

Exhibit N.

HAS Ltd. Business Site

Phase I Environmental Site

Assessment



Phase 1 Environmental Site Assessment

HAS Ltd. Business Site Lafayette Parish, Louisiana

February 2026

HAS Ltd. Business Site Phase I Environmental Site Assessment
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Prepared for:

One Acadiana

Prepared by:

Chenier Environmental Consulting, LLC



February 18, 2026

One Acadiana
Ms. Megan Duhon
523 Jefferson Street
Lafayette, Louisiana 70501

Subject: Phase I Environmental Site Assessment
HAS Ltd. Business Site
North Bernard Road
Broussard, Louisiana 70518
Chenier Project No. 325

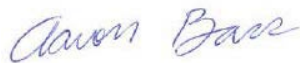
Dear Ms. Duhon

Chenier Environmental Consulting, LLC (Chenier) is pleased to provide this *Phase I Environmental Site Assessment* (Phase I ESA) report of the abovementioned address (the "subject property"). This assessment was performed in conformance with the scope and limitations as detailed in the ASTM Practice E1527-21 Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process and Client Agreement.

This assessment included a site reconnaissance as well as research and interviews with representatives of the public, property ownership, site manager, and regulatory agencies. No recognized environmental conditions were identified on the property.

We appreciate your trust in Chenier and the opportunity to provide environmental services to you. If you have any questions concerning this report, or if we can assist you in any other matter, please contact me at (225) 235-9557.

Sincerely,



Aaron S. Bass, PhD
Project Manager



Executive Summary

Chenier Environmental Consulting, LLC (Chenier) has performed a Phase I Environmental Site Assessment (ESA) in accordance with the scope of work and limitations of ASTM Standard Practice E1527-21, the Environmental Protection Agency Standards and Practices for All Appropriate Inquiries (AAI) (40 CFR Part 312) and set forth by One Acadiana for the 17-acre property located off North Bernard Road in Broussard, Lafayette Parish, Louisiana (the “subject property”).

Property Description

The subject property is located on the southeast side of North Bernard Road and the northwest side of Dairy Lane within a industrial area of Lafayette Parish. Please refer to the table below for further description of the subject property:

Subject Property Data

Address(es):	17-Acre Site located off North Bernard Road, Broussard, Louisiana
Property Use:	Vacant
Land Acreage (Ac):	17 Ac
Number of Buildings:	NA
Number of Floors:	NA
Gross Building Area (SF):	NA
Net Rentable Area (SF):	NA
Date of Construction:	NA
Assessor's Parcel Number (APN):	6139840 (Parcel A); and 6127070 (Parcel B)
Type of Construction:	NA
Current Tenants:	NA
Site Assessment Performed By:	Aaron Bass of Chenier
Site Assessment Conducted On:	February 9, 2026
Regulatory Radius Report Date:	January 20, 2026
Lien Search Date:	NA
Report Date:	February 17, 2026
FOIAs Date:	January 2026

The subject property is currently vacant grassland located in a mixed commercial/industrial area. There are no standing structures on the property, and it is currently owned by HAS LTD LLC. According to available historical sources, the subject property has been undeveloped grassland since 1939.

The adjoining properties are tabulated below:

Adjoining Properties

Northwest:	North Bernard Road beyond which is Baker Hughes (217 North Bernard Road) and Total Tire Solutions (207 North Bernard Road)
Southeast:	Dairy Lane followed by multiple commercial businesses and a residential neighborhood



Adjoining Properties

Southwest: Tools International Corporation (132 North Bernard Road), Sun Coast Resource LLC (130 North Bernard Road) and grassland

Northeast: Bayou Coutee des Poches followed by multiple commercial properties

According to TopoViewer and Web Soil Survey, the physical setting features of the subject property identify the terrain as sloping to the northeast with the depth to groundwater in the vicinity of the subject property inferred to be approximately 2 to 5 feet below ground surface (bgs) and groundwater flow inferred to be toward the northeast.

Findings and Opinions

Recognized Environmental Condition

A *recognized environmental condition (REC)* refers to the presence of hazardous substances or petroleum products in, on, or at the subject property due to a release to the environment; the likely presence of hazardous substances or petroleum products in, on, or at the subject property due to a release or likely release to the environment; or the presence of hazardous substances or petroleum products in, on, or at the subject property under conditions that pose a material threat of a future release to the environment. The following was identified during the course of this assessment:

- Chenier did not identify any RECs during the course of this assessment.

Controlled Recognized Environmental Condition

A *controlled recognized environmental condition (CREC)* refers to a REC affecting the subject property that has been addressed to the satisfaction of the applicable regulatory authority or authorities with hazardous substances or petroleum products allowed to remain in place subject to implementation of required controls (for example, activity and use limitations or other property use limitations). The following was identified during the course of this assessment:

- Chenier did not identify any CRECs during the course of this assessment.

Historical Recognized Environmental Condition

A *historical recognized environmental condition (HREC)* refers to a previous release of hazardous substances or petroleum products affecting the subject property that has been addressed to the satisfaction of the applicable regulatory authority or authorities and meeting unrestricted use criteria established by the applicable regulatory authority or authorities without subjecting the subject property to any controls (for example, activity and use limitations or other property use limitations). The following was identified during the course of this assessment:

- Chenier did not identify any HRECs during the course of this assessment.

Business Environmental Risk

A *Business Environmental Risks (BER)* is a risk which can have a material environmental or environmentally driven impact on the business associated with the current or planned use of commercial real estate, not necessarily related to those environmental issues required to be investigated in this practice. The following was identified during the course of this assessment:



- Chenier did not identify any BERs during the course of this assessment.

Significant Data Gaps

No significant data gaps affecting the ability of the Environmental Professional to identify a REC were encountered during this assessment.

Conclusions and Recommendations

Chenier has performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E1527-21 of the HAS, Ltd. Commercial Site in Broussard, Lafayette Parish, Louisiana. Any exceptions to, or deletions from, this practice are described in Section 1.5 of this report.

This assessment has revealed no evidence of RECs, CRECs, HRECs, or BERs in connection with the subject property. Based on the conclusions of this assessment, Chenier recommends no further investigation of the subject property at this time.





KEY:
 Subject Property 

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1.0 Introduction

Chenier Environmental Consulting, LLC (Chenier) has performed a Phase I Environmental Site Assessment (ESA) in conformance with the scope and limitations of ASTM Standard Practice E1527-21 and the Environmental Protection Agency Standards and Practices for All Appropriate Inquiries (AAI) (40 CFR Part 312) for the 17-acre property located off North Bernard Road in Broussard, Lafayette Parish, Louisiana (the “subject property”). Any exceptions to, or deletions from, this scope of work are described in the report.

1.1 Purpose

The purpose of this ESA is to identify existing or potential Recognized Environmental Conditions (as defined by ASTM Standard E1527-21) affecting the subject property that: 1) constitute or result in a material violation or a potential material violation of any applicable environmental law; 2) impose any material constraints on the operation of the subject property or require a material change in the use thereof; 3) require clean-up, remedial action or other response with respect to Hazardous Substances or Petroleum Products on or affecting the subject property under any applicable environmental law; 4) may affect the value of the subject property; and 5) may require specific actions to be performed with regard to such conditions and circumstances. The information contained in the ESA Report will be used by Client to: 1) evaluate its legal and financial liabilities for transactions related to foreclosure, purchase, sale, loan origination, loan workout or seller financing; 2) evaluate the subject property’s overall development potential, the associated market value and the impact of applicable laws that restrict financial and other types of assistance for the future development of the subject property; and/or 3) determine whether specific actions are required to be performed prior to the foreclosure, purchase, sale, loan origination, loan workout or seller financing of the subject property.

