

FORMER TUSCALOOSA CHEVROLET SITE

A BROWNFIELD REDEVELOPMENT SUCCESS

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Abandoned Site to Redevelopment

- Property Description / History
- Recognized Environmental Conditions
- Assessment Efforts
- ADEM Voluntary Cleanup Program
- Remedial Activities
- Property Redevelopment

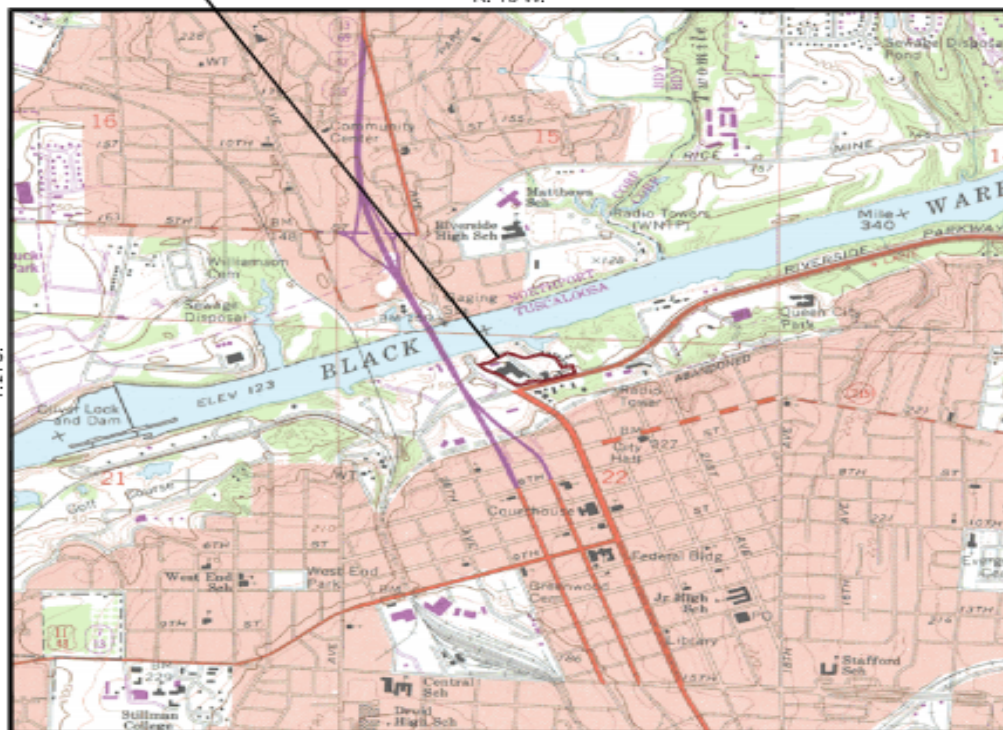
Prime Location

Approximate Site Boundary

R. 10 W.

T. 21 S.

General Site Location



Source: USGS Tuscaloosa, Ala. 7.5 Minute Quadrangle Map, 1971 (Photorevised 1983)

0' 2000'



2010 Greenboro Avenue • Tuscaloosa, Alabama 35401
205.345.2010 • Fax 205.345.2000

TTL PROJECT NO: 600112039

PROJECT DATE: 10/29/2014

Figure 1. Site Location and Topographic Map

Report of Site Assessment and Cleanup

NE $\frac{1}{4}$, NW $\frac{1}{4}$, and NW $\frac{1}{4}$, NE $\frac{1}{4}$, Sec. 22, T. 21 S., R. 10 W., of the Tuscaloosa, Ala. 7.5 Minute Quadrangle Map

Former Tuscaloosa Chevrolet Site - 115 Greensboro Avenue
Tuscaloosa, Tuscaloosa County, Alabama



1" = 2000'
(Approximate)

Property Description / History

- Property ~ 8 acres and included:
 - Former Tuscaloosa Chevrolet Facilities
 - Koster's Radiator Shop
- Car Dealer/Repair Shop (1958-2006)
 - All above-ground structures demolished and removed from the property by 2006
- Koster's Radiator operated from 1947-2013
- From 2006, property used for UA Gameday (RVs) and Tuscaloosa Amphitheater parking

