

Exhibit P – Phase I Summary

REPORT OF PHASE I ENVIRONMENTAL SITE ASSESSMENT

Prepared For:

STOCK BUILDING SUPPLY
Raleigh, North Carolina



20.03-ACRE TRACT
LOT 2, AIRPORT PLAZA SUBDIVISION
HAMMOND, LOUISIANA

June 14, 2010

Prepared By:

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PEC Project 01-10-026/01

Professional Environmental Consulting, Inc.

June 14, 2010

Mr. Jim Major
Stock Building Supply, Inc.
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Raleigh, NC 27617

Subject: **Report of Phase I Environmental Site Assessment
20.03-Acre Tract
Lot 2, Airport Plaza Subdivision
Hammond, Louisiana
PEC Project 01-10-026/01**

Dear Mr. Major:

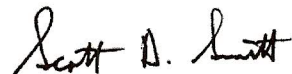
We are pleased to submit this report of our Phase I Environmental Site Assessment for the above referenced site. The purpose of our services was to identify Recognized Environmental Conditions related to the subject property.

This report is intended for the use of Stock Building Supply, Inc. (Stock) and any of its divisions or subsidiaries. In addition, we understand that Stock intends to sell the subject site, and upon execution of the Secondary Client Agreement in Appendix G the purchaser may rely on our report. Use of this report is subject to the terms and conditions agreed upon between Professional Environmental Consulting, Inc. (PEC) and Stock or the Secondary Client Agreement between PEC and the purchaser. The contents should not be relied upon by any other party without the express written consent of PEC. This report presents project information, which includes our assessment procedures and our findings, conclusions, and recommendations. Use of this report for purposes beyond those reasonably intended by Stock and PEC will be at the sole risk of the user.

Mr. Major, we appreciate your selection of PEC for this project and we look forward to assisting you with other projects. If you have any questions, please contact us at your convenience.

Sincerely,

Professional Environmental Consulting, Inc.



Scott D. Smith
President

SDS/JRE:jvs

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1. Site Location Map
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EXECUTIVE SUMMARY

Professional Environmental Consulting, Inc. (PEC) has performed a Phase I Environmental Site Assessment of a 20.03-acre tract on Lot 2 in the Airport Plaza Subdivision in Hammond, Tangipohoa Parish, Louisiana. This assessment was requested by Stock Building Supply, Inc.

The site consists of approximately 20.03 acres of undeveloped land. The site is relatively flat lying at an elevation of about 43 feet above mean sea level. Based on review of the referenced historical information it appears that the site has been undeveloped since at least 1952. Adjoining and nearby properties consist of undeveloped and residentially developed land.

Below are our findings and opinions related to this assessment.

- A nearby facility was identified on the LUST list; however, based on distance, hydrologic gradient, and/or regulatory status, we observed no evidence of adverse impact to the subject site from this facility.
- No evidence of underground or aboveground storage tanks was observed.
- No hazardous or petroleum products containers or drums were observed.
- No stressed vegetation or stained soils were observed.
- No Historic Recognized Environmental Conditions were identified during the performance of this assessment.
- No Recognized Environmental Conditions were identified during the performance of this assessment.

We have performed a Phase I Environmental Site Assessment in general conformance with the scope and limitations of ASTM Practice E 1527-05 of the subject site. Based on this assessment, we have identified no Recognized Environmental Conditions. Therefore, it is our opinion that additional assessment of the site is not warranted at this time.

This executive summary is provided for convenience and should not be used in lieu of the complete report.

1.0 INTRODUCTION

Stock Building Supply, Inc. (Stock) engaged Professional Environmental Consulting Inc. (PEC) to conduct a Phase I Environmental Site Assessment (Phase I ESA) of a 20.03-acre tract on Lot 2 of the Airport Plaza Subdivision in Hammond, Tangipohoa Parish, Louisiana. The purpose of our services was to identify Recognized Environmental Conditions based on readily available information and on observations at the site and surrounding properties. This assessment was performed substantially as outlined in the Consulting Services Agreement between PEC and Stock Building Supply, Inc., dated October 5, 2005.

1.1 BACKGROUND

The site consists of approximately 20.03 acres of undeveloped land. We understand that this Phase I Environmental Site Assessment is required as part of the potential financial transaction and that Stock desires to sell the site.

