



Phase I Environmental Site Assessment

REPORT DATE: August 1, 2025

PROPERTY INFORMATION:

SHARON DRIVE PROPERTIES LLC

0 Sharon Drive

Lakeland, Polk County, Florida 33809

PROJECT INFORMATION:

AEI Project No. 513197

Site Assessment Date: July 15, 2025

PREPARED FOR:

Regions Bank

1901 6th Avenue, 17th Floor

Birmingham, Alabama 35203

PREPARED BY:

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August 1, 2025

William Sloan
Regions Bank
1901 6th Avenue, 17th Floor
Birmingham , Alabama 35203

Subject: Phase I Environmental Site Assessment
SHARON DRIVE PROPERTIES LLC
0 Sharon Drive
Lakeland, Florida 33809
AEI Project No. 513197

Dear William Sloan:

AEI Consultants is pleased to provide the *Phase I Environmental Site Assessment* of the above referenced address (the "subject property"). This assessment was authorized and performed in accordance with the scope of services outlined in the Master Service Agreement (MSA), the scope and limitations of ASTM Standard Practice E1527-21, Environmental Protection Agency Standards and Practices for All Appropriate Inquiries (40 CFR Part 312), and requirements of Regions Bank.

We appreciate the opportunity to provide services to you. If you have any questions concerning this report, or if we can assist you in any other matter, please contact me at (561) 570-2478 or rnarine@aeiconsultants.com.

Sincerely,

A handwritten signature in black ink that reads "Rovin Narine". The signature is fluid and cursive, with the first name "Rovin" and last name "Narine" clearly legible.

Rovin Narine
Vice President
AEI Consultants

PROJECT SUMMARY

0 Sharon Drive, Lakeland, Polk County, Florida 33809
AEI Project No. 513197

Report Section	REC	CREC	HREC	BER
1.0 Introduction				
2.0 Site and Vicinity Description				
3.0 Historical Review of Site and Vicinity				
4.0 Regulatory Agency Records Review				
5.0 Regulatory Database Records Review				
6.0 Interviews and User Provided Information				
7.0 Site Reconnaissance				
8.1 Asbestos-Containing Building Materials				
8.2 Lead-Based Paint				
8.3 Radon				
8.4 Mold				
8.5 Drinking Water Sources and Lead in Drinking Water				

TABLE OF CONTENTS

REPORT VIABILITY	4
EXECUTIVE SUMMARY	5
Findings and Opinions	6
Conclusions and Recommendations	6
1.0 INTRODUCTION	8
1.1 Scope of Work	8
1.2 Additional Services	8
1.3 Significant Assumptions	8
1.4 Limitations	9
1.5 Limiting Conditions/Deviations	10
1.6 Data Failure and Data Gaps	10
1.7 Reliance	11
2.0 SITE AND VICINITY DESCRIPTION	12
2.1 Site Location and Description	12
2.2 On-Site Utilities	12
2.3 Site and Vicinity Characteristics	12
2.4 Physical Setting	13
3.0 HISTORICAL REVIEW OF SITE AND VICINITY	14
3.1 Aerial Photographs	14
3.2 Sanborn Fire Insurance Maps	15
3.3 City Directories	15
3.4 Historical Topographic Maps	16
4.0 REGULATORY AGENCY RECORDS REVIEW	17
4.1 Local Environmental Health Department and/or State Environmental Agency	17
4.2 Fire Department	17
4.3 Building Department	17
4.4 Planning Department	17
4.5 Assessor's Office	18
4.6 Other Agencies Searched	18
4.7 Oil and Gas Wells	18
4.8 Oil and Gas Pipelines	18
5.0 REGULATORY DATABASE RECORDS REVIEW	19
5.1 Records Summary	19
5.2 Vapor Migration	20
5.3 Per- and Polyfluoroalkyl Substances (PFAS)	20
6.0 INTERVIEWS AND USER PROVIDED INFORMATION	23
6.1 Interviews	23
6.2 User Provided Information	23
6.3 Previous Reports and Other Provided Documentation	24
7.0 SITE RECONNAISSANCE	25
7.1 Subject Property Reconnaissance Findings	25
7.2 Adjoining Property Reconnaissance Findings	26
8.0 NON-ASTM SERVICES	27
8.1 Asbestos-Containing Building Materials	27
8.2 Lead-Based Paint	27
8.3 Radon	27
8.4 Mold	27
8.5 Drinking Water Sources and Lead in Drinking Water	27
9.0 SIGNATURE OF ENVIRONMENTAL PROFESSIONALS	28
10.0 REFERENCES	29