This ESA was performed to permit the *User* to satisfy one of the requirements to qualify for the innocent landowner, contiguous property owner, or bona fide prospective purchaser limitations on scope of Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) (42 U.S.C. §9601) liability (hereinafter, the “*landowner liability protections*,” or “*LLPs*”). ASTM Standard E1527-21 constitutes “*all appropriate inquiry* into the previous ownership and uses of the *property* consistent with good commercial or customary practice” as defined at 42 U.S.C. §9601(35)(B).

1.2 Scope of Work

The scope of work for this ESA is in accordance with and to the extent necessary to achieve the goal of the requirements set forth in the ASTM Standard E1527-21. This assessment included: 1) a property and adjoining site reconnaissance; 2) interviews with key personnel; 3) a review of historical sources; 4) a review of regulatory agency records; and 5) a review of a regulatory database report provided by a third-party vendor. Chenier contacted local agencies, such as environmental health departments, fire departments and building departments to obtain readily ascertainable information to determine any current and/or former hazardous substances usage, storage and/or releases of hazardous substances on the subject property. Additionally, Chenier researched readily available information on the presence of activity and use limitations (AULs) at these agencies. As defined by ASTM E1527-21, AULs include both legal



(that is, institutional) and physical (that is, engineering) controls that may include legal or physical restrictions or limitations on the use of, or access to, a site or facility: 1) to reduce or eliminate potential exposure to hazardous substances or petroleum products in the soil, soil vapor, groundwater, or surface water on the subject property; or 2) to prevent activities that could interfere with the effectiveness of a response action, in order to ensure maintenance of a condition of no significant risk to public health or the environment. These legal or physical restrictions, which may include institutional and/or engineering controls (IC/ECs), are intended to prevent adverse impacts to individuals or populations that may be exposed to hazardous substances and petroleum products in the soil, soil vapor, groundwater, and/or surface water on a property.

If requested by Client, this report may also include the identification, discussion of, and/or limited sampling of asbestos-containing materials (ACMs), lead-based paint (LBP), mold, and/or radon.

1.3 Limitations

Chenier warrants that the findings and conclusions contained herein were accomplished in accordance with the methodologies set forth in the Scope of Work. These methodologies are described as representing good commercial and customary practice for conducting an ESA of a property for the purpose of identifying recognized environmental conditions. There is a possibility that even with the proper application of these methodologies there may exist on the subject property conditions that could not be identified within the scope of the assessment or which were not reasonably identifiable from the available information. Chenier believes that the information obtained from the record review and the interviews concerning the subject property is reliable. However, Chenier cannot and does not warrant or guarantee that the information provided by these other sources is accurate or complete. The conclusions and findings set forth in this report are strictly limited in time and scope to the date of the evaluations. The conclusions presented in the report are based solely on the services described therein, and not on scientific tasks or procedures beyond the scope of agreed-upon services or the time and budgeting restraints imposed by the Client. No other warranties are implied or expressed.

Some of the information provided in this report is based upon personal interviews, and research of available documents, records, and maps held by the appropriate government and private agencies. This report is subject to the limitations of historical documentation, availability, and accuracy of pertinent records, and the personal recollections of those persons contacted.

This practice does not address requirements of any state or local laws or of any federal laws other than the all appropriate inquiry provisions of the LLPs. Further, this report does not intend to address all of the compliance and safety concerns, if any, associated with the subject property.

Environmental concerns, which are beyond the scope of a Phase I ESA as defined by ASTM include the following: ACMs, LBP, radon, and lead in drinking water. These issues may affect environmental risk at the subject property and may warrant discussion and/or assessment; however, are considered non-scope issues. If specifically requested by the Client, these non-scope issues are discussed in Section 6.3.



1.4 User Reliance

One Acadiana engaged Chenier to perform this assessment in accordance with an agreement governing the nature, scope and purpose of the work as well as other matters critical to the engagement. All reports, both verbal and written, are for the sole use and benefit of One Acadiana. Either verbally or in writing, third parties may come into possession of this report or all or part of the information generated as a result of this work. In the absence of a written agreement with Chenier granting such rights, no third parties shall have rights of recourse or recovery whatsoever under any course of action against Chenier, its officers, employees, vendors, successors or assigns. Any such unauthorized user shall be responsible to protect, indemnify and hold Chenier, Client and their respective officers, employees, vendors, successors and assigns harmless from any and all claims, damages, losses, liabilities, expenses (including reasonable attorneys' fees) and costs attributable to such Use. Unauthorized use of this report shall constitute acceptance of and commitment to these responsibilities, which shall be irrevocable and shall apply regardless of the cause of action or legal theory pled or asserted. Additional legal penalties may apply.

1.5 Limiting Conditions

The findings and conclusions contain all of the limitations inherent in these methodologies that are referred to in ASTM E1527-21.

Specific limitations and exceptions to this ESA are more specifically set forth below:

- Interviews with past owners, operators and occupants were not reasonably ascertainable and thus constitute a data gap. Based on information obtained from other historical sources (as discussed in Section 3.0), this data gap is not expected to alter the findings of this assessment.
- Chenier submitted Freedom of Information Act (FOIA) requests to the City of Broussard Fire Department and the Permitting and Licensing Department for information pertaining to hazardous substances, underground storage tanks, releases, inspection records, etc. for the subject property and/or adjoining properties. As of this writing, these agencies have not responded to Chenier's request. Based on information obtained from other historical resources, this limitation is not expected to alter the overall findings of this assessment.

Due to time constraints associated with this report, the Client has requested the report despite the above-listed limitations.



2.0 Site Description

2.1 Site Location and Legal Description

The subject property is on the southeast side of North Bernard Road and the northwest side of Dairy Lane. According to the Lafayette Parish Assessor, the subject property is legally described as TR B-2-A SEC 57 T10S R5E (5.553 AC)(450X537.67)(2008-5441PLAT) and TR B-2-B & TR C-2-B SEC 57 T10S R5E (11.548 AC) (2024-29109PLAT). According to Lafayette Tax Assessor, ownership is currently vested in HAS LTD LLC since 2023 for Parcel A and 2024 for Parcel B.

Please refer to Figure 1: Site Location Map, Figure 2: Site Plan, Figure 3: Topographic Map, and Appendix A: Site Photographs for the location and site characteristics of the subject property.

2.2 Current Property Use

The subject property is currently undeveloped grassland.

The subject property is designated for residential and industrial development by the City of Broussard.

The subject property was not identified in the regulatory database report of Section 4.2.

2.3 Current Use of Adjoining Properties

The subject property is located within a mixed commercial/industrial area of Lafayette Parish. During the vicinity reconnaissance, Chenier observed the land uses on adjoining properties as defined in ASTM E1527-21 as any real property or properties the border of which is contiguous or partially contiguous with that of the property, or that would be contiguous or partially contiguous with that of the property but for a street, road, or other public thoroughfare separating them. The adjoining properties are tabulated below:

Adjoining Properties

- Northwest:** North Bernard Road beyond which is Baker Hughes (217 North Bernard Road) and Total Tire Solutions (207 North Bernard Road)
- Southeast:** Dairy Lane followed by multiple commercial businesses and a residential neighborhood
- Southwest:** Tools International Corporation (132 North Bernard Road), Sun Coast Resource LLC (130 North Bernard Road), and grassland
- Northeast:** Bayou Coutee des Poches followed by multiple commercial properties

The adjoining property to the northwest and southwest were identified as a RCRA, FINDS, PFAS ECHO, UST, US AIRS, and E MANIFEST site in the regulatory database report of Section 4.2 (Appendix A).

