing.

Reportedly asbestos abatements had been completed in portions of the main complex in preparation for building demolition. In addition, asbestos abatement containments were constructed in one of the towers, and abandoned prior to completing abatement in the contained areas via a site-specific variance with the New York State Department of Labor (NYS DOL). Other areas that reportedly had removals completed have not had final air tests conducted, and are therefore not considered completed jobs. Asbestos materials identified in the above-referenced asbestos survey consisted primarily of resilient floor tile, as well as column plaster, ceiling fireproofing and limited areas of pipe insulation. Details of the locations of the materials were not provided.

However, IVI was provided with a data sheet titled *Concord Associates, LP Asbestos Abatement Schedule of Values and Completion to Date as at July 31, 2003*. This document consisted of a listing of abated buildings and dollar amounts and percentage for work completed, with a dollar amount for cost to complete. Based solely on this document, the abatements in the main complex are approximately 37% completed.

The abatement was abandoned in accordance with a site-specific variance, File No 01-1375 for Concord Hotel Building 200, titled "Temporary Stopping of Demolition." The variance was in effect until November 30, 2003, and a renewal of the variance has been approved by the NYS DOL. According to paperwork left posted on the abandoned staging area of the decontamination ("decon") chamber, the "project was put on hold." The contractor was listed as Anderson & McCoy, Inc., Franklin Lakes, New Jersey. The work areas listed on the Asbestos Project Notification were for Concord Hotel, Bldg. 100, 150, and 200. Asbestos

7.0 SITE RECONNAISSANCE

materials identified in the above-referenced asbestos survey within the spaces listed on the notification form consisted primarily of resilient floor tile, as well as column plaster, ceiling fireproofing and limited areas of pipe insulation. Details of the locations of the materials were not provided.

In addition, based on the age of the remaining improvements not included in the above-referenced survey, there is potential that friable and non-friable ACM exists within these buildings. IVI was not provided access to the interiors of most of the residences.

In addition, the non-friable built-up roofing materials, roofing shingles, plasterboard, and vinyl floor tiles observed throughout the subject's buildings may contain asbestos. The non-friable materials have a low potential for fiber release in their current state. However, prior to building demolition, confirmation of asbestos content will be required.

7.16 Lead-in-Drinking Water

According to Mr. Zabata, all potable water for the Robert Parker House is provided by a well, and all other potable water to the Subject is provided by the municipality. Based on information provide by Kiamesha Lake Water District, the water provided to the Subject is not suspected to contain elevated levels of lead.

7.17 Radon

Based on statistical information maintained within the U.S. Department of the Interior and U.S. Geological Survey's *Geologic Radon Potential*, dated 1993, radon concentrations in Sullivan County average 3.1 picocuries per liter (pCi/L), which is below the 4.0 pCi/L action level established by the USEPA. Based solely on this data, it is unlikely that radon represents an environmental concern at this time.

7.18 Lead-Based Paint (LBP)

Since the Subject was constructed prior to the Consumer Product Safety Commission's 1978 ban on the sale of lead-based paint to consumers and the use of lead-based paint in residences, there is a potential that lead-based paint may have been applied at the Subject. Furthermore, based on our review of a prior LBP survey by others (Reference Section 5.6) LBP was identified in various locations of areas surveyed. Of note however, the prior LBP survey did not include the rental residences or bungalows.

Lead from paint, paint chips, and dust can pose health hazards if not taken care of properly. Lead exposure is especially harmful to young children and pregnant

7.0 SITE RECONNAISSANCE

women. The Residential Lead-Based Paint Hazard Act of 1992, also called Title X, required the U.S. Environmental Protection Agency (EPA) and the U.S. Department of Housing and Urban Development (HUD) to develop regulations for disclosing lead-based paint hazards in homes built before 1978 that are offered for sale or lease. On March 6, 1996, these new regulations went into effect. They are known as 24 CFR Part 35 and 40 CFR Part 745, "Lead; Requirements for Disclosure of Known Lead-Based Paint and/or Lead-Based Paint Hazards in Housing; Final Rule". The law put in place by these regulations went into effect on September 6, 1996, for owners of buildings with more than four units, and December 6, 1996, for owners of buildings with four or fewer units (including single family homes).

Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint hazards in the dwelling. Tenants must also receive a federally approved pamphlet on lead poisoning prevention. Of note, landlords and owners are not required to inspect the property for lead before selling or renting a home, nor are they required to remove any lead hazards that exist there.

IVI was not provided access to interiors of most of the rental residences. However, in areas accessed, condition of painted surfaces in occupied buildings such as the Monster Golf Club House and the Main Office were in generally good condition with no pervasive peeling or flaking paint. However, painted surfaces in the abandoned buildings were in poor to fair condition.

