

PHASE I ENVIRONMENTAL SITE ASSESSMENT REPORT

SAINT JOHNS DEVELOPMENT - NORTHWEST QUADRANT INTERNATIONAL GOLF PARKWAY AT INTERSTATE HIGHWAY 95 ST. JOHNS COUNTY, FLORIDA

Prepared For:

SJH PARTNERSHIP, LTD. 3797 NEW GETWELL ROAD MEMPHIS, TENNESSEE 38118

Prepared By:

Law Engineering and Environmental Services, Inc. 3901 Carmichael Avenue Jacksonville, Florida 32207

May 15, 1996

LAW Project No. 40544-6-7725



Mr. Louis Baioni SJH Partnership, Ltd. 3797 New Getwell Road Memphis, TN 38118

Subject:

Report of a Phase I Environmental Site Assessment Report

Saint Johns Development - Northwest Quadrant International Golf Parkway at Interstate Highway 95

St. Johns County, Florida LAW Project No. 40544-6-7725

Dear Mr. Baioni:

Law Engineering and Environmental Services, Inc., (LAW) has completed a Phase I Environmental Site Assessment for the subject property in general accordance with LAW Proposal No. 96-4589E, dated April 18, 1996. The purpose of our services was to help identify the potential for adverse environmental impacts to the subject property. Authorization for our services was provided by Mr. James E. Davidson, Jr., President of Davidson Development, Inc., on April 22, 1996.

This report is currently intended for the use of SJH Partnership, Ltd., only. A requirement for reliance on this document by third parties is anticipated. The consent of LAW to such reliance and use is given pending that party's acceptance of the attached Agreement for Secondary Client. Use of this report for purposes beyond those reasonably intended by SJH Partnership, Ltd., and LAW will be at the sole risk of the user.

The findings and recommendations contained herein are based on the data which was reviewed and documented in this report along with our experience on similar projects. The discovery of any additional information concerning the environmental conditions at the site should be reported to us for our review so that we can reassess potential environmental impacts and modify our recommendations, if necessary.

We appreciate the opportunity to have been of assistance to you in this matter and look forward to serving as your environmental consultant in the future. If you have any questions or wish to discuss our findings in further detail, please contact us.

Sincerely,

LAW ENGINEERING AND ENVIRONMENTAL SERVICES, INC.

Keith W. McMullen

Senior Environmental Scientist

Eric R. Silvers, P. G. Principal Geologist

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SJH Partnership, Ltd.
Phase I Environmental Site Assessment Report
LAW Project No. 40544-6-7725

1.0 EXECUTIVE SUMMARY

Law Engineering and Environmental Services, Inc., (LAW) has completed a Phase I Environmental Site Assessment (PESA) of the Saint Johns Development - Northwest Quadrant property located in the northwest quadrant of the intersection of International Golf Parkway and Interstate Highway 95 in St. Johns County, Florida, in general accordance with LAW Proposal No. 95-4589E, dated April 18, 1996. Our services were authorized by Mr. James E. Davidson, Jr., President of Davidson Development, Inc., on April 22, 1996. Background information has been provided to LAW by Ms. Sharon R. Parks of Pappas Metcalf & Jenks, P. A., during March and April of 1996. According to Ms. Parks, the property is being considered for a real estate transaction and an environmental assessment has been requested in partial fulfillment of due diligence requirements.

The site is mostly wooded with timber trails except in areas where clearing for proposed roadways and drainage improvements has taken place. The site has not been shown to have been previously developed and has been limited in its use to silviculture. Current and past apparent on-site land use practices are not considered likely to have adversely impacted soil or groundwater quality of the subject property. Land use practices on adjoining properties are, likewise, not considered to have a potential to have adversely impacted soil or groundwater quality of the subject property.

Review of selected regulatory databases did not identify listed sites or facilities in the site vicinity. Our reconnaissance of the site and site vicinity did not identify potential environmental concerns.