1.2 SCOPE OF SERVICES

This Phase I Environmental Site Assessment was performed in general accordance with applicable procedures specified in the ASTM International (ASTM) *Standard Practice for Environmental Site Assessments*, ASTM Designation: E 1527-05. The following services were provided for this assessment:

- A site reconnaissance was performed by a professional qualified in similar environmental site assessments. The purpose of the reconnaissance was to look for obvious indications of past or present waste handling or storage activities, or use of hazardous materials and petroleum products on the site that have or could have contaminated the site.
- We reviewed selected, reasonably ascertainable lists published by both federal and state regulatory agencies and tribal records. Our review included the following sources:

Regulatory Lists	Search Distance (miles from site)
Federal NPL	1.0
Federal Delisted NPL	0.5
Federal CERCLIS	0.5
Federal CERCLIS NFRAP	0.5
Federal RCRA TSD facilities	0.5
Federal CORRACTS	1.0
Federal RCRA generators	Site and adjacent property
Federal, State, and Tribal institutional control registries	Site only
Federal, State, and Tribal engineering control registries	0.5
Federal ERNS	Site only
State and Tribal Hazardous Waste Sites (SHWS)	1.0
State and Tribal-equivalent NPL	1.0
State and Tribal-equivalent CERCLIS	0.5
State and tribal landfill and/or solid waste disposal	0.5
State and Tribal LUST	0.5
State and Tribal Registered USTs	Site and adjacent property
State and Tribal Voluntary Cleanup sites	0.5
State and Tribal Brownfield sites	0.5

- An environmental professional performed a walking reconnaissance of the surrounding area to verify the locations of listed facilities and to help determine if adjacent or nearby land use had a visible potential for adverse environmental impact on the subject site.
- We reviewed the available history of ownership and selected available land use records, and we interviewed cognizant persons for consideration of past and present operational or land use practices. We have attempted to identify uses of the site since 1940, or from such time prior to 1940 when the site was initially developed.
- We reviewed the current deed for the subject property in an effort to identify environmental liens and activity and use limitations.
- We reviewed selected available aerial photographs and both topographic and geologic maps to assist in developing an interpretive model of the local hydrogeology and drainage patterns, and in determining past and present land use in the area.
- We have prepared this report, which describes our assessment activities and procedures and presents our findings and conclusions.

1.3 LIMITATIONS AND EXCEPTIONS

This report is intended for the use of Stock and any of its divisions or subsidiaries. No other use of this report in whole or in part except as directed by legal jurisdiction, is allowed without written approval of Stock and PEC. Use by any unauthorized parties is at the sole risk of the user. We understand that Stock intends to sell the subject site, and upon execution of the Secondary Client Agreement in Appendix G the purchaser may rely on our report.

The findings presented and the opinions expressed herein are relative to the dates of our site work and should not be relied on to represent conditions at substantially later dates. Our opinions are based on information obtained during the study and on our experience. If additional information becomes available that might change our opinions, we request the opportunity to review the information, reassess the potential concerns, and modify our opinions, if warranted. This assessment has included a review of documents prepared by others, so it must be recognized that PEC cannot accept responsibility for the accuracy of information contained therein. This assessment also included the interviewing and questioning of individuals listed in Section 5.1 of this report. PEC has assumed the answers given during the interview process are/were accurate, unless conflicting data was obtained and/or stated otherwise.

The purpose of this assessment was to attempt to identify Recognized Environmental Conditions; however, Recognized Environmental Conditions may have escaped detection due to the limited scope of the assessment, the inaccuracy of public records, and/or the presence of undetected or unreported environmental incidents. It was not the purpose of this study to determine the actual presence or the degree or extent of contamination, if any, at the site.

ASTM E 1527-05 defines a Recognized Environmental Condition 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, groundwater, 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 would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies."

2.0 SITE SETTING

2.1 SITE DESCRIPTION

The site consists of approximately 20.03 acres of undeveloped land. The site is relatively flat lying at an elevation of about 43 feet above mean sea level. Adjoining and nearby properties consist of undeveloped and residentially developed land. The subject site and surrounding properties are shown in Photographs 1 through 8 (Appendix A).

2.2 HYDROGEOLOGY

Considerations of surface and subsurface drainage and geology are of interest since they may provide an indication of the direction(s) that contamination, if present either on or near the site, could be transported. The term “upgradient” refers to a location hydraulically upstream.

2.2.1 Geologic Setting

The site is located within the Gulf Coastal Plain Physiographic province of the southern United States in the coastal low-lands aquifer system. The coastal low-lands aquifer system consists of permeable sedimentary rocks of late Oligocene to Holocene age that range from poorly consolidated to unconsolidated.

According to the soil survey, the soils at the site are classified as Guyton silt loam and Guyton silt loam, occasionally flooded. The Guyton component is found on terraces, and the parent material consists of loamy alluvium of Holocene age. The natural drainage class is poorly drained, water movement in the most restrictive layer is moderately low, and available water to a depth of 60 inches is very high. The shrink-swell potential is low. This soil is not flooded, it is not ponded, and it soil meets hydric criteria.

