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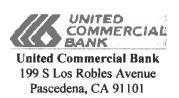
October 22, 2007

PHASE I ENVIRONMENTAL SITE ASSESSMENT

4700 Coliseum Way Oakland, California 94621

AEI Project No. 275633

Prepared For



Prepared By

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AEI

EXECUTIVE SUMMARY

AEI Consultants (AEI) was retained by United Commercial Bank to conduct a Phase I Environmental Site Assessment (ESA), in conformance with the scope and limitations of ASTM Standard Practice E1527-05 and the Environmental Protection Agency Standards and Practices for All Appropriate Inquiries (40 CFR Part 312) for the property located at 4700 Coliseum Way in the City of Oakland, Alameda County, California. Any exceptions to, or deletions from, this practice are described in Section 1.2 of this report.

Property Description

The subject property is located on the northeast side of Coliseum Way in a mixed commercial and industrial area of Oakland. The property consists of two parcels totaling approximately 2.7 acres and is improved with three (3) single-story warehouse buildings. The main warehouse building is associated with the address 4700 Coliseum Way, has an attached two-story office space, and totals approximately 64,000 square feet. Two secondary warehouse buildings (formerly associated with the addresses 4600 and 4630 Coliseum Way) are located on the southwest corner of the subject property, and combined, total approximately 12,000 square feet. The buildings are currently occupied by Iconco, Inc., a demolition service provider. On-site operations include the storage of demolition equipment and hazardous materials utilized on and off-site. In addition to the subject property buildings, the property is improved with asphalt-paved parking areas and graveled work yard.

According to historical sources, the current subject property secondary warehouses associated with 4600 and 4630 Coliseum Way were constructed between 1912 and 1925 for use as feed and coal storage facilities. A railroad spur ran southwesterly through the northwestern half of the subject property, between the two secondary warehouses, from at least 1925 through 1969. No occupancy information was found for the subject property between 1925 and 1952, with the exception of a listing for a Mr. Frank Segula in 1936. By at least 1952, the subject property secondary warehouses were utilized for cleaning compound manufacturing and wooden molding manufacturing. From 1957 to at least 1969, the two secondary warehouses were occupied by Bulkin Insulation Company CTR and Major Wood Products Company (cabinet makers). In 1968, the main warehouse associated with the address 4700 Coliseum Way was constructed for use as a metal manufacturing facility. Between 1969 and 1975, Bostrom Bergen Metal Manufacturing (Bostrom) expanded from the main warehouse to also occupy the two secondary warehouses. Bostrom occupied the subject property from at least 1969 through 2000. Several gasoline and diesel tanks have been associated with the subject property occupants from at least 1952. Iconco, the current subject property occupant (including all warehouse buildings), moved to the subject property in 2003.

Environmental concerns associated with the historic uses of the subject property are further discussed below and in Section 3.0.

The subject property was identified by the regulatory database as an Underground Storage Tank (UST) site. Although not identified by the database as a hazardous waste handler and/or generator (RCRA) or an Aboveground Storage Tank (AST) site, gasoline, diesel, transmission



fluid, hydraulic oil, and an approximately 550-gallon waste oil AST are currently utilized/stored onsite. The environmental concerns associated with these materials are further discussed below and in Sections 3.2.2 and 6.1.

The immediately surrounding properties consist of an undeveloped lot (768 46th Avenue) and a building belonging to PG&E (646 50th Avenue) to the northeast, a vacant lot (4725 Coliseum Way) and East Bay Clarklift (4701 Coliseum Way) to the southwest beyond Coliseum Way, Exotic Hardwood Floors (4800 Coliseum Way) to the southeast, and Pacific Galvanizing Corp. (715 46th Avenue) and Roofers Supply Co. (763 46th Avenue) to the northwest beyond 46th Avenue.