TABLE OF APPENDICES

APPENDIX A: FIGURES

APPENDIX B: PROPERTY PHOTOGRAPHS

APPENDIX C: REGULATORY DATABASE

APPENDIX D: HISTORICAL SOURCES

APPENDIX E: REGULATORY AGENCY RECORDS - SUBJECT PROPERTY

APPENDIX F: REGULATORY AGENCY RECORDS - ADJOINING & NEARBY PROPERTIES

APPENDIX G: OTHER SUPPORTING DOCUMENTATION

APPENDIX H: QUALIFICATIONS

APPENDIX I: COMMONLY USED ACRONYMS & ABBREVIATIONS

REPORT VIABILITY

Site Visit	July 15, 2025
Regulatory Database	July 10, 2025
Interview(s)	Property Owner: Not Applicable Key Site Manager: Not Applicable
EP Declaration	August 1, 2025
Environmental Lien Search (if conducted by AEI)	Not Applicable
Report Viability per ASTM E1527-21	January 6, 2026

The dates listed are required for Users who are using the report in connection with CERCLA liability protections. The User may have their own criteria when the report is being used for business risk purposes, and not CERCLA liability protections.

EXECUTIVE SUMMARY

AEI Consultants (AEI) was retained by Regions Bank to conduct a Phase I ESA in conformance with AEI's contract and the scope and limitations of ASTM Standard Practice E1527-21 and the EPA Standards and Practices for All Appropriate Inquiries (40 CFR Part 312), for the property located at 0 Sharon Drive, Lakeland, Polk County, Florida (the "subject property"). Any exceptions to, or deletions from, this practice are described in Sections 1.4, 1.5, and 1.6 of this report.

Pertinent subject property information is noted below:

Property Information	
Site Address(es)	0 Sharon Drive, Lakeland, Polk County, Florida 33809
Property ID (APN or Block/Lot)	23-27-36-015700-004101
Location	North side of Sharon Drive
Site and Building Information	
Approximate Site Acreage/Source	0.38/ Assessor
Number of Buildings	Not Applicable
Building Construction Date(s)	Not Applicable/ Assessor
Building Square Footage (SF)/Source	Not Applicable/ Assessor
Number of Floors/Stories	Not Applicable
Basement or Subgrade Area(s)	None identified
Number of Units	Not Applicable
Additional Improvements	The subject property contains 0.38 acres of vacant land; no structures are present.
Property Type	Vacant Land
On-site Occupant(s)	None
Current On-site Operations/Use	The subject property contains 0.38 acres of vacant land; no structures are present. There are no current operations
Current Use of Hazardous Substances	None identified
Regulatory Information	
Regulatory Database Listing(s)	None Identified

A chronological summary of historical subject property information is as follows:

Date Range	Subject Property Description and Use (Historical Addresses)	Source(s)
Prior to 1941	Unknown use/Data failure; refer to Section 1.6.1	Aerial photographs
1941-Present	Vacant land	Aerial photographs, city directories, site observation

The immediately surrounding properties consist of the following:

Direction	Tenant/Use (Address)	Regulatory Database Listing(s)
North	Twin Peaks (3901 US 98 North)	None identified
East	Parking Lot	None identified
South	Chamberlin's Natural Foods (4004 US 98 North)	None identified
	Sharon Drive followed by:	None identified
	Gordon's Food Service (3723 US 98 N)	
West	Vacant Land	
	Retail Plaza (3801 US 98 North)	Yes; refer to Section 5.1

FINDINGS AND OPINIONS

Significant Data Gap(s) is defined by the current ASTM Standard E1527 as a data gap that affects the ability of the environmental professional to identify a recognized environmental condition.

AEI did not identify significant data gaps which affected our ability to identify RECs.

Recognized Environmental Condition (REC) is defined by the current ASTM Standard E1527 as (1) the presence of hazardous substances or petroleum products in, on, or at the subject property due to a release to the environment; (2) the likely presence of hazardous substances or petroleum products in, on, or at the subject property due to a release or likely release to the environment; or (3) the presence of hazardous substances or petroleum products in, on, or at the subject property under conditions that pose a material threat of a future release to the environment.