2.4 Physical Setting Sources

2.4.1 Topography

The 2024 United States Geological Survey (USGS) *Broussard, Louisiana* Quadrangle 7.5-minute series topographic map was reviewed for this ESA. According to the contour lines on the topographic map, the subject property is located at approximately 31 feet above mean sea level (MSL). The contour lines in the area of the subject property indicate the area is sloping gently toward the northwest.



A copy of the most recent topographic map is included as Figure 3 of this report.

2.4.2 Hydrology

While under natural and undisturbed conditions shallow groundwater flow most frequently follows the topography of the land surface, natural or man-made features can affect flow direction, and the presumed flow may not match the actual flow directions at the subject property and vicinity. Topographic map interpretation suggests the direction of groundwater flow in the vicinity of the subject property is inferred to be toward the northwest into Bayou Coutee des Poches that flows north into the Vermillion River.

The nearest surface water to the subject property is the Bayou Coutee des Poches located adjoining to the northeast of the subject property.

2.4.3 Geology/Soils

Based on information obtained from the United States Department of Agriculture (USDA) Natural Resources Conservation Service Web Soil Survey online database, the subject property is mapped as Memphis silt loam and Frost silt loam. The Memphis series consists of very deep, moderately permeable, well drained soils that formed in loess deposits more than 48 inches (121.92 cm) in thickness. These soils are on terraces and uplands of the Coastal Plain. Slopes range from 0 to 50 percent. The Frost series consists of very deep, poorly drained, slowly permeable soils that formed in silty alluvium or loess. These soils are in broad depressional areas and in drainageways on late Pleistocene age terraces. Slope is dominantly less than 0.5 percent, but it ranges to 1 percent along narrow drainageways.

The subject property is situated within the Western Gulf Coastal Plain of the Lafayette Loess Plains Physiographic Province of the State of Louisiana. The uppermost geologic formation underlying the soils at the subject property is the Pleistocene Age Prairie Terraces formation. The Prairie Terraces formation comprises the underlying stratigraphy and consists mostly of clay and silt with minor amounts of sand deposited in stream channel, point bar, and fluvial environments from glacial periods. The thickness of the Prairie Terrace formation is estimated to be between 20 and 200 feet. The Prairie Terrace formation is underlain by the Williana member, which is the oldest in the formation are and is estimated to be a total of approximately 50 to 95 feet thick.

2.4.4 Flood Zone Information

Chenier performed a review of the Flood Insurance Rate Map, published by the Federal Emergency Management Agency. According to Community Panel Number 22055C0200J, dated December 21, 2018, the subject property appears to be in Zone X, an area located outside of the 100-year and 500-year flood plains.

Zone C, X (unshaded); defined as minimal risk areas outside the 1-percent and .2-percent-annual-chance floodplains.



3.0 Historical Information

Chenier obtained historical use information about the subject property from a variety of sources. A chronological listing of the historical data found is summarized in the table below:

Historical Use Information

Years	Resource	Description/Use
1939-2007	Topographic Maps, Aerial Photographs	Agricultural land
2007-Present	Aerial Photographs, Interviews, and Onsite Observations	Unimproved land

No potential environmental concerns were identified in association with the current or former use of the subject property.

3.1 Aerial Photograph Review

Chenier obtained available aerial photographs of the subject property and surrounding area from Environmental Data Resources (EDR) on January 21, 2026. The inferred uses of the subject property and adjoining properties as interpreted from the aerial photographs in Appendix B are tabulated below:

Date: 1952, 1958 **Scale:** 1"=500'

Subject Property:	Agricultural land with a road running through the center
Northeast:	Bayou Coutee des Poches followed by agricultural land
Southeast:	Agricultural land
Southwest:	Agricultural land
Northwest:	A road followed by agricultural land

Date: 1963, 1969, 1971 **Scale:** 1"=500'

Subject Property:	No significant changes
Northeast:	No significant changes
Southeast:	No significant changes
Southwest:	Undeveloped pasture and agricultural land
Northwest:	No significant changes

Date: 1981, 1983, 1998, 2004, 2007, 2010 **Scale:** 1"=500'

Subject Property:	Agricultural land and the service road is gone
Northeast:	No significant changes
Southeast:	No significant changes
Southwest:	Two buildings on paved lots and agricultural land
Northwest:	North Bernard Road followed by multiple commercial buildings

Date: 2015 **Scale:** 1"=500'

Subject Property:	Undeveloped pasture
Northeast:	Bayou Coutee des Poches followed by pasture and multiple commercial buildings
Southeast:	Pasture followed by Dairy Lane
Southwest:	No significant changes
Northwest:	No significant changes



Date: 2019, 2023		Scale: 1"=500'
Subject	Undeveloped pasture with a cleared portion on the northeast portion of the	
Property:	property	
Northeast:	No significant changes	
Southeast:	No significant changes	
Southwest:	No significant changes	
Northwest:	No significant changes	

Copies of aerial photographs are included in Appendix B of this report.

3.2 Fire Insurance Maps

FIM coverage was not available for the subject property.

Copies of reviewed FIMs are not included in Appendix B of this report.

3.3 City Directories

City directories were not obtained for the subject property and vicinity.

Copies of reviewed city directories are not included in Appendix B of this report.

3.4 Historical Topographic Maps

Chenier reviewed historical topographic maps obtained from USGS Topoviewer on January 20, 2026. The following inferred uses of the subject property and adjoining properties interpreted from topographic maps in Appendix B and are tabulated below:

Date: 1939, 1954, 1956	
Subject	Unimproved land
Property:	
Northeast:	Unimproved land
Southeast:	Unimproved land
Southwest:	Unimproved land
Northwest:	A road followed by unimproved land

Date: 1957, 1961, 1962, 1970	
Subject	No significant changes depicted
Property:	
Northeast:	Bayou Coutee des Poches followed by unimproved land
Southeast:	No significant changes depicted
Southwest:	No significant changes depicted
Northwest:	No significant changes depicted

Date: 1983, 1999, 2012, 2015	
Subject	No significant changes depicted
Property:	
Northeast:	Developed with three buildings across North Bernard Road
Southeast:	No significant changes depicted
Southwest:	Developed with two buildings
Northwest:	No significant changes depicted



Date: 2018, 2020, 2024

Subject No significant changes depicted

Property:

Northeast: No significant changes depicted

Southeast: Unimproved land followed by Dairy Lane

Southwest: No significant changes depicted

Northwest: No significant changes depicted

Copies of reviewed topographic maps are included in Appendix B of this report.



4.0 Regulatory Records Review

4.1 Regulatory Agencies

4.1.1 State Department

Regulatory Agency Data

Name of Agency: Louisiana Department of Environmental Quality (LDEQ)
Point of Contact: Electronic Document Management System (EDMS)
Agency Address: 602 North Fifth Street, Baton Rouge, Louisiana
Agency Phone Number: (225) 219-5337
Date of Contact: January 20, 2026
Method of Communication: Online

Summary of Communication:

According to the Agency Interest Proximity Lookup on EDMS, there are no records regarding hazardous substance use, storage or releases, or the presence of USTs and AULs on the subject property were on file with the LDEQ.