Property Looking Southeast from Northern Termination of Greensboro Avenue



Property Looking North from Jack Warner Parkway



Koster's Radiator Shop



Koster's Radiator Shop

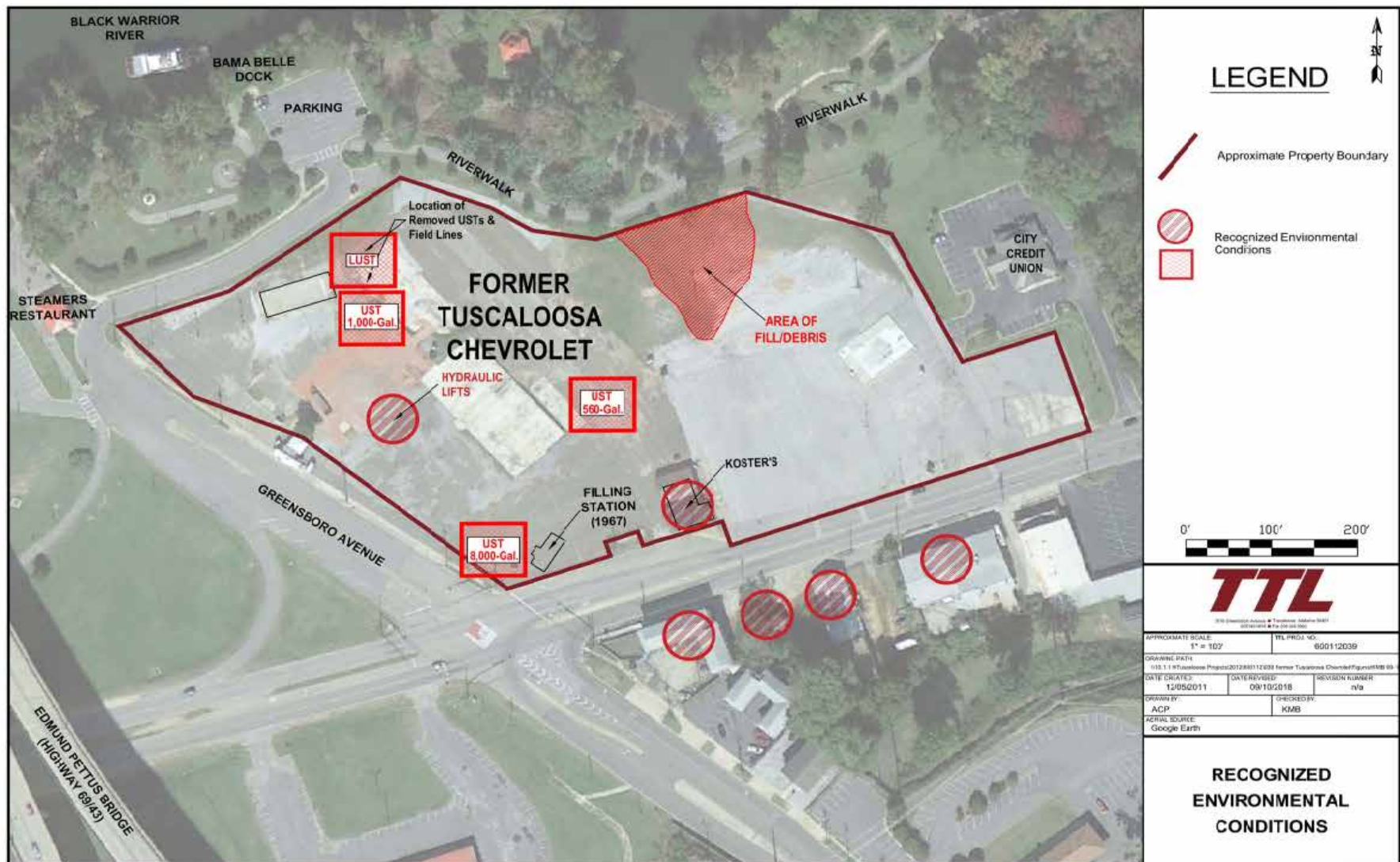


Recognized Environmental Conditions

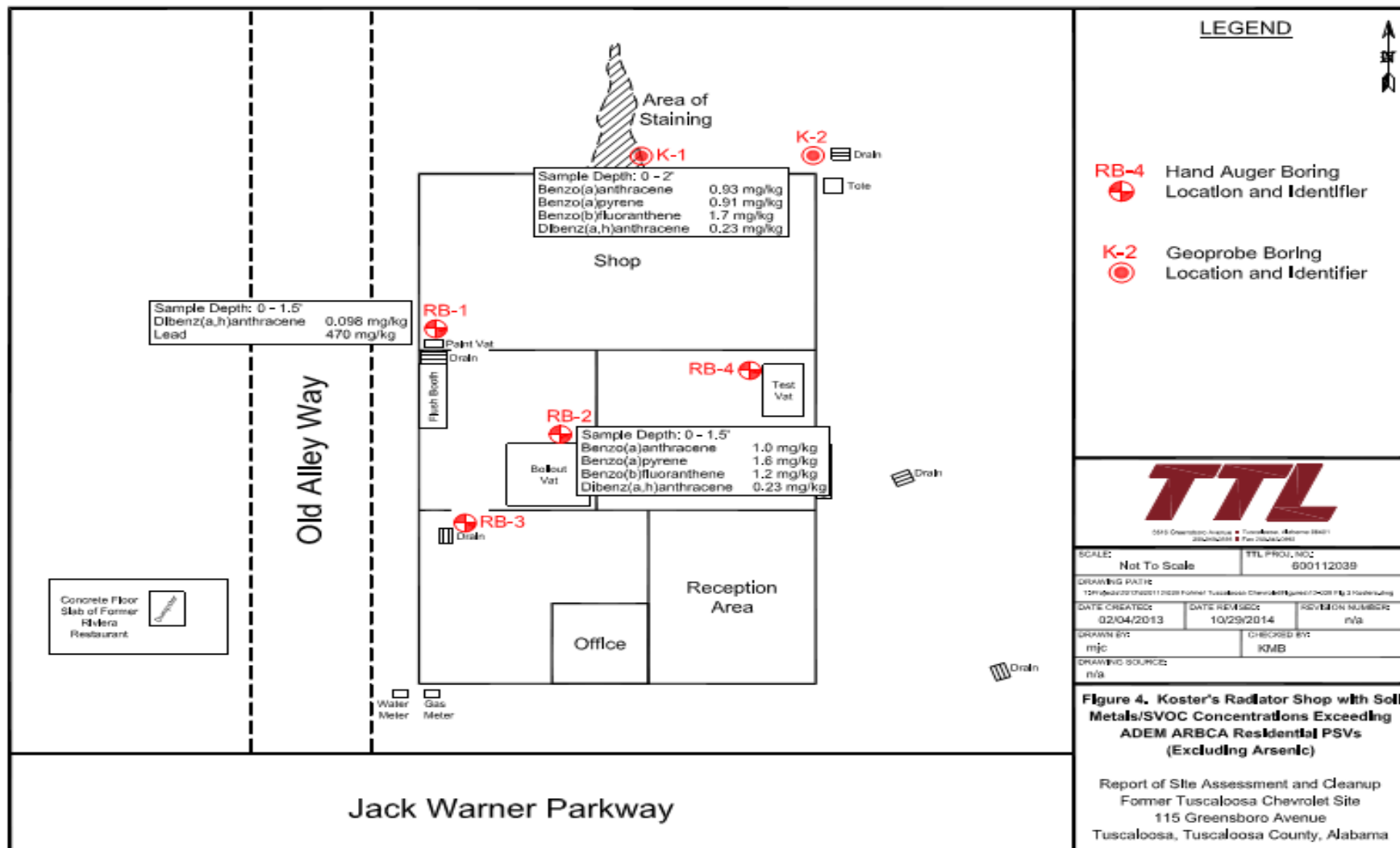
Phase I ESAs – 2011 and 2013

- On-site, active LUST incident - NW section of property
- On-site areas of dumping on NE section of property
- On-site, Koster's Radiator Shop (1947 – 2013)
- On-site, unregistered, 560-gallon UST
- On-site, unregistered, 1,000-gallon UST
- On-site, former service station – NE intersection of Greensboro Avenue and Jack Warner Parkway
- On-site, in-ground hydraulic lifts
- Off-site, upgradient (across JW Parkway):
 - Drycleaners
 - Filling Station
 - Paint Shop