In our opinion, additional environmental assessment to further evaluate the subsurface conditions at the site is not warranted at this time. A limited invasive testing program could be implemented to verify our conclusions, if you desire.¹

¹ This executive summary is provided for convenience and should not be relied upon in place of the complete report.

2.0 BACKGROUND INFORMATION

Law Engineering and Environmental Services, Inc., (LAW) has completed a Phase I Environmental Site Assessment (PESA) of the Saint Johns Development - Northwest Quadrant property located in the northwest corner of the intersection of International Golf Parkway and Interstate Highway 95 in St. Johns County, Florida, in general accordance with LAW Proposal No. 95-4589E, dated April 18, 1996. Our services were authorized by Mr. James E. Davidson, Jr., President of Davidson Development, Inc., on April 22, 1996. Background information has been provided to LAW by Ms. Sharon R. Parks of Pappas Metcalf & Jenks, P. A., during March and April of 1996. According to Ms. Parks, the subject property is being considered for a potential real estate transaction and an environmental assessment has been requested in partial fulfillment of due diligence requirements.

Qualifications of the LAW environmental professionals involved in the PESA are included in Appendix B.

2.1 Site Location and Description

As shown on the attached Site Location Map (Figure - 1), the subject property is located at the northwest corner of the intersection of International Golf Parkway (formerly Nine Mile Road) and Interstate Highway 95 in St. Johns County, Florida. The property encompasses approximately 1500 acres. As illustrated on the U.S. Geological Survey 7.5 minute, Bakersville, Florida, Quadrangle map, the site is situated in Sections 10, 11, 14, 15 and 44 of Township 6 South, Range 28 East at Latitude 29° 59' 13" North and Longitude 81° 27' 51" West. A real estate map and a composite map prepared by North East Florida Surveyors were provided to LAW for the purposes of this site assessment.

At the time of our site visit the property was mostly forested with pine trees except for timber trails, drainage modifications and enhancements, roadways cut for future development and other cleared areas. Other site improvements were not observed.

2.2 Property Use and History

Current land use practices at the site are not a concern in that the site is not currently developed, although it is in the process of being developed. The site has been reported to have remained undeveloped since the 1940's. The land was used mainly for timber growth and harvesting with a few areas having been leased for gas and mineral exploration. Impacts from property leases for gas and mineral exploration were not observed and are not anticipated. The 1975 aerial photographs are the earliest available and show the entirety of the property as wooded and undeveloped. Photography from 1983 through 1993 shows the property in a similar condition.

Two historical sources cited in ASTM E 1527-94 were reviewed to help identify past site practices. The consulted historical sources include:

- Aerial photographs obtained from the St. Johns County Property Appraiser's Office and the Office of the St. Johns County Engineer in St. Augustine, Florida, dated February 1993 (1" = 200' scale), December 1985 (1" = 200' scale), March 1980 (1" = 200' scale) and November 1975 (1" = 400' scale).
- USGS Topographic Maps, 7.5 Minute, Bakersville, Florida, Quadrangle for the year 1970 and 1970 (Photorevised in 1992), obtained from the Law Engineering local archives in Jacksonville, Florida.

Historical sources reviewed for this assessment suggest that the wooded, undeveloped property has not been previously developed.

Current and historical on-site land use practices are not considered likely to have adversely impacted soil or groundwater quality of the subject property.

2.3 Current and Past Uses of Adjoining Properties

The subject property is bound to the east by the rights-of-way for Interstate Highway 95 and International Golf Parkway, those roadways intersecting at an obtuse angle. The western boundary is adjacent to property which is similar in use and appearance to that of the subject site. There are no land uses or activities on adjoining properties which give rise to environmental concerns.

In general, the surrounding area has appeared to have remained undeveloped for the past fifty years.

Current and historical land use practices on adjoining and nearby properties do not appear likely to have adversely impacted soil or groundwater quality of the subject property.