Copies of pertinent documents are included in Appendix B of this report.

4.1.2 Fire Department

Regulatory Agency Data

Name of Agency: Broussard Fire Department
Point of Contact: Desk Clerk
Agency Address: 110 Charles Langlinais Ln. Broussard, Louisiana
Agency Phone Number: (337) 837-9867
Date of Contact: February 17, 2026
Method of Communication: Telephone

Summary of Communication:

Summary of Communication:

As of the date of this report, Chenier has not received a response from the Broussard Fire Department for inclusion in this report.

Copies of pertinent documents are included in Appendix B of this report.

4.1.3 Building Department

Regulatory Agency Data

Name of Agency: Broussard Permitting and Licensing
Point of Contact: Desk Clerk
Agency Address: 310 E. Main Street, Broussard, LA 70518
Agency Phone Number: (337) 837-6681
Date of Contact: February 17, 2026
Method of Communication: Online

Summary of Communication:

Summary of Communication:

As of the date of this report, Chenier has not received a response from the City of Broussard for inclusion in this report.



4.1.4 Oil & Gas Exploration

Regulatory Agency Data

Name of Agency: Louisiana Department of Conservation and Energy (LDCE)
Point of Contact: Strategic Online Natural Resources Information System (SONRIS)
Agency Address: 617 North Third Street, Baton Rouge, Louisiana
Agency Phone Number: (225) 342-5168
Date of Contact: January 20, 2026
Method of Communication: Online
Summary of Communication:
According to LDCE, no oil or gas wells are located on or adjoining to the subject property.

Copies of pertinent documents are included in Appendix B of this report.

4.1.5 Assessor's Office

Regulatory Agency Data

Name of Agency: Lafayette Parish Tax Assessor
Point of Contact: Justin Centanni
Agency Address: 213 West Vermillion Street, Lafayette, LA
Agency Phone Number: (337) 291-7080
Date of Contact: January 20, 2026
Method of Communication: Online
Summary of Communication:
According to records reviewed, the subject property is separated into two separate parcels. The first is square shaped and is identified by Assessor Parcel Number (APN) **6139840** and is currently owned by HAS LTD NO 4 LLC since 2023. The legal description is TR B-2-A SEC 57 T10S R5E (5.553 AC)(450X537.67)(2008-5441 PLAT). The second is irregular in shape and is identified by Assessor Parcel Number (APN) **6127070** and is currently owned by HAS LTD NO 11 LLC since 2024. The legal description is TR B-2-B & TR C-2-B SEC 57 T10S R5E (11.548 AC) (2024-29109 PLAT). The subject property is currently not developed with any structure and is grassland. Based on the online review of the tax assessor's information there are no significant environmental concerns.

Copies of pertinent documents are included in Appendix B of this report.

4.1.6 Pipeline Mapper

Regulatory Agency Data

Name of Agency: Pipeline and Hazardous Materials Safety Administration
Point of Contact: Mr. Andrew Boucek, Project Manager
Agency Address: NPMS National Repository, Michael Baker International 1952 Ballenger Avenue, Suite 300
Agency Phone Number: (703) 317-6294
Date of Contact: January 20, 2026
Method of Communication: Online
Summary of Communication:
According to records reviewed, the subject property has no pipelines, accidents, incidents, or breakout tanks within 500 feet.



Copies of pertinent documents are included in Appendix B of this report.

4.2 Mapped Database Records Search

The regulatory database report provided by Environmental Data Resources (EDR) documents the listing of sites identified on federal, state, parish, city, and tribal (when applicable) standard source environmental databases within the approximate minimum search distance (AMSD) specified by ASTM E1527-21. The data from these sources are updated as these data are released and integrated into one database. The information contained in this report was compiled from publicly available sources (Appendix C).

The environmental database information is used to identify environmental concerns in connection with the subject property. The listings also serve to identify the known indications of the storage, use, generation, disposal, or release of hazardous substance at the subject property and the potential for contaminants to migrate onto the subject property from off-site sources in groundwater or soil in the form of liquids or vapor.

Using the ASTM definition of migration, Chenier considers the migration of hazardous substances or petroleum products in any form onto the subject property during the evaluation of each site listed on the radius report, which includes solid, liquid, and vapor.

4.2.1 Regulatory Database Summary

The following table lists the number of sites as categorized by the regulatory database within the prescribed AMSD. The locations of the sites are plotted utilizing a geographic information system, which geocodes the site addresses. The accuracy of the geocoded locations is approximately +/-300 feet.



Radius Report Data

Database	AMSD Radius (mile)	Listings Identified		Surrounding Area Sites of Concern
		Subject Property	Adjoining Properties	
Federal NPL	1.00	N	N	N
Delisted NPL Site	0.50			
Federal SEMS Site	0.50	N	N	N
Federal SEMS-ARCHIVE	0.50	N	N	N
Federal RCRA CORRACTS Facility	1.00	N	N	N
Federal RCRA TSDF Facility	0.50	N	N	N
Federal RCRA Generators Site (LQG, SQG, VSQG, CESQG)	Subject and Adjoining	N	Y	N/A
Federal IC/EC Registries	Subject Property	N	N/A	N/A
Federal ERNS Site	Subject Property	N	N/A	N/A
State/Tribal Equivalent NPL	1.00	N	N	N
State/Tribal Equivalent CERCLIS	1.00	N	N	N
State/Tribal Landfill/Solid Waste Disposal Site	0.50	N	N	N
State/Tribal Leaking Storage Tank Site (LUST/LPST)	0.50	N	N	N
State/Tribal Registered Storage Tank Sites (UST/AST)	Subject and Adjoining	N	Y	N/A
State/Tribal IC/EC Registries	Subject and Adjoining	N	N	N/A
State/Tribal Voluntary Cleanup Sites (VCP)	0.50	N	N	Y
State/Tribal Spills	0.125	N	N	N
Federal Brownfield Sites	0.50	N	N	N
State Brownfield Sites	0.50	N	N	N

4.2.2 Subject Property Listings

The subject property is not identified in the regulatory database report.

4.2.3 Adjoining Property Listings

The adjoining property to the southwest is identified as a RCRA NonGen/ NLR, TRIS, FINDS, and PFAS ECHO site in the regulatory database report, as discussed below:

- The property, identified as Sun Coast Resources LLC at 130 North Bernard Road is listed in the RCRA NonGen/ NLR database and has no violations associated as of December 2025. Sun Coast Resources is a wholesale fuels and lubricant distributor and provides vacuum truck services, fluid filtration, transportation for oilfield operations. According to the EDR report, the company has no record of release of hazardous materials or petroleum products. The EDR reports also listed that none of the chemicals on-site had PFAS indicators. The company is found in the PFAS ECHO database where the property



has no violations on records according to the EDR report. Based on the lack of releases or violations, the property is not considered a significant environmental concern.

LDEQ File Review

Chenier reviewed the LDEQ Electronic Document Management System (EDMS) and found no records of (AI # 118 and AI #215082) of incidents that would indicate an environmental threat to the subject property.

The adjoining property to the northwest is identified as a RCRA-SQG, FINDS, and ECHO site in the regulatory database report, as discussed below:

- The property, identified as Baker Sand Control at 219 North Bernard Road adjoins to the property to the northwest. Baker Sand Control specializes in providing related to sand control in the oil and gas industry. This facility had a violation in April 1984 but was brought into compliance in August 1984. This listing does not appear to represent an environmental concern to the subject property.