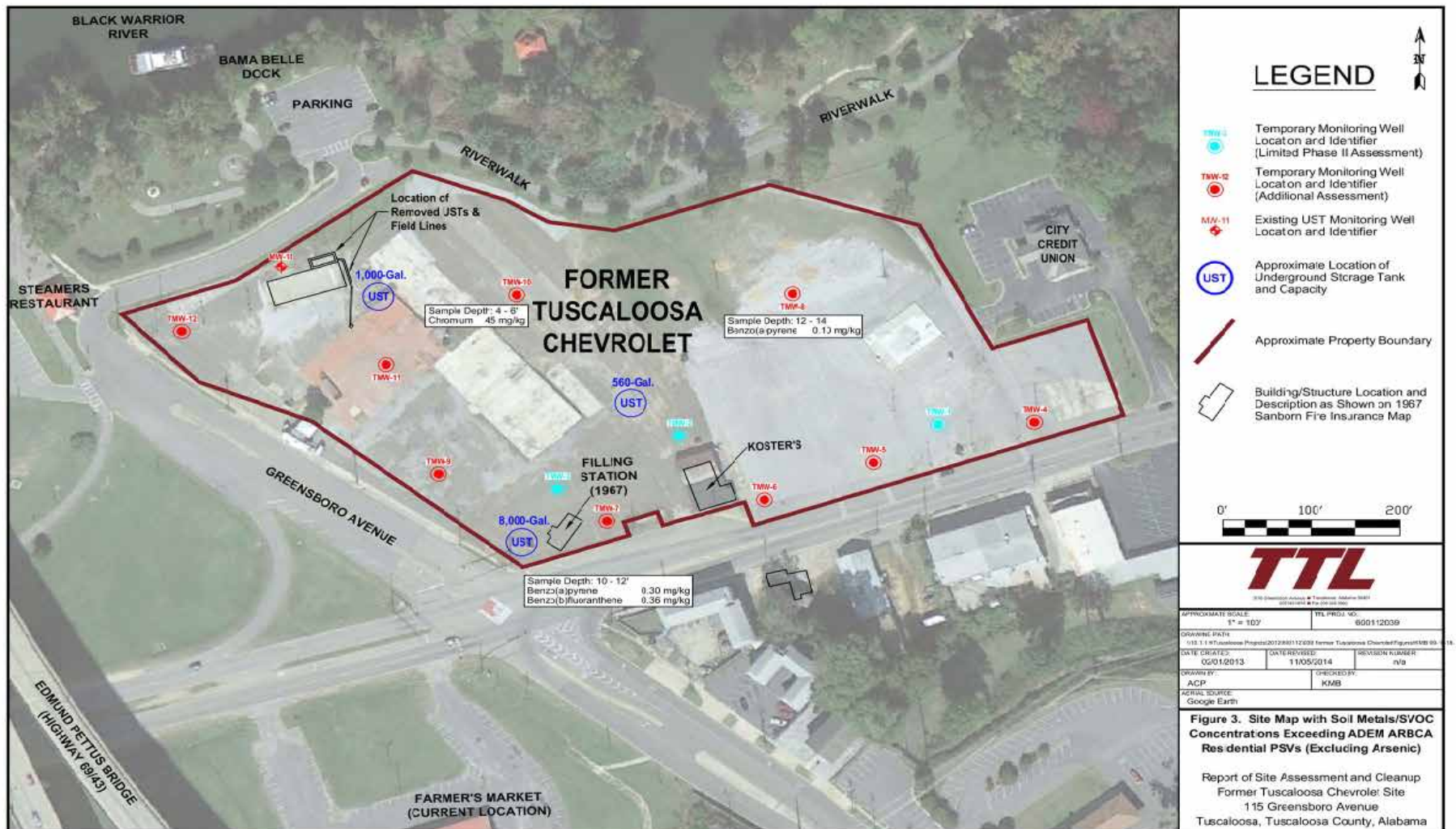
Recognized Environmental Conditions