3.0 PHYSICAL SETTING

Two physical setting sources cited in ASTM E 1527-94 were reviewed. The consulted physical setting sources include:

- USGS Topographic Survey Maps for the 7.5 minute, Bakersville, Florida, Quadrangle from the Law Engineering local archives in Jacksonville, Florida, dated 1970 and 1970 (Photorevised in 1992).
- United States Department of Agriculture, Soil Conservation Service March 1986 Soil Survey of St. Johns County, Florida.

3.1 USGS Topographic Maps

The USGS Topographic Survey Maps for the 7.5 minute, Bakersville, Florida, Quadrangle, dated 1970 and 1970 (Photorevised in 1992), were reviewed to help assess possible current and past uses of the site vicinity, and to help evaluate topographic information and drainage patterns. The topographic map does not depict development in the immediate site vicinity.

Topographically, the site is situated on a broad, flat area of mixed marsh and uplands with a site elevation ranging between +25 and +30 feet above mean sea level (NGVD). The western site boundary is on the fringes of Big Island Swamp. Based on ground surface elevations, the apparent groundwater flow and unchanneled surface water run-off direction is to the southwest. It should be noted however, that the direction of groundwater flow can be altered locally by changes in surface topography and manmade modifications, such as drainage control ditches, elevated roadbeds and retention features. If actual on-site gradients were determined to be necessary, then piezometric measurements would be required.

3.2 USDA Soil Survey

The United States Department of Agriculture Soil Conservation Service 1986 Soil Survey of St. Johns County, Florida, defines several soil types characteristic of the subject property and immediate vicinity.

These include Pomona fine sand, Holopaw fine sand, Tocoi fine sand, Riviera fine sand and Riviera fine sand, depressional. These soil complexes cover both the marsh and slight upland regions of the 1500-acre property. The similarities shared by these various soil classifications include: being poorly or very poorly drained; essentially sandy throughout the soil profile from surface to subsoil; showing a relatively shallow water table, in some cases less than ten inches below the ground surface, for between two and six months of the year; low to very low available water capacity and rapid to very rapid permeability.

3.3 Geologic and Hydrogeologic Information

Regionally, St. Johns County is located within the lower Coastal Plain Physiographic Province and is underlain by a relatively thick sequence of sedimentary deposits which dip gently downward towards the east. The uppermost of these sedimentary deposits, which comprise the horizons of geologic significance, have been designated as the undifferentiated post-Hawthorn sediments, the Hawthorn Group and the Ocala Group and accompanying Avon Park, Lake City and Oldsmar Formations.

The area around the intersection of International Golf Parkway and Interstate Highway 95 is located in the geologic provine known as the Eastern Valley, which is the largest of the four physiographic regions of St. Johns County. It lies west of the Atlantic Coastal Ridge and extends to the St. Johns River. It is characterized by the presence of swamps and flatwoods with poorly or very poorly drained sandy soils. Slash pine, longleaf pine and sawpalmettto occur in this region as natural vegetation. The flatwoods tend to be interspersed with poorly defined drainageways and depressional areas so that surface drainage patterns are often indistinct.

The hydrogeologic regime in St. Johns County and the immediate vicinity of the subject property is primarily influenced by lithostratigraphy. The hydrogeologic regime in northeast Florida is generally described in terms of three unit systems, which are, in descending order, the Surficial Aquifer, the Hawthorn Confining unit and the Floridan Aquifer.

The Surficial Aquifer is commonly divided into two subunits, referred to as the water table aquifer and the Shallow Rock Aquifer, which coincides with a late Miocene Age limestone horizon. The Hawthorn Group acts as an aquitard, separating the Surficial Aquifer from the underlying confined Floridan Aquifer. The Floridan Aquifer is composed of numerous limestone and dolomitic formations of Eocene age and serves as the principal drinking water source in northeast Florida. As with the Surficial Aquifer, the Floridan is classified in Florida Administrative Code (FAC) Chapter 62-3.404 as a G-II drinking water source. The top of the Floridan Aquifer occurs at a depth of approximately 200 to 400 feet below ground surface in St. Johns County.

4.0 REGULATORY ENVIRONMENTAL DATABASE REVIEW

LAW has performed a review of selected environmental databases published by state and federal regulatory agencies to determine if the site or nearby properties are listed as having a past or present record of actual or potential adverse environmental impacts or are under investigation for potential adverse environmental impacts.