2.2.2 Surface Drainage

The surface at the subject site is relatively flat lying and was covered with native grasses during our site visit. The majority of potential runoff (i.e. rainfall) on the subject site likely permeates the exposed ground surface such that there would be little to no runoff.

2.2.3 Groundwater

The local directions of groundwater flow in this area are difficult to predict. Groundwater storage and flow can occur under both unconfined and confined conditions. Most groundwater in this area originates as precipitation, which infiltrates soil and percolates downward until it reaches the zone of saturation. The water table (i.e., the surface of the unconfined saturated zone) is frequently a subdued replica of the overlying ground surface, and based on this, we interpret the direction of groundwater flow beneath the subject property to be generally southward. We interpret that the site may receive groundwater flow from adjoining properties to the north. It should be noted that surface topography does not always reflect the actual hydraulic gradient and that fluctuations are sometimes encountered. Groundwater flow direction measurements would be necessary to determine the actual on-site direction and gradient.

3.0 USER PROVIDED INFORMATION

3.1 TITLE RECORDS

Chain-of-title records were not provided to PEC for review, and obtaining chain-of-title records was beyond the scope of services of this Phase I ESA.

3.2 ENVIRONMENTAL LIENS OR ACTIVITY AND USE LIMITATIONS

PEC reviewed the current deed for the subject property on file with the Tangipohoa Parish Court Clerk's office. We discovered no evidence in the current deed of environmental liens or AULs that would be indicative of Recognized Environmental Conditions for the subject property. A copy of the current deed is attached as Appendix D.

3.3 SPECIALIZED KNOWLEDGE

PEC was not informed of specialized knowledge or experience from Stock that is material to Recognized Environmental Conditions in the connection with the subject property.

3.4 COMMONLY KNOWN OR REASONABLY ASCERTAINABLE INFORMATION

PEC was not provided with commonly known or reasonably ascertainable information from Stock that is material to Recognized Environmental Conditions in connection with the subject property.

3.5 VALUATION REDUCTION FOR ENVIRONMENTAL ISSUES

PEC has received no information from Stock to indicate that the price for this property is not generally reflective of its market value.

4.0 REGULATORY INFORMATION

We conducted a review of regulatory information compiled by Environmental Data Resources, Inc., (EDR). A copy of the EDR report is attached as Appendix B.

4.1 EPA NATIONAL PRIORITIES LIST (NPL)

The Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) established the National Priorities List (NPL) of federal "Superfund" sites. These are contaminated sites that have been prioritized by the EPA with regard to their potential for public health effects.

- The site did not appear on the NPL.
- EDR identified no facilities on the NPL within a 1-mile radius of the site.

4.2 EPA DELISTED NATIONAL PRIORITIES LIST (DELISTED NPL)

The EPA uses National Oil and Hazardous Substances Pollution Contingency Plan (NCP) criteria to delist sites from the NPL where no further response is deemed appropriate.

- The site did not appear on the Delisted NPL.
- EDR identified no facilities on the Delisted NPL within a ½-mile radius of the site.

4.3 EPA COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY INFORMATION SYSTEM (CERCLIS) LIST

The CERCLIS List identifies documented and suspected contamination sites throughout the nation that were not ranked high enough to be listed on the NPL.

- The site did not appear on the CERCLIS list.
- EDR identified no facilities on the CERCLIS list within a ½-mile radius of the site.

4.4 EPA CERCLIS “NO FURTHER REMEDIATION PLANNED” (NFRAP) LIST

The CERCLIS NFRAP List identifies facilities that the EPA has removed and archived from the inventory of CERCLIS sites.

- The site did not appear on the CERCLIS NFRAP list.
- EDR identified no facilities on the CERCLIS NFRAP list within a ½-mile radius of the site.

4.5 RESOURCE CONSERVATION & RECOVERY INFORMATION SYSTEM (RCRIS)

RCRIS is the EPA database of facilities that generate, transport, store, or dispose of hazardous wastes. Generators are found on the Small and Large Quantity Generator (SQG and LQG) lists, and the Conditionally Exempt Small Quantity Generator (CESQG) list. Facilities identified on the RCRA Non-Generators list do not presently generate hazardous waste. Treatment, Storage and Disposal facilities are on the TSD list.

- The subject site was not identified on the SQG, LQG, CESQG, RCRA-NonGen, or TSD lists.
- EDR reported no facilities on the TSD list within a ½-mile radius of the site.
- EDR identified no SQG, LQG, CESQG, or RCRA-NonGen facilities on adjoining properties.

4.6 EPA CORRECTIVE ACTIONS (CORRACTS) LIST

The CORRACTS list identifies TSD facilities that are subject to corrective action under RCRA.