LDEQ File Review

Chenier reviewed the LDEQ EDMS and found no records of (AI # 212130) of incidents that would indicate an environmental threat to the subject property.

The property identified as Total Tire Solutions, LLC is identified as a UST site in the regulatory database report, as discussed below:

- Total Tire Solutions, LLC, located at 207 N. Bernard Road, had six USTs on-site (see table below) as of May 8, 1972. According to the EDR report all the USTs were closed on January 1, 1980. It is unknown if the tanks were removed or left in place. Based on the closed regulatory status, this listing does not appear to represent a significant environmental concern.

UST Number	Media	Volume (gal)
26933	Gas	4000
26934	Kerosene	4000
26935	Gas	4000
26936	Diesel	4000
26937	Diesel	4000
30591	Diesel	4000

LDEQ File Review

Chenier reviewed the LDEQ EDMS database and found no records of (AI # 67086) of incidents that would indicate an environmental threat to the subject property.



The adjoining property to the northwest is identified as a RCRA-SQG, ICIS, US AIRS, E MANIFEST, and UST site in the regulatory database report, as discussed below:

- The property, identified as Baker Hughes Oilfield Operations Inc. is located at 217 North Bernard Road. According to the historic generators database the property was in violation, enforcement identifier 001, on January 25, 1988. The company came back into compliance on April 1, 1988. The property is listed in the Integrated Compliance Information System (ICIS) due to falling out of primary and secondary ambient air quality standards. The activity date is listed as August 6, 2008, and the enforcement actions were implemented. The company was added to the state implementation plan for National Primary and Secondary Ambient Air Quality Standards. The company was in compliance with this plan as of August 25, 2011. According to EDR there are four USTs associated with the property (see table below). According to the EDR report and EPA's UST Finder, UST ID# 43759 was installed on January 1, 1980, and removed on December 1, 1994. There were no records on file of a release due to the removal of the tank, and it is not considered an environmental concern. UST tank #21825 is reported as being installed on January 1, 1980, and closed on the same day. According to EDR, UST tanks 938 and 939 were installed on May 27, 1980, and closed on January 1, 1980. This facility does not appear to represent an environmental threat to the subject property.

UST Number	Media	Volume (gal)	Status
21825	Diesel	Unknown	Closed
43759	Gas	500	Removed
938	Gas	660	Unknown
939	Gas	550	Unknown

LDEQ File Review

Chenier reviewed the LDEQ files for the Baker Hughes facility (AI #18194) and found no records that would indicate and environmental threat to the subject property.

Based on the findings, vapor migration is not expected to represent a significant environmental concern at this time.

4.2.4 Surrounding Area Listings of Concern to Subject Property

No sites of concern are identified in the regulatory database report.

Based on the findings, vapor migration is not expected to represent a significant environmental concern at this time.

4.2.5 Unplottable Listings

No unplottable listings are identified



A copy of the regulatory database report is included in Appendix C of this report.



5.0 User Provided Information and Interviews

To qualify for one of the *Landowner Liability Protections (LLPs)* offered by the Small Business Liability Relief and Brownfields Revitalization Act of 2001 (the Brownfields Amendments), the User of a Phase I Environmental Site Assessment is expected to provide certain information to support the All-Appropriate Inquiries (AAI) process. This information typically includes identification of environmental liens or activity and use limitations (AULs); the User's specialized knowledge or experience related to the property; any actual knowledge of environmental conditions; information regarding a significantly lower purchase price; commonly known or reasonably ascertainable information; and the reason for conducting the Phase I ESA. A User Questionnaire is normally provided to facilitate collection of this information.

For this assessment, One Acadiana is serving as the User. One Acadiana is a regional economic development organization and is not, nor has it previously been, an owner, operator, or occupant of the subject property. One Acadiana does not maintain site-specific records, does not possess specialized or historical knowledge of the property, and has no actual knowledge regarding past releases, environmental conditions, or transactional factors such as purchase price. Due to the nature of its role, One Acadiana is not reasonably able to provide the information typically requested through the ASTM User Questionnaire.

Because completion of the User Questionnaire would not be expected to produce meaningful or relevant information for the AAI process, the questionnaire was not required for this assessment. This Phase I ESA therefore relies on information obtained through regulatory database review, historical records, interviews with available knowledgeable parties, site reconnaissance, and other ASTM-prescribed inquiries to satisfy AAI requirements to the extent practicable

5.1 Interviews

5.1.1 Interview with Owner

Mr. Allen Stuart, subject property owner, was not aware of any pending, threatened, or past litigation relevant to hazardous substances or petroleum products in, on, or from the subject property; any pending, threatened, or past administrative proceedings relevant to hazardous substances or petroleum products in, on, or from the subject property; or any notices from a governmental entity regarding any possible violation of environmental laws or possible liability relating to hazardous substances or petroleum products.

According to Mr. Stuart, the subject property has historically been undeveloped land, in an area zoned for light industry. Mr. Allen Stuart further stated that there are no USTs, ASTs, clarifiers, oil/water separators, groundwater monitoring wells, or hazardous substance use/storage/generation on the subject property to the best of his knowledge.

5.1.2 Interview with Report User

Please refer to Section 5.0.

5.1.3 Interview with Key Site Manager

The key site manager was Mr. Allen Stuart (See 5.1.1).



5.1.4 Interviews with Past Owners, Operators, and Occupants

Interviews with past owners, operators and occupants were not conducted since information regarding the potential for contamination of the subject property was obtained from other sources.



6.0 Site Reconnaissance

The weather at the time of the site visit was overcast and cloudy. Refer to Section 1.5 for limitations encountered during the field reconnaissance and Sections 2.1 and 2.2 for subject property operations. The table below provides the site assessment details:

Site Assessment Data

Site Assessment Performed By: Aaron S. Bass

Site Assessment Conducted On: February 9, 2026

The table below provides the subject property personnel interviewed during the field reconnaissance:

Site Visit Personnel for HAS Ltd. Commercial Site (Subject Property)

Name	Title/Role	Contact Info.	Site Walk* Yes/No
Allen Stuart	Key Site Manager	allen@oiusa.com	No

* Accompanied Chenier during the field reconnaissance activities and provided information pertaining to the current operations and maintenance of the subject property

No environmental concerns were identified during the onsite reconnaissance. 6.1 and 6.2.

6.1 General Site Characteristics

6.1.1 Solid Waste Disposal

Solid waste is not generated at the subject property. No evidence of illegal dumping of solid waste was observed during the Chenier site reconnaissance.

6.1.2 Sewage Discharge and Disposal

No wastewater treatment facilities or septic systems were observed or reported on the subject property.

6.1.3 Stormwater and Surface Water Drainage

Stormwater is removed from the subject property primarily by ground infiltration and drainage into Bayou Coutee des Poches.

6.1.4 Source of Heating and Cooling

Not applicable.

6.1.5 Wells and Cisterns

No aboveground evidence of wells or cisterns was observed during the site reconnaissance.

6.1.6 Wastewater

Not applicable.

6.1.7 Septic Systems

No septic systems were observed or reported on the subject property.

6.1.8 Additional Site Observations

No additional general site characteristics were observed during the site reconnaissance.



