

Real Capital Partners Inc.

PHASE 1 ENVIRONMENTAL SITE ASSESSMENT

**1454 FANSHAWE PARK ROAD EAST,
LONDON, ONTARIO**

128- P-0022280-0-01-200-SG-R-0001-00

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FINAL REPORT



Prepared by:

Naghmeh Sharifi, MSc., P.Eng.
Environmental Engineer

Reviewed by:

Robert Helwig, P.Geo., QP
Senior Geoscientist

Approved by:

Kevin Barendregt, C.E.T., EP
Team Leader, Environmental Services

Executive Summary

Englobe Corp. (Englobe) was retained by Real Capital Partners Inc. (hereafter referred to as the "Client") to conduct a Phase I Environmental Site Assessment (ESA) of the property located at 1454 Fanshawe Park Road East, London, Ontario (hereinafter referred to as the "Site"). The location of the Site is shown on the attached Location Plan, Drawing 1, in Appendix A.

Englobe understands that this report is required for due diligence purposes, in conjunction with the potential purchase of the Site. It is also understood that the Phase I ESA will not be used in support of the filing of a Record of Site Condition (RSC) for the Site with the Ontario Ministry of the Environment, Conservation and Parks (MECP).

The Phase I ESA included a review of historical information for the Site and surrounding properties, a Site reconnaissance, and a final report on the findings of the assessment. No intrusive investigation or chemical testing (i.e. sampling or testing of air, soil, groundwater, surface water or building materials) was carried out as part of this Phase I ESA. In addition, this Phase I ESA did not include an assessment of biological features or related aspects of the natural environment. This assessment did not include a review or audit of operational environmental compliance issues, or of any environmental management systems, which may exist on the Site. The Phase I ESA was conducted in general accordance with CSA Group Standard Z768-94 (R2016).

The Site consists of a parcel of land encompassing a total area of approximately 10.5 hectares (25.9 acres) located on the northeast portion of the City of London to the northeast corner of Fanshawe Park Road East and Highbury Avenue North.

Historical information indicates that the Site was developed in 1942 or earlier as agricultural farmlands with farm and residential buildings in the centre of the Site. The site buildings were demolished at various times. The last residential building, the barns and the site silo were demolished circa 2001. The agricultural fields remained under cultivation. Currently, The site consists of croplands to the north, east and west with heavy vegetation cover and dense woodland in the centre and northwest areas of the Site.

Surrounding land uses consist of Blackwell Boulevard and residential developments to the north, a community church and cemetery to the east, a restaurant with associated parking spaces and Highbury Avenue North beyond which are vacant lands and a Toyota dealership to the west and Fanshawe Park Road East to the south beyond which are residential developments, an Esso retail fuel outlet and Mac's convenience store and a PetroCanada retail fuel outlet to the southwest. Properties within 200 metres (m) of the Site boundary were considered during this Phase I ESA.

Based on the findings of this Phase I ESA, no evidence was identified of issues representing actual or known/previously documented environmental impacts to soil or groundwater on the Site. The following issues were identified, which are interpreted by Englobe to represent potential environmental impacts to the Site:

- Current and historic waste generating and fuelling activities on the abutting property to the southwest and surrounding properties to the south, west, and southwest at 1898 Highbury Avenue North, 1878 Highbury Avenue North, 1791 Highbury Avenue North, 1401 Fanshawe Park Road East, and 1350 Fanshawe Park Road East;

- ▶ Unknown quality of the imported fill materials for leveling the ground after demolition of the Site buildings, fill materials for raising the driveway and construction debris at the centre of the Site; and,
- ▶ The potential existence of a heating oil tank on Site.

To address the above-noted issues, a Phase II ESA and soil and groundwater quality assessment is recommended.

The Statement of Limitations, as described in Section 8, is an integral part of this report and should be considered when reviewing this document and the findings and conclusions contained herein. It is important to note that a Phase I ESA involves no physical testing of the Site and that it is intended to reduce but not eliminate the uncertainty regarding the potential for contamination of a Site. As noted in the Canadian Standards Association Standard Z768–01 "...the role of the Assessor is to document evidence of actual or potential contamination and *not to judge the acceptability of risks associated with such contamination*".