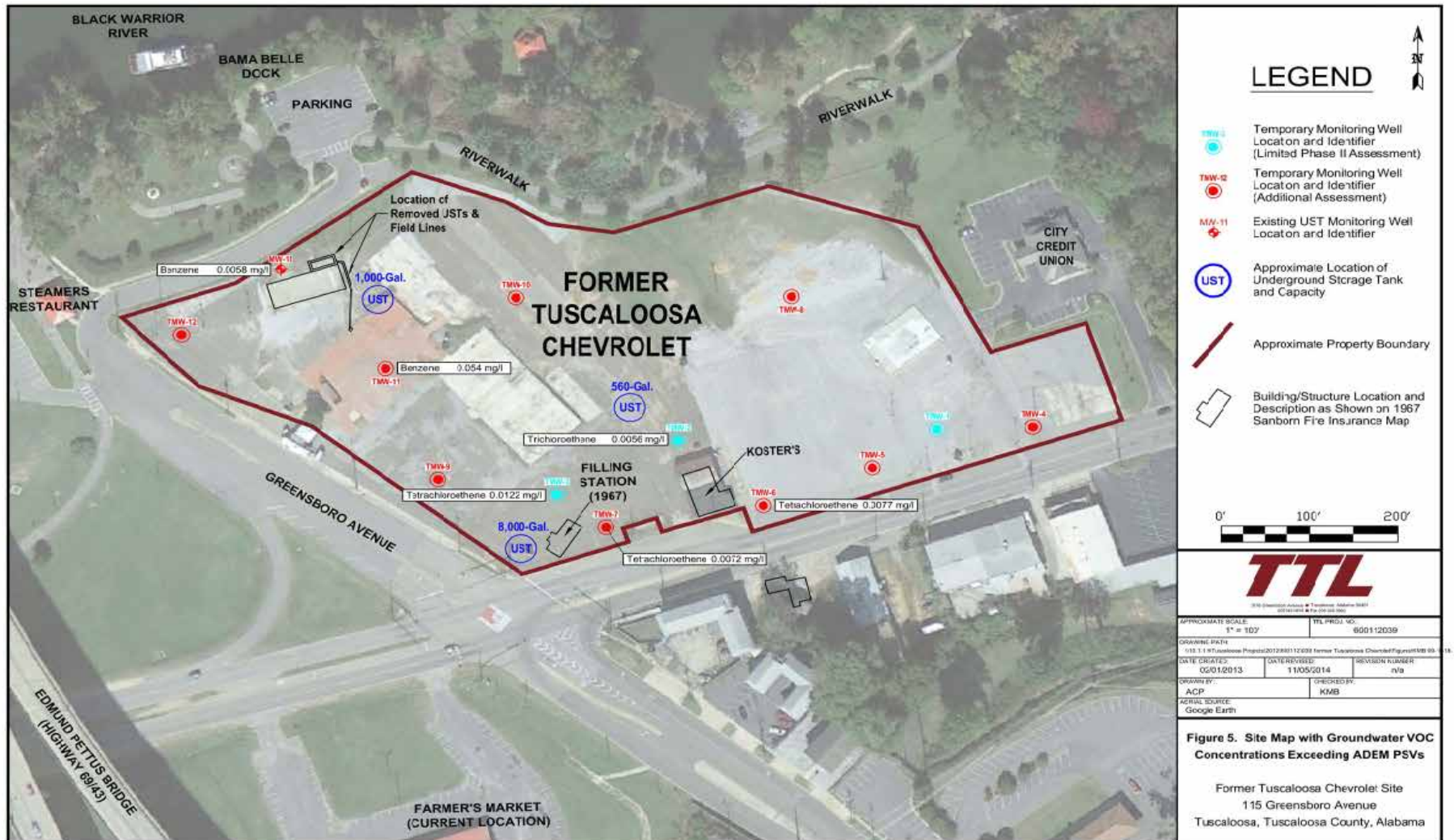
Koster's Focused Investigation