The following regulatory databases were obtained from the U.S. Environmental Protection Agency (USEPA) and the Florida Department of Environmental Protection (FDEP):

- National Priorities List (NPL): The NPL is a listing of facilities and/or locations where environmental
 contamination has been confirmed. The NPL was devised as a method for the USEPA to prioritize sites for
 remedial action funded by the Hazardous Waste Substance Superfund Program. Updated 2/1/96. Search
 radius: 1 mile.
- Comprehensive Environmental Response, Compensation and Liability Information System (CERCLIS): The CERCLIS database contains information on abandoned, inactive, or uncontrolled hazardous waste sites under investigation by the USEPA or state regulatory agencies to evaluate existing or threatened releases of hazardous substances. Updated 2/1/96. Search radius: ½ mile.
- Resource Conservation and Recovery Act (RCRA) Treatment, Storage and Disposal (TSD) List: The
 RCRA TSD database is a compilation of permitted facilities that provide treatment, storage or disposal of
 hazardous waste. Updated 2/1/96. Search radius: 1 mile.
- RCRA Generators List: The RCRA Generators List is a compilation of registered facilities which generate
 hazardous waste as defined by the Resource Conservation and Recovery Act.
 Updated 2/1/96. Search radius: site and adjacent properties.
- Emergency Response Notification System (ERNS): The ERNS database contains information on releases
 of oil and hazardous substances reported to the USEPA and the Coast Guard National Response Center.
 Updated 2/1/96. Search radius: site only.
- Florida Sites List: The Florida Sites List identifies potential hazardous waste facilities or areas which may
 constitute endangerment to public health and safety, or have been identified by the State for investigation or
 remediation. The FDEP ceased, as of 1989, to maintain and update a separate listing of priority sites within
 the state. Updated December 1989. Search radius: 1 mile.
- FDEP Landfills and Solid Waste Disposal Sites List (GMS80): The FDEP maintains a database of permitted landfills and solid waste disposal facilities. The database does not include known unpermitted landfills or unregulated dumps. Updated 2/3/96. Search radius: ½ mile.
- FDEP Stationary Tank Inventory List (STI02): The FDEP Stationary Tank Inventory database is a facility "quick look" report which documents registered underground petroleum storage tanks and summarizes reported petroleum discharges. Updated 2/3/96. Search radius: site and adjoining properties for registered tanks; ½ mile for leaking tanks.

The database review included sites in Postal ZIP Code 32095. The selected radii and proximity guidelines are in accordance with ASTM guidelines.

The review of these databases did not reveal the presence of listed sites or facilities in the general site vicinity.

5.0 SITE RECONNAISSANCE AND INTERVIEWS

A reconnaissance of the property was performed by Mr. Keith W. McMullen on May 6, 1996. The following items were specifically addressed for their potential to adversely impact the quality of soil and groundwater of the site.

5.1 Hazardous Substances and Petroleum Products

Indications of hazardous substances or petroleum products were not observed during our site reconnaissance.

5.2 Storage Tanks and Unidentified Substance Containers

Indications of aboveground tanks, USTs or unidentified substance containers were not observed during our site reconnaissance.

5.3 Indications of PCBs

Electrical transformers are a potential source of environmental concern due to the possible presence of polychlorinated biphenyls (PCBs) contained in the dielectric fluid of some units.

During our site visit we did not observe the presence of slab-mounted or pole-mounted transformers located on-site or near the subject property.

5.4 Indications of Solid Waste Disposal

Indications of solid waste disposal were not observed during our site and area reconnaissance. Evidence of significant waste disposal was not observed.

5.5 Water Supply, Waste Water Service and Wells

Potable water will be supplied by on-site wells which are situated in the southern corner of the property. Two deep wells were installed and a water plant was constructed for the purpose of providing water for the development. The facility will be operated by the City of St. Augustine. Domestic waste will be discharged to a sewer system maintained by the same utility. Evidence of other potable wells, irrigation wells, monitoring wells, recovery wells or other unidentified wells were not observed during our site visit.