- The site did not appear on the CORRACTS list.
- EDR identified no facilities on the CORRACTS list within a 1-mile radius of the site.

4.7 FEDERAL AND STATE INSTITUTIONAL CONTROL LISTS

The Institutional Control List is a listing of sites with institutional controls in place which can include administrative measures such as groundwater use restrictions, construction restrictions, property use

restrictions, and post remediation care requirements intended to prevent exposure to contaminants remaining on-site. Deed restrictions are generally required as part of the institutional controls. In the State of Louisiana, properties with deed and/or land use restrictions are identified on the DEED list.

- The site did not appear on the Federal or Institutional Control List or the DEED list.

4.8 FEDERAL AND STATE ENGINEERING CONTROLS LISTS

The Engineering Control List is a listing of sites with engineering controls in place which can vary from surface caps, building foundations, liners, and treatment methods to create pathway elimination for regulated substances to enter environmental media or effect human health. We understand that Louisiana does not maintain an Engineering Controls list.

- The site did not appear on the Federal Engineering Control Lists.
- EDR identified no facilities on the Federal Engineering Control Lists within a ½-mile radius of the site.

4.9 EMERGENCY RESPONSE NOTIFICATION SYSTEM (ERNS) LIST

The ERNS List is a list of hazardous material spills reported to various State agencies.

- The site did not appear on the ERNS list.

4.10 STATE HAZARDOUS WASTE SITES (SHWS) LIST

The State Hazardous Waste Sites (SHWS) is the State's equivalent to CERCLIS. These sites may or may not already be listed on the Federal CERCLIS list. Priority sites planned for cleanup using state funds (state equivalent of Superfund) are identified along with sites where cleanup will be paid for by potentially responsible parties.

- The site did not appear on the SHWS list.
- EDR identified no facilities on the SHWS list within a 1-mile radius of the site.

4.11 LANDFILLS

This list indicates active and inactive State landfills, artificial fills, and disposal sites. The landfill listing does not include unpermitted landfills or dumps.

- The site did not appear on the landfill list.
- EDR identified no properties on the landfill list within a ½-mile radius of the site.

4.12 LEAKING UNDERGROUND STORAGE TANK LIST

The Leaking Underground Storage Tank list identifies registered underground storage tank (UST) systems that have reported releases of UST contents.

- The site did not appear on the LUST list.
- EDR identified one LUST facility within a ½-mile radius of the site. However, according to the EDR report, this facility is located over ¼-mile sidegradient from the subject site. As a result, we've observed no evidence of adverse impact to the subject site from this facility.

4.13 REGISTERED UNDERGROUND STORAGE TANK LIST

The Registered Underground Storage Tank list is a compilation of UST systems that are registered with the State.

- The site was not listed on the Registered Underground Storage Tank list.
- EDR identified no adjoining facilities on the Registered Underground Storage Tank list.

4.14 STATE VOLUNTARY CLEANUP PROGRAM (VCP) LIST

The Voluntary Cleanup Program encourages owners of contaminated sites to take the initiative and conduct voluntary cleanups that meet state environmental standards.

- The subject property did not appear on the VCP list.
- EDR identified no properties on the VCP list within a ½-mile radius of the site.

4.15 STATE BROWNFIELDS SITES LISTS

Brownfields are abandoned, idled, or underused industrial and commercial facilities where expansion or redevelopment is complicated by real or perceived environmental contamination.

- The subject property did not appear on the Brownfield list.
- EDR identified no properties on the Brownfield list within a ½-mile radius of the site.

4.16 TRIBAL REGULATORY LISTS

Tribal lands are areas with boundaries established by treaty, statute, and/or executive court order, recognized by the Federal government as territory in which American Indian tribes have primary government authority. The only Tribal regulatory databases that were able to be searched by EDR were for Indian Reservations, LUST facilities, UST facilities, the open dump inventory (ODI), and the Voluntary Cleanup Priority (VCP) listing.

- The subject property did not appear on the Tribal lists.
- EDR identified no properties on the Indian Reservation list within a 1-mile radius of the site.
- EDR identified no properties on the Indian LUST list within a ½-mile radius of the site.
- EDR identified no properties on the Indian UST list on adjoining properties.
- EDR identified no properties on the Indian ODI list within a ½-mile radius of the site.
- EDR identified no properties on the Indian VCP list within a ½-mile radius of the site.

4.17 OTHER REGULATORY LISTINGS

Listings from several other regulatory agencies, including but not limited to federal, state, and local records were reviewed. Neither the subject site nor adjoining properties were included on these other lists.