6.2 Potential Environmental Hazards

6.2.1 Hazardous Substances and Petroleum Products Used or Stored at the Subject Property

No hazardous substances or petroleum products were observed on the subject property during the site reconnaissance.

6.2.2 Aboveground & Underground Hazardous Substance or Petroleum Product Storage Tanks (ASTs/USTs)

No evidence of current or former ASTs or USTs was observed during the site reconnaissance.

6.2.3 Evidence of Releases

No spills, stains or other indications that a surficial release has occurred at the subject property were observed.

6.2.4 Polychlorinated Biphenyls (PCBs)-Containing Items

No potential PCB-containing equipment (transformers, oil-filled switches, hoists, lifts, dock levelers, hydraulic elevators, etc.) was observed on the subject property during Chenier's reconnaissance.

6.2.5 Strong, Pungent, or Noxious Odors

No strong, pungent or noxious odors were evident during the site reconnaissance.

6.2.6 Pools of Liquid

No pools of liquid were observed on the subject property during the site reconnaissance.

6.2.7 Drains, Sumps, and Clarifiers

No drains, sumps, or clarifiers, other than those associated with stormwater removal, were observed on the subject property during the site reconnaissance.

6.2.8 Pits, Ponds, and Lagoons

No pits, ponds or lagoons were observed on the subject property.

6.2.9 Stressed Vegetation

No stressed vegetation was observed on the subject property.

6.2.10 Additional Potential Environmental Hazards

No additional environmental hazards, including landfill activities or radiological hazards, were observed.

6.3 Non-Scope ASTM Considerations

6.3.1 Asbestos-Containing Materials (ACMs)

ACMs were not considered within the scope of this assessment.



6.3.2 Lead-Based Paint (LBP)

LBP was not considered within the scope of this assessment.

6.3.3 Radon

Radon was not considered within the scope of this assessment.

6.3.4 Lead in Drinking Water

No water system currently serves the subject property. Thus, lead in drinking water was not considered in this report.

6.3.5 Mold

There are no buildings being utilized on the subject property. Thus, mold was not considered in this report.

6.3.6 Wetlands

Wetlands were not considered within the scope of this assessment.

6.4 Adjoining Property Reconnaissance

The adjoining property reconnaissance consisted of observing the adjoining properties from the subject property premises.

6.4.1 PCBs

Six pole-mounted transformers were observed on the adjoining properties. No staining or leakage was observed in the vicinity of the transformers. Based on these observations, the presence of adjoining transformers is not expected to represent a significant environmental concern.



7.0 Vapor Encroachment Conditions

Chenier conducted a limited non-intrusive vapor screening on the subject property to identify, to the extent feasible, the potential for vapor encroachment conditions (VECs) in connection with the subject property. This included consideration of chemicals of concern (COC) that may migrate as vapors into the subsurface of the subject property as a result of contaminated soil and groundwater on or near the property.

This screening utilized readily available data sources previously discussed in this Phase I ESA that includes:

- the physical setting of the subject property (Section 2.4),
- standard historical sources for the subject property, adjoining, and surrounding area (Section 3.0),
- known or potentially contaminated sites as identified from information from regulatory agencies and sites on Federal, State, tribal and local databases (Section 4.0), and
- information from the site reconnaissance (Section 6.0) of the subject property and observations of the surrounding properties.

The results of our data collection, reconnaissance, and analysis are tabulated below:

<i>Potential for Vapor Encroachment to Impact the Subject Property</i>	
Area of Concern	Likely or Known VEC to Subject Property
Subject Property Existing Operations or Conditions	None identified that impact the subject property
Historical Uses of the Subject Property	None identified that impact the subject property
Adjoining Property Operations or Existing Conditions	None identified that impact the subject property
Historical Uses of Adjoining Properties or Nearby Properties	None identified that impact the subject property
Regulatory Review of sites identified on Federal, State, tribal and Local Environmental Databases which were located in the AMSD	None identified that impact the subject property

Based on Baker Hughes' compliance with the state implementation plan for national primary and secondary ambient air quality standards, the lack of releases, and the findings of the limited non-intrusive vapor screening, vapor intrusion is unlikely to be an issue of concern in connection with the existing structures on the subject property. As such, no further assessment is recommended.



8.0 Findings and Conclusions

Findings and Opinions

Recognized Environmental Condition

A *recognized environmental condition (REC)* refers to the presence of hazardous substances or petroleum products in, on, or at the subject property due to a release to the environment; the likely presence of hazardous substances or petroleum products in, on, or at the subject property due to a release or likely release to the environment; or the presence of hazardous substances or petroleum products in, on, or at the subject property under conditions that pose a material threat of a future release to the environment. The following was identified during the course of this assessment:

- Chenier did not identify any RECs during the course of this assessment.

Controlled Recognized Environmental Condition

A *controlled recognized environmental condition (CREC)* refers to a REC affecting the subject property that has been addressed to the satisfaction of the applicable regulatory authority or authorities with hazardous substances or petroleum products allowed to remain in place subject to implementation of required controls (for example, activity and use limitations or other property use limitations). The following was identified during the course of this assessment:

- Chenier did not identify any CRECs during the course of this assessment.

Business Environmental Risk

A *Business Environmental Risks (BER)* is a risk which can have a material environmental or environmentally driven impact on the business associated with the current or planned use of commercial real estate, not necessarily related to those environmental issues required to be investigated in this practice. The following was identified during the course of this assessment:

- Chenier did not identify any BERs during the course of this assessment.

Significant Data Gaps

No significant data gaps affecting the ability of the Environmental Professional to identify a REC were encountered during this assessment.

Conclusions and Recommendations

Chenier has performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E1527-21 of the HAS, Ltd. Business Site in Broussard, Lafayette Parish, Louisiana (the "subject property"). Any exceptions to, or deletions from, this practice are described in Section 1.5 of this report.

This assessment has revealed no evidence of RECs, CRECs, HRECs, or BERs in connection with the subject property. Based on the conclusions of this assessment, Chenier recommends no further investigation of the subject property at this time.



9.0 Signatures of Environmental Professionals

Chenier has performed a Phase I Environmental Site Assessment of the 17-acre property located off North Bernard Road in Broussard, Lafayette Parish, Louisiana in conformance with the scope and limitations of the protocol and the limitations stated earlier in this report. Exceptions to or deletions from this protocol are discussed earlier in this report.

By signing below, Chenier declares that, to the best of our professional knowledge and belief, we meet the definition of *Environmental Professional* as defined in §312.10 of 40 CFR §312. Chenier has the specific qualifications based on education, training, and experience to assess a *property* of the nature, history, and setting of the subject *property* (Appendix D). Chenier has developed and performed the all appropriate inquiries in conformance with the standards and practices set forth in 40 CFR Part 312.

Prepared By:



Aaron S. Bass, PhD
Environmental Scientist



10.0 References

American Society for Testing and Materials, Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process, ASTM Designation: E1527-21.