8.0 FINDINGS AND CONCLUSIONS

IVI has performed a *Phase I Environmental Site Assessment* in conformance with the scope and limitations of ASTM Standard Practice E1527-00 of the Concord Abandoned Hotel & Golf Course, located at Route 42 & Concord Road, Kiamesha Lake, New York. Any exceptions to, or deletions from, the standard practice are described within Section 2.0 of this report. This assessment has revealed no evidence of recognized environmental conditions in connection with the Subject except for the following:

Suspected Contamination & Transition from Voluntary Cleanup Program (VCP) to the Brownfield Cleanup Program (BCP)

Numerous areas of environmental uncertainty exist at the Subject. These include numerous abandoned underground storage tanks (USTs), (some of which have been confirmed to be leaking) and an abandoned gasoline service station. As a result of these issues, the Subject had originally entered into an agreement through the VCP of the New York State Department of Environmental Conservation (NYSDEC), and recently requested and was granted transition into the BCP. The pending BCP agreement date with the NYSDEC is August 25, 2004. A copy of the agreement has not been provided for our review. However based on our review of documentation associated with the transition, the terms of the Agreement require an investigation/remediation of the numerous UST sites located throughout the property. A description of these concerns as well as other environmental issues at the Subject apparently not included in the BCP work-plan are discussed below.

Leaking Underground Storage Tanks (LUSTs) & Spills

There are six LUST/Spill listings for the Subject within the NYSDEC database as a result of former tank test failures of some of USTs. Two of these listings have reportedly been granted a "Case Closed" status and do not require further action. However, confirmation and closure documentation was not provided for our review. The remaining four LUST/Spill listings are still "active". IVI recommends that closure documentation be obtained for the listings with a "Closed" classification and that the active listings be brought to closure with the NYSDEC. Of note, based on IVI's review of correspondence from the NYSDEC, the Subject's petroleum bulk storage (PBS) facilities as well as the dump sites are to be addressed as part of the BCP.

Underground Storage Tanks (USTs)

IVI identified one active (at the Robert Parker House, used as the office for the Concord Resort) and numerous abandoned USTs at the Subject, including: two 10,000-gallon abandoned gasoline USTs and a 350-gallon abandoned UST at the former service station; two 15,000-gallon and one 1,500-gallon abandoned fuel oil USTs at the main complex; as well as other active and abandoned fuel oil USTs associated with the residential improvements. IVI recommends that the abandoned USTs be removed or closed in accordance with governmental regulations, and that the active UST be tightness tested.

8.0 FINDINGS AND CONCLUSIONS

In addition, inasmuch as the active UST is suspected to have exceeded its expected useful life, consideration should be given to replacing the active UST.

Dump Sites

There are eight active former dumping areas associated with the Concord Resort, however only two of which are located on the Subject property. The two on the Subject are referred to as the Main Parking Area Dump and the Rear Gas Station Parking Area Dump and are in varying stages of investigation and/or remediation under the oversight of the NYSDEC. The dump areas were created between 1963 and 1983, and were composed of non-hazardous C&D waste generated by past hotel renovations.

According to correspondence from the NYSDEC, these sites have been incorporated into the BCP. Inasmuch as the Work plan for the BCP appears to be in preliminary development, it is unknown as to the full extent of cleanup to be stipulated by the NYSDEC, and/or ongoing monitoring that will be required.

Former Service Station

In addition to the abandoned gasoline USTs at the former service station discussed above, there are additional areas around the building where USTs historically were located. Furthermore, there are 2 in-ground hydraulic lifts and an oil/water separator associated with the facility. Since the building is no longer in use, IVI recommends that the lifts and oil and water separator be removed. In addition a subsurface investigation is recommended in the area around the service station building to determine if there are impacts from former USTs, the existing lifts and the oil and water separator.

Drums of Waste

Numerous (approximately 20) 55-gallon drums were identified in various locations of the basement of the main complex. Most appear to be associated with the abandoned heating and cooling system. Reportedly, removal of these drums is included with the asbestos abatement contract for the main complex, and the removal is included in the BCP Work Plan. IVI recommends that these drums' contents be characterized and that they be disposed of in accordance with governmental regulations.

In addition, the following items of environmental concern were noted and warrant mention:

Asbestos-Containing Material (ACM)

Based on our review of a prior ACM survey by others of the main complex, and selected other on-site buildings, and our site reconnaissance of the Subject, friable and non-friable ACM exists at various locations within many of the Subject's improvements. Reportedly asbestos abatements had been partially completed in portions of the main complex in preparation for building demolition. In addition, asbestos abatement containments were constructed in one of the towers, but were abandoned prior to completing abatement in

8.0 FINDINGS AND CONCLUSIONS

the contained areas via a site specific variance with the New York State Department of Labor. Other areas of the main complex that reportedly had removals completed have not had final air tests conducted, and are therefore not completed jobs. Asbestos materials identified in the above-referenced asbestos survey consisted primarily of resilient floor tile, as well as column plaster, ceiling fireproofing and limited areas of pipe insulation. Details of the locations of the materials were not provided.