4.18 ORPHAN SITES LIST

The orphan or unmapped site list consists of sites with poor address quality, usually without zip code information. However, if street addresses are available, these site locations are checked against the known vicinity of the subject property to evaluate if they are located within the select ASTM search distance. Based on the addresses provided by EDR, the identified orphan sites were not located within the ASTM search distance.

4.19 LOCAL AGENCY CONTACTS

PEC contacted the Hammond Fire Department to inquire if the subject property is known as having a past or present record of environmental impact. As of the date of this report we have not received a response. Considering that the site is undeveloped they are not likely to have information about the site. However, if we receive information that would cause us to change our conclusions and recommendations we will promptly notify Stock.

4.20 INTERNET SEARCH

In order to attempt to obtain relevant information about the subject site regarding possible Recognized Environmental Conditions, we performed an internet search on the following web pages: www.google.com and <http://www.hammondstar.com>. The phrase *Airport Plaza Subdivision Hammond Louisiana contamination* was entered in the searches. These types of internet searches list matches by any word in the phrase entered, with the most matched being listed first, therefore only the first 20 matches were reviewed. No information was obtained to indicate that there were Recognized Environmental Conditions for the subject site.

5.0 SITE RECONNAISSANCE

We performed a site and vicinity reconnaissance, conducted interviews, and reviewed selected available historical information in order to evaluate the current and historical uses of the site and surrounding properties.

Mr. Scott Smith conducted the site and area visits on June 7, 2010. The site reconnaissance was performed on foot and the area reconnaissance was a driving tour. The site reconnaissance was performed by walking through and around the perimeter of the property.

5.1 INTERVIEWS

PEC interviewed Mr. Jim Major with Stock Building Supply, the owner of the site. Information from this interview is included in the following sections of this report.

Mr. Major informed us that he was unaware of (1) any pending, threatened, or past litigation relevant to hazardous substances or petroleum products on or from the subject property; (2) any pending, threatened, or past administrative proceedings relevant to hazardous substances or petroleum products in or on or from the subject property; or (3) any notices from any governmental entity regarding possible violations of environmental laws or possible liability relating to hazardous substances or petroleum products.

5.2 CURRENT SITE USE AND OBSERVATIONS

The site consists of approximately 20.03 acres of undeveloped land. The site is relatively flat lying at an elevation of about 43 feet above mean sea level.

5.2.1 Storage Tanks

No evidence of existing USTs, such as fill caps or vent pipes, was observed on the subject property. No emergency generators or aboveground storage tanks (ASTs) were noted or reported at the subject property. No unusual ground conditions, which might indicate the presence of USTs, waste oil tanks, or other obvious environmental concerns, were noted during our subject property reconnaissance.

5.2.2 Hazardous and Petroleum Products Containers/Drums

No hazardous or petroleum products containers or drums were observed at the subject site.

5.2.3 Heating and Cooling

The site is undeveloped. No evidence of former or existing heating oil tanks was observed.

5.2.4 Solid Waste

Currently, there is no solid waste being generated on the site. No obvious indications were observed that solid waste has historically been buried or otherwise disposed of on the subject site.

5.2.5 Sewage Disposal/Septic Tanks/Waste Waters

We did not observe evidence of septic tanks on the subject site, nor did we observe waste waters being discharged onto or in the immediate vicinity of the site.

5.2.6 Electrical Transformers

Electrical transformers are a potential source of environmental concern due to the potential presence of polychlorinated biphenyls (PCB) in dielectric fluids used in some older units. No transformers were observed on the site.

5.2.7 Water Supply and Wells

No water wells or groundwater monitoring wells were observed on the site at the time of our site visit.

5.2.8 Hydraulic Equipment

No hydraulic equipment was observed on the subject site.

5.2.9 Drains and Sumps

No drains or sumps were observed on the subject site.

5.2.10 Pits, Ponds, Lagoons, and Surface Waters

Due to heavy rainfall, the site was partly covered with water. No odors, sheens, or other evidence of contamination was observed.

5.2.11 Stressed Vegetation/Stained Soils or Pavement

No stressed vegetation, stained soil, or stained pavement was observed during our site visit.

5.2.12 Odors

We did not detect any unusual or noxious odors during our site visit.

5.2.13 Other Observations

We observed no other items of environmental significance to the subject site.

