

Imperial Bank

**PHASE I
ENVIRONMENTAL SITE ASSESSMENT**

**Calpine Containers
91 Spicer Street
Salinas, California**



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Ceres Associates Project CA803-1
March 5, 2001

Prepared for:

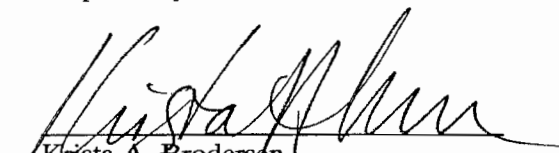
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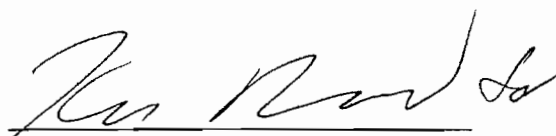
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Salinas, California

Project CA803-1

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Property Photographs

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Figure 1 - Property Location Map

Figure 2 - Property Map

APPENDICES

Appendix A - Professional Qualifications

Appendix B - Regulatory Documents and Other Reports

Appendix C - Environmental Database Report

1.0 SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

At the request of Imperial Bank, Ceres Associates completed a Phase I Environmental Site Assessment (ESA) for 91 Spicer Street, Salinas, Monterey County, California (Property) (refer to Figure 1 - Property Location Map). The Phase I ESA was conducted according to the guidelines of ASTM document E1527. The research included a Property and adjacent sites survey, interviews with informed persons, reviews of public records, an environmental database search report, geology and hydrogeology, historical information, maps, and photographs.

1.1 SUMMARY

The Property is approximately three acres in area and was developed in 1970 with an approximate 13,600 square foot warehouse/office building, and two open sheds of approximately 14,080 square feet each. The Property also contains a small shed housing two air compressors. The warehouse building is constructed on a cement pad with steel framing, and corrugated metal walls and roofing. The open sheds are constructed on asphalt pads with steel framing and corrugated metal walls and roofing. The open sheds have only three walls. The small closed shed is constructed on a cement pad with corrugated metal walls and roofing. The remainder of the Property is covered with a cement parking lot which is also utilized for storage of boxes. A railroad spur is located in the eastern portion of the Property. Refer to Figure 2 - Property Map.

Prior to 1921 through approximately 1970, the Property was utilized for agricultural purposes. The Property was developed as Calpine Containers in 1970 and has operated as such since that time. Calpine containers is a distributor of strawberry boxes and equipment utilized in the agriculture industry. The Property is currently used to store and distribute boxes.

HAZARDOUS SUBSTANCES AND STORAGE TANKS

An approximate 200-gallon aboveground propane storage tank was observed in the eastern end of the Property. According to Verna Pollinger, Warehouse Supervisor, the propane is utilized to fuel small forklifts used to move boxes and other materials on the Property. Ms. Pollinger stated Dassel fills the propane tank every six weeks. Leaks or stains were not observed.

One 55-gallon steel drum was observed next to the propane tank. Ms. Pollinger stated the drum used to contain gasoline, but has been empty for approximately three years. Leaks or stains were not observed. According to Ms. Pollinger, since the time of the site reconnaissance (and prior to the completion of this report), the 55-gallon drum was collected from the site by a disposal company.

Two air compressors were observed in a small shed located on the northern portion of the Property. The compressors were observed on steel cradles on wood flooring. Leaks or stains were not observed.

One metal cabinet in the storage room was observed placed on a wooden pallet and labeled "Flammable." The cabinet contained household chemicals and motor oil in their original containers. Leaks or stains were not observed.

REGULATORY REVIEW AND PREVIOUS REPORTS

Information regarding previous or current environmental concerns at the Property was not found during Ceres Associates' regulatory review for this Phase I ESA. However, Ceres Associates has not yet received the information requested from the Monterey County Health Department. If the information received is of environmental concern, Ceres Associates will contact Imperial Bank and discuss the results.

ASBESTOS

Suspect asbestos-containing materials (ACM) were noted during the Property survey. Based on the construction date in 1970, there is a possibility that some of the construction materials in the building may contain asbestos fibers.

SURROUNDING AREA SUMMARY AND CONCLUSIONS

A number of sites are listed on the environmental database report. These sites may have contributed to a local groundwater problem, if one exists.

1.2 DISCUSSION

Calpine containers is a distributor of strawberry boxes and supplies to the agriculture industry. An approximate 200-gallon aboveground propane storage tank is located on the Property. The propane is utilized for the fueling of forklifts used on the Property. The propane tank is refueled every six weeks by Dassel. Ceres Associates did not observe indications of leaks or stains in the vicinity of the 55-gallon drum. One 55-gallon drum was located adjacent to the propane tank. According to Ms. Pollinger, the drum previously contained gasoline used to fuel forklifts. Ms. Pollinger stated the drum has been empty for approximately three years. Ceres Associates did not observe indications of leaks or stains in the vicinity of the 55-gallon drum.

According to Ms. Pollinger, since the time of the site reconnaissance (and prior to the completion of this report), the 55-gallon drum was collected from the site by a disposal company.

1.3 RECOMMENDATIONS

We have performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E 1527 of 91 Spicer Street, Salinas, Monterey County, California, the Property. Any exceptions to, or deletions from, this practice are described in Section 1.4 of this report. This assessment has revealed no evidence of recognized environmental conditions in connection with the Property except for the following: (ASTM E1527, Section 11.6)

- * Prior to renovation or demolition, sampling should be conducted to assess if asbestos is contained in the construction materials of the building. The California Health and Safety Code requires owners of structures with ACM to notify tenants and employees that the building has ACM.

1.4 DEVIATIONS FROM ASTM E1527 GUIDELINES

- * Because of the limited availability of historical sources, the Property history could not be documented to a time prior to agricultural use. ASTM E1527 guidelines consider agriculture as development. Based on our historical research in the area of the Property, it is likely that prior to agricultural use, the Property was undeveloped.

The summary, conclusions, and recommendations are subject to the limitations provided in section 5.0 of this report.