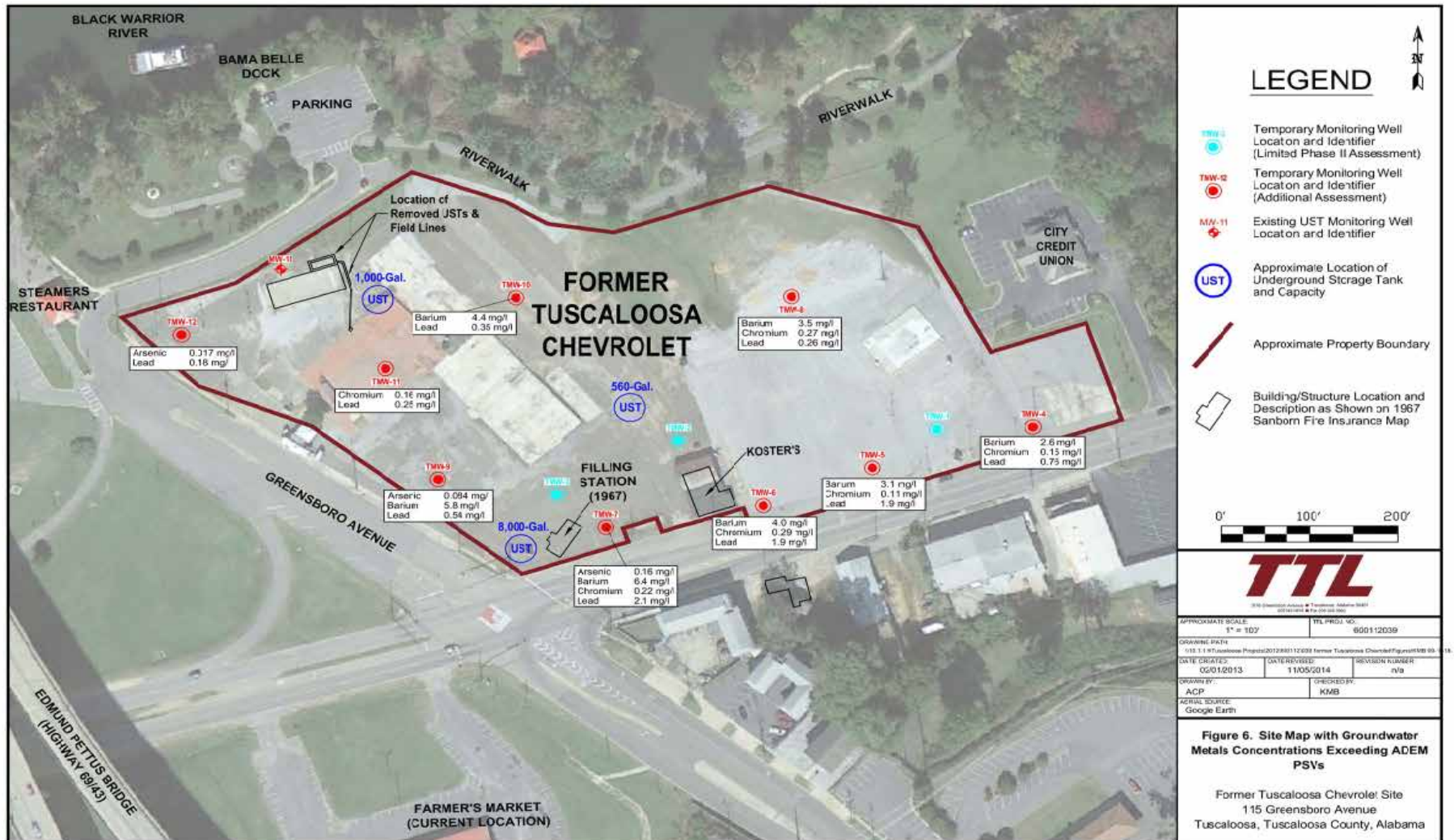
Focused Phase II Assessment (Soil – Metals and SVOCs)



