

This document is a summary of the full Phase I Environmental Site Assessment report dated March 26, 2018, prepared by TBK Environmental.

PHASE I ENVIRONMENTAL SITE ASSESSMENT

Summary of Key Findings

Property: 3817 W FM 917, Joshua, Johnson County, Texas 76058
Approximate Acreage: Approximately 650 acres
Assessment Date: March 26, 2018
Environmental Firm: TBK Environmental
Scope: Phase I ESA per ASTM E1527-13 / All Appropriate Inquiry (AAI)

EXECUTIVE SUMMARY

TBK Environmental conducted a Phase I Environmental Site Assessment of the approximately 650-acre property in Joshua, Johnson County, Texas — the site now known as the Silo Mills residential development. The assessment was performed in general conformance with the scope and limitations of ASTM Practice E1527-13 and applicable All Appropriate Inquiry (AAI) requirements.

CONCLUSION: This assessment has revealed no evidence of recognized environmental conditions (RECs) in connection with the subject property. No further action is required.

KEY FINDINGS

- No Recognized Environmental Conditions (RECs) identified in connection with the subject property.
- No adverse environmental observations during the on-site physical inspection.
- No evidence of contamination, unusual odors, or distressed vegetation.
- Five on-site natural gas wells observed, appearing inactive at the time of inspection.
- Federal, state, and tribal environmental regulatory databases reviewed — subject site not listed; surrounding listings of no concern.
- Assessment performed in general conformance with ASTM E1527-13 and AAI standards.

SITE OBSERVATIONS

At the time of assessment, the property was vacant land with overgrown vegetation, ponds, trees, and a small mobile office/home. Five natural gas well pads — drilled between 2004 and 2006 and operated by Chesapeake Energy — were present on-site and appeared inactive. No signs of releases, spills, surface impoundments, stained soil, stressed vegetation, or other environmental impairment were identified during the physical inspection. Off-site reconnaissance revealed no conditions posing a material contamination threat to the subject site.

ASSESSOR STATEMENT

“This assessment has revealed no evidence of recognized environmental conditions (RECs) in connection with the subject property. No further action is required.”

— TBK Environmental