5.3 PAST SITE USE

According to a previous Phase I ESA, the subject site was originally owned by Southeast Louisiana College. The College utilized the site for grazing pasture for a dairy farm from the 1940s into the early 1980s. The site was then purchased by the City of Hammond in 1983. The city continued utilizing the site property as grazing pasture until its sale to Delchamps Grocers. The date of this transaction was not available, and apparently Delchamps never developed the site property. Acer Tizzy purchased the site property in 1999, and then sold it to EHN II Holding in 2001. EHN II Holding sold the site property to MGD Airport Partners who in turn sold it to Stock Building Supply in 2006. Review of the referenced historical sources indicates the following:

Year	Source	Observations
1952	Aerial Photograph	Undeveloped property
1973	Aerial Photograph	Undeveloped property
1983	Aerial Photograph	Undeveloped property
1989	Aerial Photograph	Undeveloped property
1994	Aerial Photograph	Undeveloped property
1998	Aerial Photograph	Undeveloped property
2005	Aerial Photograph	Undeveloped property
2006	Aerial Photograph	Undeveloped property

5.4 CURRENT AND PAST SURROUNDING LAND USE

Nearby property use could potentially impact the surface and subsurface conditions of a site. Developing a history of past to present uses and occupancies can provide an indication of the likelihood of environmental concern. Figure 2 is a Surrounding Land Use Map.

5.4.1 North

The subject site is bordered to the north by undeveloped land. Review of the referenced historical sources indicates that properties immediately north of the site have been undeveloped since at least 1952. Properties north of the site are considered to be upgradient from the subject property.

5.4.2 East

The subject site is bordered to the east by undeveloped property. Review of the referenced historical sources indicates that properties immediately east of the site have been undeveloped since at least 1952. Properties immediately east of the site are considered to be sidegradient from the subject property.

5.4.3 South

The subject site is bordered to the south by undeveloped land. Review of the referenced historical sources indicates that properties immediately south of the site have been undeveloped since at least 1952. Properties south of the site are interpreted to be downgradient from the subject property.

5.4.4 West

West of the site is undeveloped and residentially developed properties. Review of the referenced historical sources indicates that the residence immediately west of the site was constructed after 2006 on land that was previously undeveloped. Properties west of the site are interpreted to be sidegradient from the subject property.

5.5 DATA GAPS

A data gap is the lack of or inability to obtain information required by the ASTM Standard despite good faith efforts to gather such information. Data gaps may result from incompleteness in any of the activities required by the ASTM Standard including, but not limited to the site reconnaissance (e.g., an inability to conduct the site visit), and interviews (e.g., an inability to interview the key site manager, regulatory officials, etc.). A data gap is not inherently significant. Data failure, as defined by the ASTM Standard, is a type of data gap, but not necessarily a significant data gap. Significant data gaps are those that affect the ability to identify Recognized Environmental Conditions. We did not encounter significant data gaps during the performance of this assessment.

6.0 FINDINGS AND OPINIONS

Below are our findings and opinions related to this assessment.

- A nearby facility was identified on the LUST list; however, based on distance, hydrologic gradient, and/or regulatory status, we observed no evidence of adverse impact to the subject site from this facility.
- No evidence of underground or aboveground storage tanks was observed.
- No hazardous or petroleum products containers or drums were observed.
- No stressed vegetation or stained soils were observed.
- No Historic Recognized Environmental Conditions were identified during the performance of this assessment.
- No Recognized Environmental Conditions were identified during the performance of this assessment.

7.0 CONCLUSIONS AND RECOMMENDATIONS

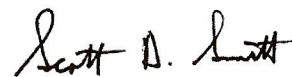
We have performed a Phase I Environmental Site Assessment in general conformance with the scope and limitations of ASTM Practice E 1527-05 of a 20.03-acre tract on Lot 2, Airport Plaza Subdivision in Hammond, Tangipohoa Parish, Louisiana. Any exceptions to, or deletions from, this practice are described in Section 5.5 of this report. This assessment has identified no evidence of Recognized Environmental Conditions in connection with the property. Therefore, it is our opinion that additional assessment of the site is not warranted at this time.

8.0 REFERENCES

- Aerial photographs dated 1952, 1973, 1983, 1989, 1994, 1998, 2005, and 2006 obtained from Environmental Data Resources.
- USGS Topographic Map of the Hammond, Louisiana Quadrangle, dated 1996.
- USDA Soil Survey of Tangipahoa Parish, Louisiana, dated April 1990.
- United States Geological Survey, Groundwater Atlas of the United States.
- Tangipohoa Parish Water Agency, Water Supply Report, 1999. Published May 2003.
- National Cooperative Soil Survey (NCSS) Web Soil Survey, viewed online at <http://websoilsurvey.nrcs.usda.gov/app/>.
- Interview with Mr. Jim Major of Stock Building Supply, property owner.
- Inquiry with the Hammond Fire Department.
- Review of the current Deed for the subject property that is recorded at the Tangipohoa Parish Recorders Office.
- Phase I Environmental Site Assessment, Professional Environmental Consulting, Inc., dated July 25, 2006.
- EDR Radius Map™ Report, dated June 8, 2010.