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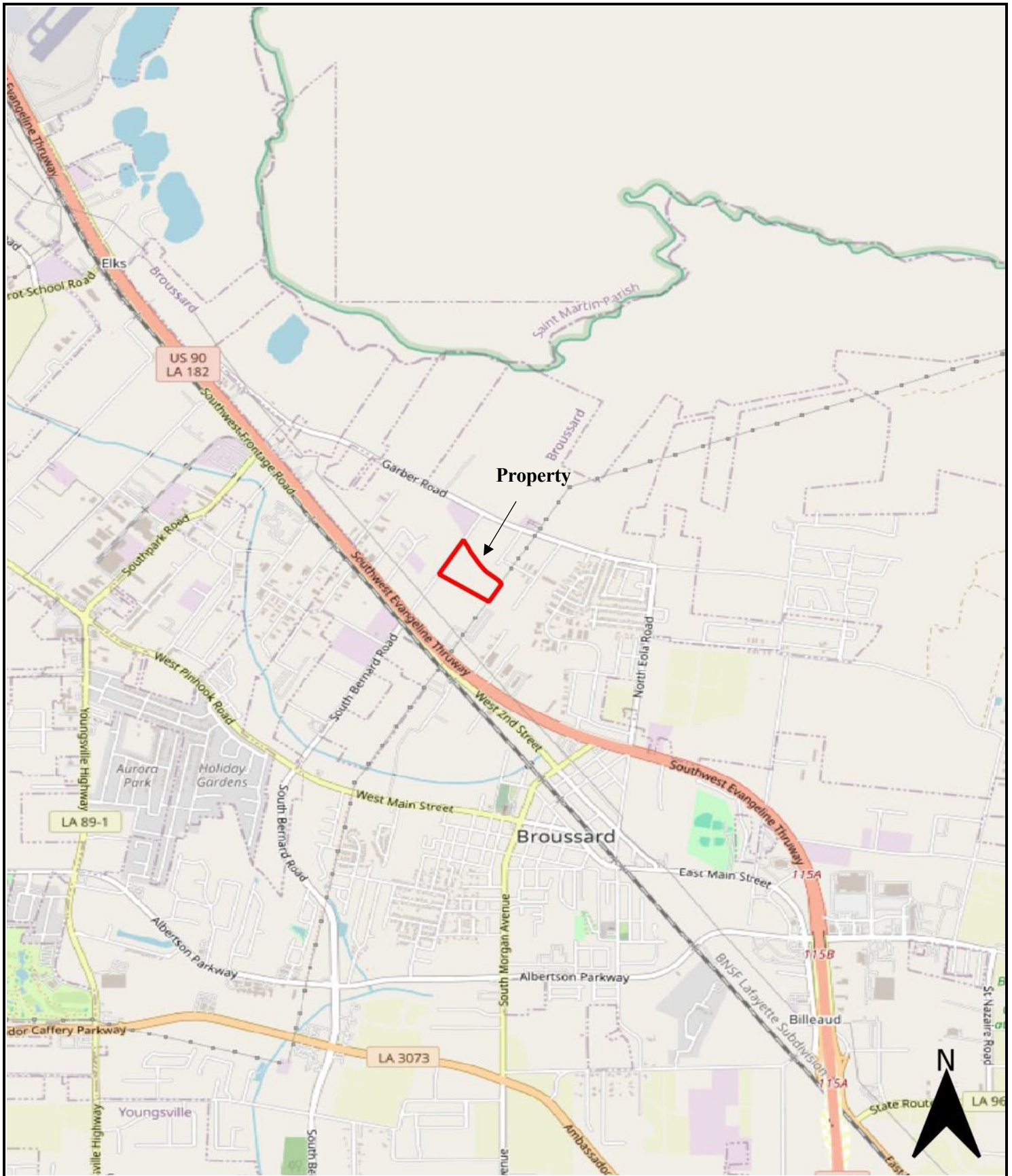
Figures

1.0 Site Location Map

2.0 Site Plan

3.0 Topographic Map





KEY:
 Subject Property 

Drawing Not To Scale

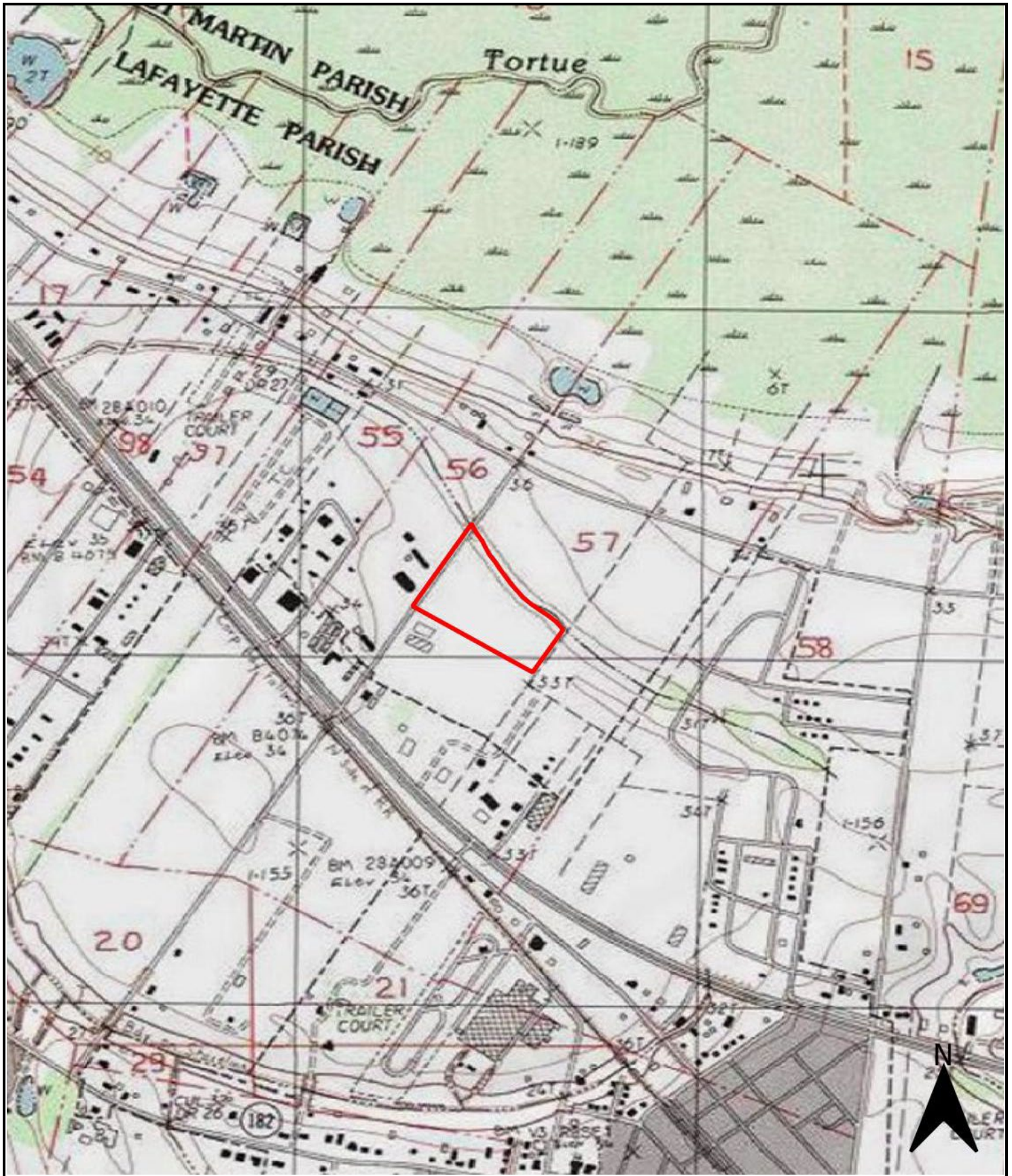
FIGURE 1: SITE LOCATION MAP
 Project No. 26-325