IVI recommends that documentation of completed abatements be provided consisting at a minimum of final air testing results and asbestos waste disposal manifests.

Management of the Subject has stated that contract negotiations are pending for completion of the abatement in the main complex. Based on our review of a one page budget summary document provided by the Subject, abatements in the main complex are approximately 31% completed and approximately \$1,027,000 has been budgeted for the completion.

In addition, based on the age of the remaining improvements not included in the above-referenced survey, there is potential that friable and non-friable ACM exists within those buildings. IVI was not provided access to the interiors of most of the rental residences. However, asbestos-containing transite shingle siding was observed on some of the bungalow buildings. IVI recommends that the partially completed abatements be completed in accordance with governmental regulations, that documentation of completed abatements be provided, and that all remaining suspect and identified ACM be managed in-place under an Asbestos Operations & Maintenance Program.

Lead-Based Paint (LBP)

Based upon the age of the structures, the use of LBP is suspected. A majority of the interior and exterior painted surfaces of the abandoned structures were identified in poor condition with areas of significant peeling and flaking. Inasmuch as the paint could potentially be lead-based, IVI recommends that all future construction/demolition activities be conducted in accordance with New York State, OSHA and RCRA guidelines. IVI recommends that painted surfaces be maintained in good condition under an LBP Operations & Maintenance (O&M) Program.

Visible Mold

Although beyond the scope of our ESA, mold growth was observed in numerous locations of the abandoned towers due to unsealed building conditions. Inasmuch as the buildings are scheduled for demolition, IVI recommends that proper worker protection be utilized such as respirators appropriate for mold aerosols, used in accordance with the selected contractor's written respiratory protection program, and that care be taken to prevent excessive dispersion of mold spores. Of note, there are no special requirements for disposing of mold-contaminated materials.

8.0 FINDINGS AND CONCLUSIONS

Review of Workplan

Inasmuch as implementing the work plan for completion of the NYSDEC required remediation will likely be an on-going process of document submittals to the NYSDEC for review, IVI recommends that prior to submitting the documents to the NYSDEC, that they be reviewed to insure that all areas of environmental concern are addressed and the most efficient, cost-effective and acceptable methods are employed for closure and/or remediation of the environmental concerns.

9.0 LIMITING CONDITIONS

- 9.1** This report has been prepared in general compliance with the ASTM standard entitled “Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process”.
- 9.2** The observations described in this report were made under the conditions stated herein. The conclusions presented in the report were based solely upon the services described therein, and not on scientific tasks or procedures beyond the scope of described services within the constraints imposed by the client. The work described in this report was carried out in accordance with the Terms and Conditions of the contract.
- 9.3** In preparing this report, IVI has relied on certain information provided by federal, state, and local officials and other parties referenced therein, and on information contained in the files of governmental agencies, that were readily available to IVI at the time of this assessment. Although there may have been some degree of overlap in the information provided by these various sources, IVI did not attempt to independently verify the accuracy or completeness of all information reviewed or received during the course of this site assessment. Observations were made of the site and of the structures on the site as indicated in this report. Where access to portions of the site or to structures on the site was unavailable or limited, IVI renders no opinion as to the presence of direct or indirect evidence relating to petroleum substances, hazardous substances, or both, in that portion of the site and structure. In addition, IVI renders no opinion as to the presence of indirect evidence relating to hazardous material or oil, where direct observation of the ground surface, interior walls, floors, ceiling or a structure is obstructed by objects or materials, including snow, covering on or over these surfaces.
- 9.4** As part of this assessment, IVI submitted requests for information via the Freedom of Information Act (FOIA) to various governmental agencies. As of the preparation of this report these requests may not have been fulfilled. The conclusions of this report are subject to change upon receipt of a response from these FOIA requests.
- 9.5** IVI does not represent that the site referred to herein contains no petroleum or hazardous or toxic substances or other conditions beyond those observed by IVI during the site walkthrough.
- 9.6** IVI has produced this document under an agreement between IVI and CIBC World Markets Corporation. All terms and conditions of that agreement are included within this document by reference. Any reliance upon this document, or upon IVI’s performance of services in preparing this document, is conditioned upon the relying party’s acceptance and acknowledgement of the limitations, qualifications, terms, conditions and indemnities set forth in that agreement, and property ownership/management disclosure limitations, if any. It is not to be relied upon by any party other than GMAC Commercial Mortgage Corporation nor used for any purpose other than that specifically stated in our Agreement or within this Report’s Introduction section without IVI’s advance and express written consent.
- 9.7** Mold and indoor air quality issues are excluded from the scope of this report.