9.0 SIGNATURES

I declare that, to the best of my professional knowledge and belief, I meet the definition of Environmental Professional as defined in 312.10 of 40 CFR 312. I have the specific qualifications based on education, training, and experience to assess a property of the nature, history, and setting of the subject property. I have developed and performed the “all appropriate inquiries” in conformance with the standards and practices set forth in 40 CFR Part 312.

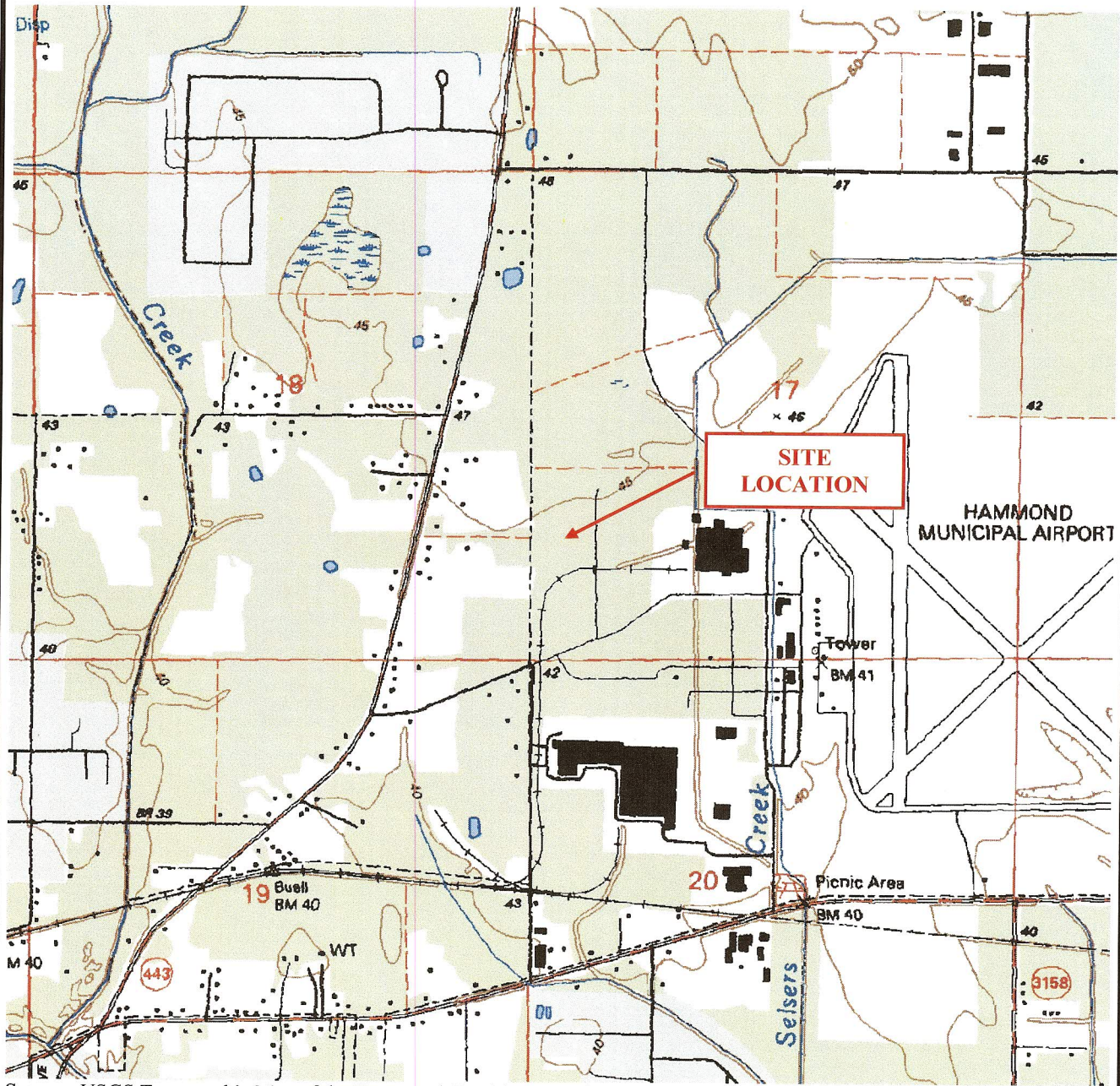


Scott D. Smith
President

*Lot 2, Airport Plaza Subdivision, Hammond, LA
PEC Project 01-10-026/01*

June 14, 2010

FIGURES



Source: USGS Topographic Map of the Hammond, Louisiana Quadrangle
 Scale: Not to Scale

Professional Environmental Consulting, Inc.