5.6 Pools of Liquids, Pits, Ponds or Lagoons

Pools of liquids, pits, ponds or lagoons were not observed during our site visit except for the ponds dug specifically for drainage control and stormwater retention or converted from former borrow pits to serve as part of the drainage control plan.

5.7 Odors, Stained Soil and Stressed Vegetation

Odors, stained soil and other stressed vegetation were not observed during our site visit.

5.8 Other Environmental Concerns

Other potential environmental concerns likely to impact soil or groundwater quality were not observed during our site visit.

6.0 FINDINGS AND CONCLUSIONS

LAW has performed a Phase I Environmental Site Assessment in general accordance with ASTM Practice E 1527-94 of the proposed Saint Johns Development - Northwest Quadrant property, a partially cleared, partially wooded undeveloped property located in the northwest quadrant of the intersection of International Golf Parkway and Interstate Highway 95 in St. Johns County, Florida.

This assessment has not revealed evidence of serious recognized environmental conditions on the subject site or on adjacent and nearby properties.

The site is mostly wooded with timber trails except in areas where clearing for proposed roadways and drainage improvements has taken place. The site has not been shown to have been previously developed and has been limited in its use to silviculture. Current and past apparent on-site land use practices are not considered likely to have adversely impacted soil or groundwater quality of the subject property. Land use practices on adjoining properties are, likewise, not considered to have a potential to have adversely impacted soil or groundwater quality of the subject property.

Review of selected regulatory databases did not identify listed sites or facilities in the site vicinity. Our reconnaissance of the site and site vicinity did not identify potential environmental concerns.

In our opinion, further environmental assessment to evaluate the site is not warranted at this time.

7.0 LIMITATIONS

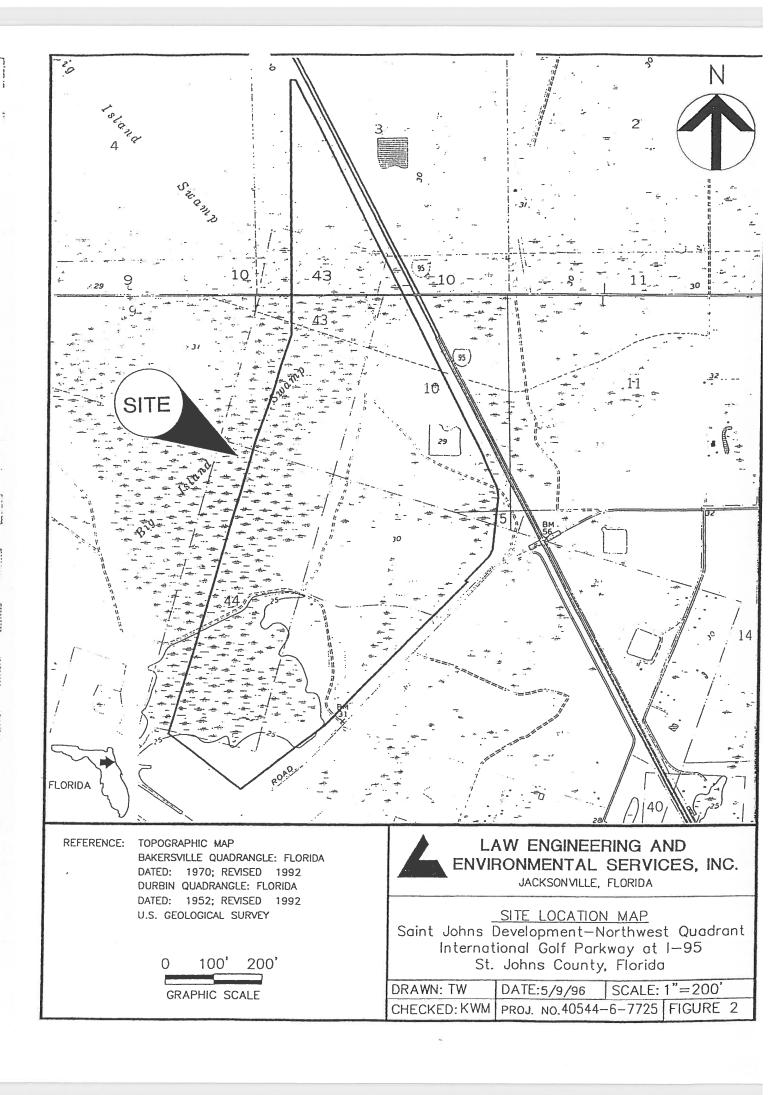
This report is intended for the exclusive use of SJH Partnership, Ltd., under the terms and conditions of our agreement. The contents of this report should not be relied upon by other parties without the express written consent of Law Engineering and Environmental Services, Inc.