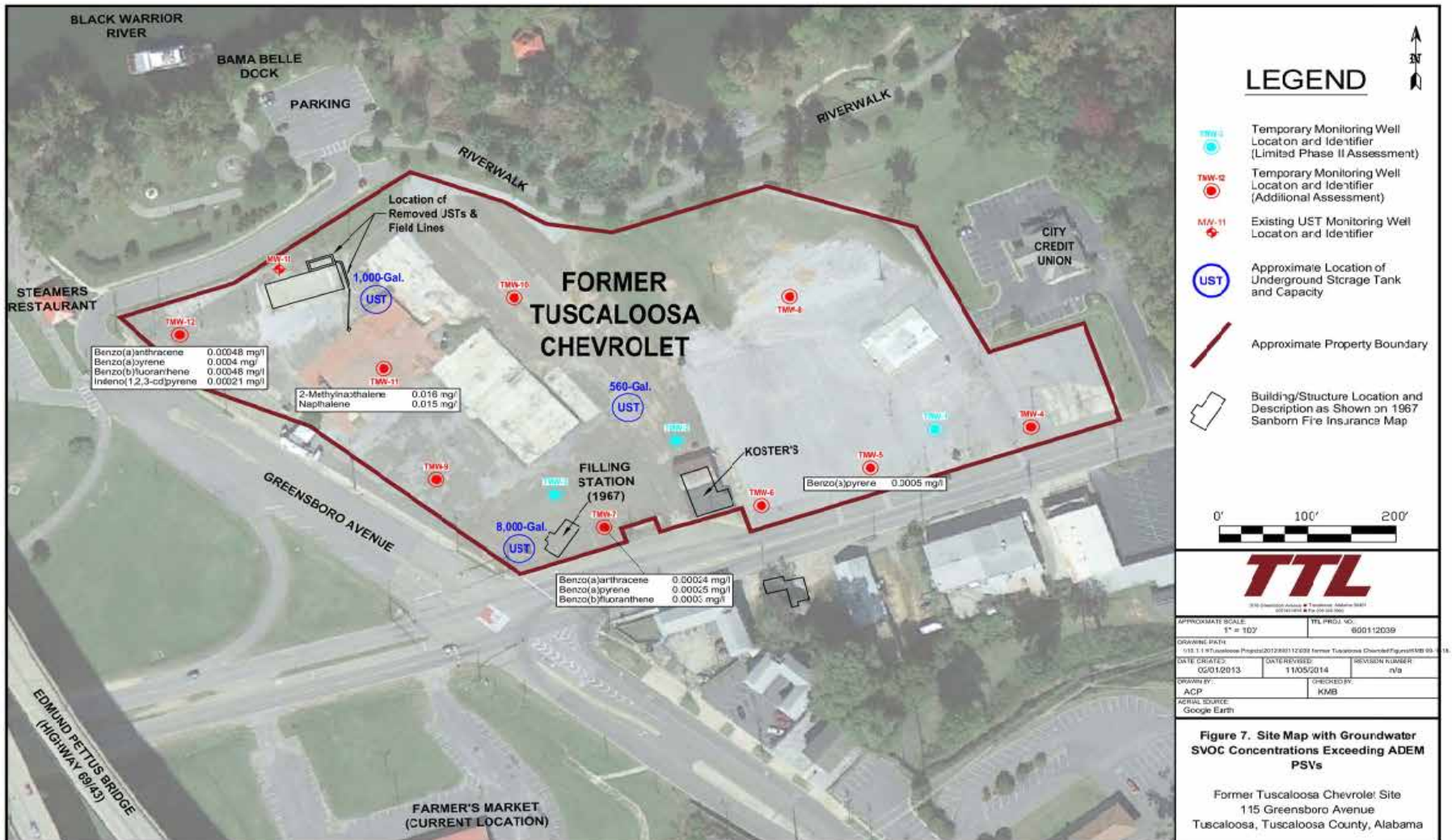
Focused Phase II Assessment (Groundwater – VOCs)



