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EXECUTIVE SUMMARY

This report presents the results of the Limited Phase II Environmental Site Assessment (ESA) that was performed by CTL | Thompson, Inc. for Urban Land Conservancy and 48Race LLC. The Site is located at 4800 Race Street and 4800 Vine Street in Denver, Colorado.

As part of this Limited Phase II ESA, CTL installed six test borings completed as monitoring wells with one boring also completed as a methane monitoring point, to investigate subsurface groundwater, vapor and soil quality. Our Limited Phase II ESA was based on previously identified recognized environmental conditions from our previous Phase I ESA:

- The historic use of the Site for vehicle fueling and maintenance, and possibly other operations involving hazardous materials.
- A former underground tank area within a central area of the Site along 48th Avenue which was never documented as being sampled or approved for regulatory closure.
- An historical landfill immediately to the west
- The presence of nearby industrial business which have handled hazardous waste through much of the 20th century.
- The Site is also located in the Vasquez Boulevard/I-70 Superfund Site study area, which presents a concern for Arsenic and Lead in surficial soils.

Following our investigation we concluded that the above mentioned RECs likely do not pose a significant environmental concern to the site. No concentrations of target analytes exceeded standards in soil or groundwater with the exception of Arsenic which we believe is likely naturally occurring. No methane was detected in the monitoring point along the western site boundary adjacent to the historic landfill. These results indicate that the historic activities identified as RECs

have likely not impacted the subsurface soil, vapor and groundwater throughout the site.

This executive summary does not contain all the information that is found in the full report. The report should be read in its entirety to obtain a more complete understanding of the information provided and to aid in any decisions made or actions taken based on this information.