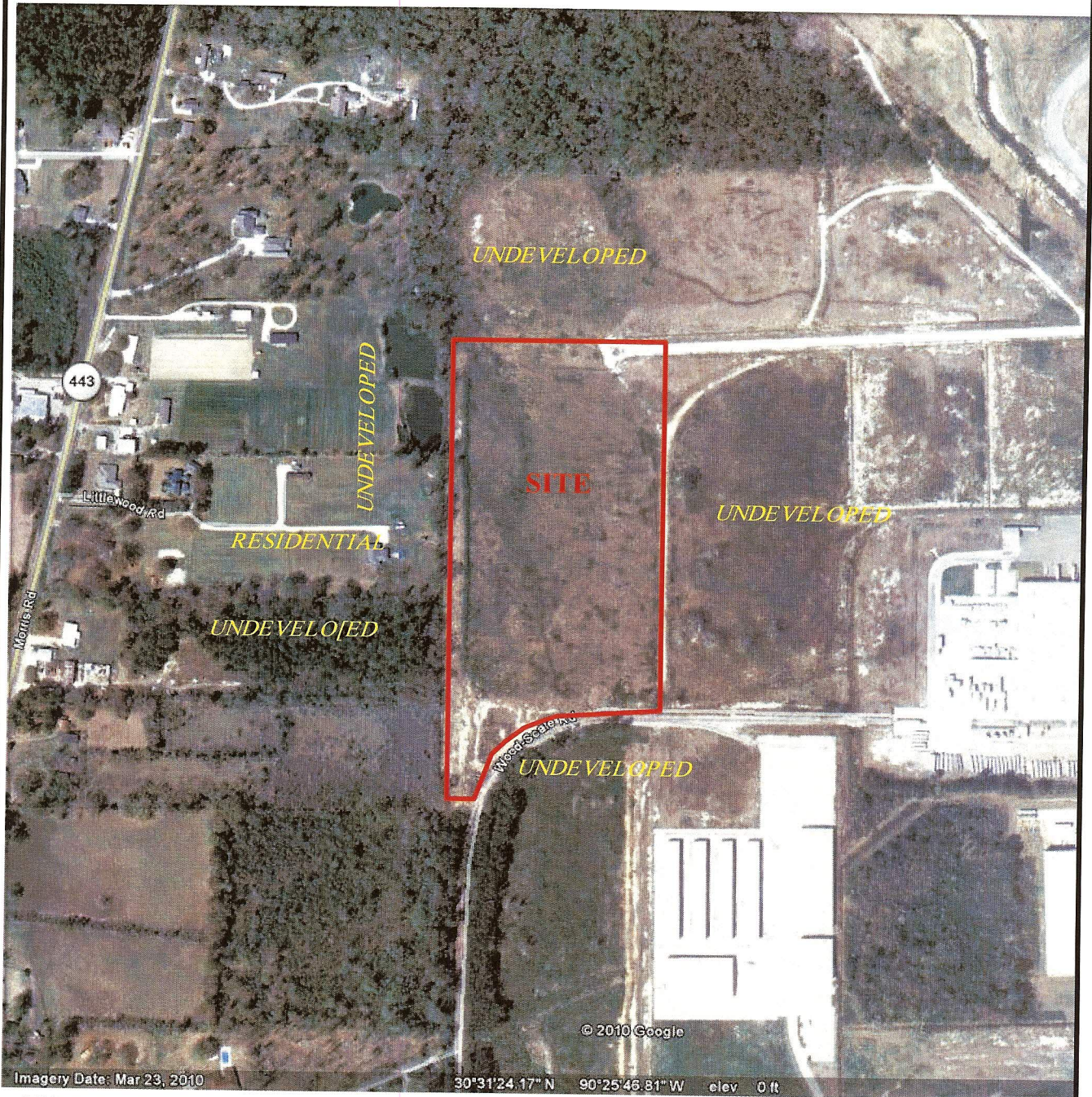
2900 Tazewell Pike, Suite E
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**FIGURE 1
 SITE LOCATION MAP**

**20.03-ACRE TRACT
 LOT 2, AIRPORT PLAZA SUBDIVISION
 HAMMOND, LOUISIANA**

PEC PROJECT 01-10-026/01



Imagery Date: Mar 23, 2010

30°31'24.17" N 90°25'46.81" W elev 0 ft

SCALE: NOT KNOWN

SITE BOUNDARIES ARE APPROXIMATE

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FIGURE 2
SURROUNDING LAND USE MAP

20.03-ACRE TRACT
LOT 2, AIRPORT PLAZA SUBDIVISION
HAMMOND, LOUISIANA

PEC PROJECT 01-10-026/01