Focused Phase II Assessment (Groundwater – RCRA Metals)



Focused Phase II Assessment (Groundwater – SVOCs)



Partnering for Success

- Client/Developer – Chance Partners, LLC (Atlanta, GA)
- Municipality - City of Tuscaloosa
- ADEM Site Redevelopment
- ADEM UST Section
- VCP Consultant – TTL, Inc.
- LUST Incident Consultant – PRE, Inc.
- Legal – Buddy Cox

VCP Strategy / Project Timeline

October 2012 – Phase II Assessment for Chance Partners

November 2012 – Exploratory meeting with Chance Partners, TTL, Buddy Cox, ADEM Site Redevelopment and UST Section representatives. Coordination of VCP and LUST Approaches

March 2013 – Chance Partners enters project into ADEM VCP

May 2013 – TTL's Report of Additional Assessment and Cleanup Work Plan submitted to ADEM

November 2014 – Report of Site Cleanup submitted to ADEM

December 2014 – Environmental Covenant recorded

March 2015 – Conditional Letter of Concurrence issued by ADEM

September 2016 – NFA Letter issued for the LUST incident

Remediation

- Closure by removal of 3 unregistered USTs
 - 560-gallon, 1,000-gallon and 8,000-gallon tanks
 - 520 tons of soil characterized and disposed of at Subtitle D Landfill
- Koster's Radiator - Soil Remediation by Removal
 - Demolition of structure
 - Removal of concrete slab – disposed of at C&D LF
 - 23 tons of soil characterized/disposed of at a Subtitle D Landfill
- Removal of In-Ground Hydraulic Lifts – Soil Remediation by Removal
 - 200 tons of soil characterized/disposed of at a Subtitle D Landfill
- Institutional Control – Groundwater Restriction

LUST Incident

- | Seller retained status as Responsible Party
- | Trust Fund Site
- | Groundwater resource protection standard for benzene exceeded in one well (MW-4)
- | MEME events performed to effect lowering of the dissolved benzene concentration
- | No Further Action (NFA) letter issued for the LUST incident on September 29, 2016

Before



02/01/2010 AM 03:48

After – Riverfront Village



Riverfront Village



Riverfront Village



Hotel Indigo



Hotel Indigo



Hotel Indigo / Riverfront Village



Hotel Indigo / Riverfront Village



Measure of Success

Marketability

- | Post-Remediation Financing
- | Lender/Investor Performed Phase I (“All Appropriate Inquiry”)
- | Lender’s environmental consultant concluded:
 - | “[I]t is _____’s environmental professional opinion that the former environmental conditions associated with the Tuscaloosa Motor Company/Koster Radiator Shop Properties (Riverfront Village) – AL VCP #461-125-05 represent either a controlled recognized environmental condition, a historical recognized environmental condition, or a *de minimis* environmental condition for which no further investigation or remedial actions are warranted at this time.”

Measure of Success

Client's View

- | Limitation of Liability is key – for developer, equity investors and lenders
- | Given impacts to site are usually “in the ground,” the flexibility provided by the Alabama VCP program allows issues to be addressed as they are discovered permitting the project to stay “on time.”
- | The Alabama VCP program is one of the more flexible programs with which Chance Partners has worked
- | The Alabama VCP program’s consistent approach and the accessibility of the ADEM’s program officials have provided confidence to our investors and lenders

Contact Information

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