- AEI did not identify evidence of RECs during the course of this assessment.

Controlled Recognized Environmental Condition (CREC) is defined by the current ASTM Standard E1527 as a recognized environmental condition affecting the subject property that has been addressed to the satisfaction of the applicable regulatory authority or authorities with hazardous substances or petroleum products allowed to remain in place subject to implementation of required controls (for example, activity and use limitations or other property use limitations).

- AEI did not identify evidence of CRECs during the course of this assessment.

Historical Recognized Environmental Condition (HREC) is defined by the current ASTM Standard E1527 as a previous release of hazardous substances or petroleum products affecting the subject property that has been addressed to the satisfaction of the applicable regulatory authority or authorities and meeting unrestricted use criteria established by the applicable regulatory authority or authorities without subjecting the subject property to any controls (for example, activity and use limitations or other property use limitations).

- AEI did not identify evidence of HRECs during the course of this assessment.

Business Environmental Risks (BERs) warrant discussion, but do not qualify as RECs as defined by the ASTM Standard E1527. These include, but are not limited to, de minimis conditions and/or environmental considerations such as the presence of ACMs, LBP, radon, mold, and lead in drinking water, which can affect the liabilities and financial obligations of the client, the health and safety of site occupants, and the value and marketability of the subject property.

- AEI did not identify evidence of BERs during the course of this assessment.

CONCLUSIONS AND RECOMMENDATIONS

We have performed a Phase I ESA in conformance with the scope and limitations of ASTM Standard Practice E1527-21 and the EPA Standards and Practices for All Appropriate Inquiries (40 CFR Part 312), of 0 Sharon Drive, Lakeland, Polk County, Florida, the *subject property*. Any exceptions to, or deletions from, this practice are described in Sections 1.4, 1.5, and 1.6 of this report.

This assessment has revealed no evidence of recognized environmental conditions, controlled recognized environmental conditions, and/or significant data gaps in connection with the subject property.

1.0 INTRODUCTION

This report documents the methods and findings of the Phase I ESA performed in conformance with AEI's contract and scope and limitations of ASTM Standard Practice E1527-21 and the EPA Standards and Practices for All Appropriate Inquiries (40 CFR Part 312), for the property located at 0 Sharon Drive, Lakeland, Polk County, Florida (Appendix A: Figures and Appendix B: Property Photographs).

1.1 SCOPE OF WORK

The purpose of the Phase I ESA is to assist the client in identifying potential RECs, in accordance with the current ASTM Standard E1527, associated with the presence of any hazardous substances or petroleum products, their use, storage, and disposal at and in the vicinity of the subject property. Property assessment activities focused on: 1) a review of federal, state, tribal, and local databases that identify and describe underground fuel tank sites, leaking underground fuel tank sites, hazardous waste generation sites, and hazardous waste storage and disposal facility sites within the ASTM approximate minimum search distance; 2) a property and surrounding site reconnaissance, and interviews with the past and present owners and current occupants and operators to identify potential environmental contamination; and 3) a review of historical sources to help ascertain previous land use at the site and in the surrounding area.

1.2 ADDITIONAL SERVICES

Other Environmental Considerations such as ACMs, LBP, lead in drinking water, radon, mold, and wetlands can result in business environmental risks for property owners which may disrupt current or planned operations or cash flow and are generally beyond the scope of a Phase I assessment as defined by the current ASTM Standard E1527. Based upon the agreed-on scope of services this ESA did not include subsurface or other invasive assessments, business environmental risks, or other services not specifically identified and discussed herein.

1.3 SIGNIFICANT ASSUMPTIONS

The following assumptions are made by AEI in this report. AEI relied on information derived from secondary sources including governmental agencies, the client, designated representatives of the client, property contact, property owner, property owner representatives, computer databases, and personal interviews. AEI has reviewed and evaluated the thoroughness and reliability of the information derived from secondary sources including government agencies, the client, designated representatives of the client, property contact, property owner, property owner representatives, computer databases, or personal interviews. It appears that all information obtained from outside sources and reviewed for this assessment is thorough and reliable. However, AEI cannot guarantee the thoroughness or reliability of this information.

Groundwater flow, unless otherwise specified by on-site well data or well data from the subject property or nearby sites, is inferred from contour information depicted on the USGS topographic maps. AEI assumes the property has been correctly and accurately identified by the client, designated representative of the client, property contact, property owner, and property owner's representatives.