The findings and opinions presented in this report are relative to the dates of our services and should not be relied upon to represent conditions at substantially later dates. The opinions included herein are based on the information obtained during this study and our experience with similar assessments. If information becomes available which might alter our environmental conclusions, we request the opportunity to review the information, reassess the potential concerns, and modify our opinions, if warranted. Although this assessment has attempted to identify the potential for environmental impacts to the subject property, potential contamination sources may have escaped detection due to: 1) the limited scope of this assessment; 2) the inaccuracy of public records; 3) the limited availability of accurate historical information relating to earlier periods of site use or 4) the presence of undetected or unreported environmental incidents. It has not been the purpose of this study to determine the actual presence, degree or extent of contamination, if any, at the site. This would require invasive sample collection and laboratory analysis.

The purpose of this PESA has been to review available past and current land use practices at the site and adjacent properties to identify recognized environmental conditions which could adversely impact soil and/or groundwater quality of the subject property. The PESA is a general characterization of environmental concerns based on readily available information and site observations. This has been accomplished by performing an on-site and vicinity reconnaissance, in conjunction with a regulatory and historical information review. Environmental assessments can be performed to increasingly higher levels of confidence by using progressively more intensive efforts. Based on your requests, this assessment has been conducted in general accordance with the American Society for Testing and Materials (ASTM) Designation E 1527-94, "Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process", published, June 1994.

Collection and testing of soil or groundwater samples for hazardous materials, delineation of wetlands and the identification of endangered or protected plant and animal species, historical or archeological sites, hazardous construction materials, and potential noise or air quality impacts are beyond the scope of this preliminary assessment.

APPENDIX A FIGURES



APPENDIX B QUALIFICATIONS OF ENVIRONMENTAL PROFESSIONALS

B. S., Chemistry and Biology, 1965

PROFESSIONAL MEMBERSHIPS & ASSOCIATIONS

National Association of Environmental Professionals Society of American Military Engineers Florida Bar Associate - Environmental and Land Use Section American Water Resources Association Georgia Groundwater Association Florida Water Well Association

CAREER SUMMARY

Mr. McMullen served as Environmental Group Manager for two years in the Jacksonville, Florida, Branch office until that group was combined with the Asbestos Department to form the Environmental Services Department. He is currently assigned to the Jacksonville Branch. While serving as a Lieutenant Commander in the U. S. Navy, Mr. McMullen was deeply involved with intergovernmental coordination, environmental planning and problem solving and organizational development of large scale operational plans in the areas of hazardous waste management, regional spill response and control and land and airspace utilization. Since he has been at Law, Mr. McMullen has assisted in the growth and expansion of the following environmental service areas: site assessments, contamination assessment pertaining to both petroleum and solvent impacted sites, underground storage tanks, wetlands identification, site remediation, wastestream identification and management and compliance consultation.

SUB-SPECIALTY EXPERIENCE

Mr. McMullen has provided management and coordination of environmental services in the government and private sector for a total of seven years. In 1980, Mr. McMullen developed a hazardous waste management plan for a major naval air station in the Jacksonville area. The plan received the approval of the EPA and the Florida Department of Environmental Regulation and was adopted as a model for similar Navy facilities. He served as the facility's Environmental Engineer and developed plans and strategies for waste management, compliance with air and water regulations, PCB management and replacement programs and storm- and wastewater processing.