Chenier Environmental Consulting,
 LLC



KEY:
Subject Property 

FIGURE 2: SITE PLAN
Project No. 26-325



USGS Broussard, Louisiana, 7.5-minute; 1:24000
Created: 1999

KEY:
Subject Property 

FIGURE 3: 2020 TOPOGRAPHIC MAP
Project No. 26-325

Chenier Environmental Consulting,
LLC

Appendices

Appendix A: Site Photographs





1. Overview from North Bernard Road



2. Northeasterly view along the front of the property



3. Southeasterly view along the southwestern boundary



4. Adjoining property to the southwest (Tools International Corp.)



5. Southeasterly view along the southwestern boundary



6. Adjoining overgrown field to the southwest



7. Southeasterly view along the southwestern boundary



8. Adjacent property to the southwest



9. Northeasterly view along the back of the property



10. Northwesterly view along Bayou Coutee des Poches



11. Northwesterly view along Bayou Coutee des Poches



12. Northeasterly view across the bayou



13. Adjoining property to the northwest (Baker Sand Control)



14. Overview of the property facing southwest

Appendix B: Historical/ Supporting Documentation



HAS Ltd. Business Site

N. Bernard Road

Broussard, LA 70518

Inquiry Number: 8228596.5

January 21, 2026

The EDR Aerial Photo Decade Package



6 Armstrong Road, 4th floor
Shelton, CT 06484
Toll Free: 800.352.0050
www.edrnet.com

EDR Aerial Photo Decade Package

01/21/26

Site Name:

HAS Ltd. Business Site
N. Bernard Road
Broussard, LA 70518
EDR Inquiry # 8228596.5

Client Name:

Chenier Environmental Consulting
PO Box 82466
Baton Rouge, LA 70884
Contact: Aaron Bass



Environmental Data Resources, Inc. (EDR) Aerial Photo Decade Package is a screening tool designed to assist environmental professionals in evaluating potential liability on a target property resulting from past activities. EDR's professional researchers provide digitally reproduced historical aerial photographs, and when available, provide one photo per decade.

Search Results:

<u>Year</u>	<u>Scale</u>	<u>Details</u>	<u>Source</u>
2023	1"=500'	Flight Year: 2023	USDA/NAIP
2019	1"=500'	Flight Year: 2019	USDA/NAIP
2015	1"=500'	Flight Year: 2015	USDA/NAIP
2010	1"=500'	Flight Year: 2010	USDA/NAIP
2007	1"=500'	Flight Year: 2007	USDA/NAIP
2004	1"=500'	Flight Date: February 16, 2004	USGS
1998	1"=500'	Flight Year: 1998	USGS/DOQQ
1983	1"=500'	Flight Date: November 16, 1983	USDA
1981	1"=500'	Flight Date: December 05, 1981	USGS
1971	1"=500'	Flight Date: February 13, 1971	USGS
1969	1"=500'	Flight Date: February 18, 1969	USGS
1963	1"=500'	Flight Date: December 05, 1963	USGS
1958	1"=500'	Flight Date: May 06, 1958	USGS
1952	1"=500'	Flight Date: January 29, 1952	USGS

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INQUIRY #: 8228596.5

YEAR: 2023

— = 500'





INQUIRY #: 8228596.5

YEAR: 2019

— = 500'





INQUIRY #: 8228596.5

YEAR: 2015

— = 500'





INQUIRY #: 8228596.5

YEAR: 2010

— = 500'



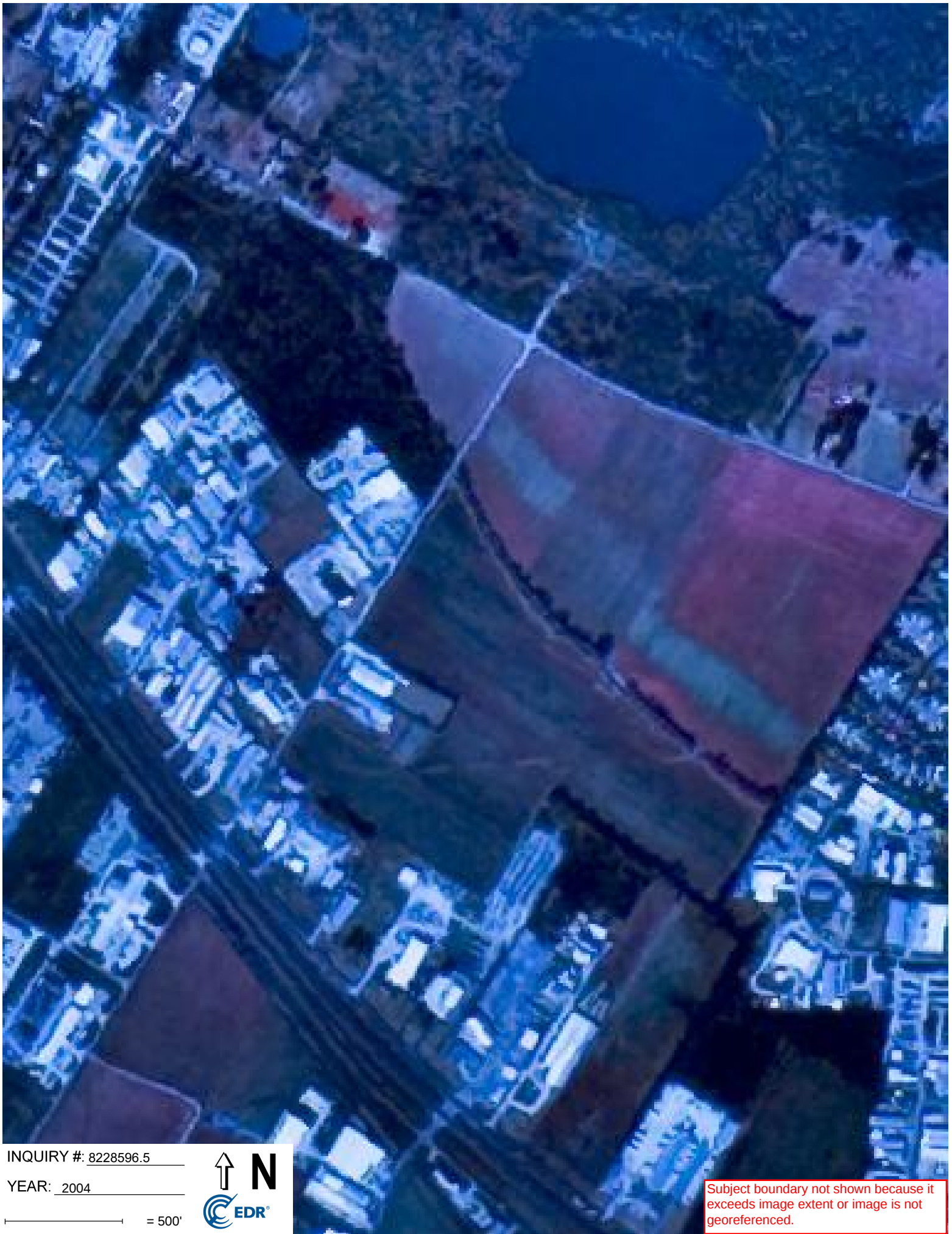


INQUIRY #: 8228596.5

YEAR: 2007

— = 500'





INQUIRY #: 8228596.5

YEAR: 2004

— = 500'



Subject boundary not shown because it exceeds image extent or image is not georeferenced.