Mr. McMullen has completed over 450 preliminary environmental site assessments, over 200 preliminary site contamination assessments and six contamination assessment reports. In addition he has provided hazardous wastestream identification and consultation, SARA Title III consultation, RCRA compliance consultation and on-site supervision of hazardous waste site sampling. Mr. McMullen has developed field exploration plans for soil screening and sampling and for groundwater monitoring well installation. He has provided classroom and field training for colleagues and environmental technicians in the areas of organic vapor analyzer calibration and use, soil and groundwater sampling protocol, field survey and measurement procedures and site safety. Mr. McMullen has worked independently on projects in Florida, Georgia, South Carolina, New York and the Naval base at Guantanamo Bay, Cuba.

M.S., Geology, 1987, University of Nebraska B.S., Geology, 1982, Indiana University

Professional Geologist, FL

PROFESSIONAL MEMBERSHIPS AND ASSOCIATIONS

American Society for Testing and Materials American Water Resources Association Geological Society of America National Ground Water Association

CAREER SUMMARY

Mr. Silvers is uniquely suited to serve the Suwannee River Water Management District for this project. Mr. Silvers has broad based experience in karst topography characterization, stormwater discharge assessment, and regional water quality impact studies.

Mr. Silvers joined Law Engineering in 1991 as a Senior Geologist in the Environmental Services Program. He has extensive experience in soil, groundwater and surface water contamination assessment. Project involvement during the past five years has encompassed a broad range of environmental activities including waste water and stormwater management, water resource permitting, computer modelling, site assessments, hydrocarbon and DNAPL corrective actions, solid waste management, quality assurance, regulatory liaison and expert testimony. In 1994 he was designated Principal Geologist.

Prior to joining Law Engineering, Mr. Silvers was with the Florida Department of Environmental Protection (FDEP). At the FDEP, Mr. Silvers served as Hydrogeologist for the Northeast District, providing oversight and technical review for all soil, groundwater and surface water contamination issues. As hydrogeologist for the Waste Management Program, he determined project compliance with RCRA, CERCLA, and Florida Administrative Code Regulations. Specific responsibilities routinely included permit and consent order negotiation, as well as corrective action compliance and enforcement determination.

SUB-SPECIALTY EXPERIENCE

Mr. Silvers has performed numerous invasive site assessments in fulfillment of due diligence requirements and regulatory requests to ascertain the potential of past or present land use activities to have adversely impact soil and groundwater quality Mr. Silvers has been instrumental in the review, design and, evaluation of groundwater monitoring systems designed to allow a predictive evaluation of leachate plumes emanating from non-point sources, solid waste facilities, and hazardous waste facilities. Mr. Silvers has also executed and managed the full spectrum of LNAPL and DNAPL corrective actions ranging from facility closure, to contamination assessments, feasibility studies, and remedial action design and implementation.

Eric R. Silvers, P.G. Page Two

In addition to a demonstrated proficiency with the LANDAP and MODRET models, Mr. Silvers is also familiar with MODFLOW, MOC and a series of related groundwater flow and contaminant transport models. Mr. Silvers is experienced with the State of Florida Water Resources Act, Chapter 40C-1 Consumptive Use Permitting process enforced by the water management districts to regulate the withdrawal of groundwater. Mr. Silvers has conducted a number of wastewater reuse projects involving spray field application of secondary domestic effluent.

Mr. Silvers has also provided testimony as an expert in geology and hydrogeology for both Administrative and Circuit Court hearings. Mr. Silvers has testified concerning compliance with State environmental regulations and geologic interpretation issues.

Mr. Silvers also routinely services in a regulatory liaison capacity to facilitate permitting and enforcement negotiations between clients and various regulatory agencies.

OTHER RELEVANT EXPERTISE

- Health and Safety Compliance
- Quality Assurance/Quality Control