Former Learner property (768 46th Avenue), former AAA Equipment Company (745 50th Avenue), PG&E (4930 Coliseum Way), and former Superior Plaster Casting (4800 Coliseum Way) are all adjacent SLIC/Spills, leaking underground storage tank (LUST), ERNS, and RCRA sites that are currently under remediation for the release of chlorinated solvents, petroleum hydrocarbons, polychlorinated biphenyls, volatile organic compounds, and metals. These sites, relative to the subject property, are located adjacent to the north, northeast, east, and southeast, respectively, and have been grouped together as a common source of historic releases that occurred on each of the four properties, resulting in a comingled plume. These sites are further discussed below and in Sections 3.2.1 and 5.3.

Pacific Galvanizing (715 46th Avenue), adjacent to the northwest beyond 46th Avenue, was identified as a RCRA, SLIC/Spills, and LUST site, and is further discussed in Sections 3.2.1 and 5.3.

East Bay Clarklift, at 4701 Coliseum Way, was identified as a RCRA and LUST site, and is further discussed in Section 5.3.

East Oakland Yard, at 711 46th Avenue, was identified by the regulatory database as a UST site, and is further discussed in Section 5.3.

Based upon topographic map interpretation and groundwater monitoring data from adjacent sites, the direction of groundwater flow beneath the subject property is inferred to be to the south, and present at a depth between 7 to 8 feet below ground surface (bgs).

Findings

Recognized environmental conditions (RECs) are defined by the ASTM Standard Practice E1527-05 as the presence or likely presence of any hazardous substances or petroleum products on a property under conditions that indicate an existing release, a past release, or a material threat of a release of any hazardous substances or petroleum products into structures on the property or into the ground, groundwater, or surface water of the property. AEI's investigation has revealed the following recognized environmental conditions associated with the subject property or nearby properties:



The subject property has been utilized for industrial purposes since at least 1925. The historic industrial facilities (1925-1957) consisted of numerous buildings and a railroad spur. In the 1952 Sanborn map, the warehouse associated with the address 4600 Coliseum Way is depicted as a cleaning compound manufacturing facility. It is possible that the subject property was utilized as such from an unknown period of time between 1925 and 1957. Furthermore, a gasoline tank is depicted on the northwest boundary of the subject property in Sanborn maps between 1952 and 1969. It is not noted whether the gasoline tank was aboveground or underground.

No other information was available regarding the historical operations of the facilities that occupied the subject property from at least 1925 through 1957. Due to the duration of industrial use, the unknown operations performed onsite, the documented presence of petroleum and solvents, and the likely use of other petroleum products and hazardous substances, all under circumstances outside of regulatory agency oversight (prior to modern oversight standards), it is likely that the historical use of the property has resulted in a release of hazardous substances or petroleum products to the subsurface of the subject property. In addition, the historical presence of railroad spurs represents a concern due to common application of oils containing polychlorinated biphenyls (PCBs) in order to control weed growth, as well as the possibility for chemical and petroleum spills during loading and unloading of materials from the rail spur.

No files were reviewed during this investigation that indicated the removal/closure of the gasoline tank depicted on the northwest boundary of the subject property. Due to the fact that the Sanborn maps did not note whether the tank was above or below ground, it is possible that the tank is still present on the subject property.

As mentioned above, the adjacent properties to the north, northeast, east, and southeast have been grouped together as a common source of historic releases that occurred on each of the four properties, resulting in a comingled plume. In correspondence letters dated within the past few months (May-October 2007) from the Alameda County Environmental Health Department (ACEHD) to the four adjacent property owners, remedial action for each of the properties has been inactive for some time "due in part to a lack of response to regulatory requests and lack of regulatory oversight funds". Based on an agenda for a meeting on October 10, 2007 between the ACEHD and the four property owners, the "source, distribution, characterization, and remediation of dichlorobenzene" in the vicinity of these properties (which would include the subject property) has just begun.

Based on the inferred groundwater flow direction and/or relative proximity to the subject property, the releases at these sites have the potential to impact the subject property. Furthermore, assessment of the subject property indicates that the subject property may be investigated as a source of this contamination due to the long-standing industrial use (1925-present) and documented illegal dumping of hazardous materials into the subject property soils (Notice of Violations discussed in Section 3.2.2). It is possible that the subject property owner would be responsible, at least in part, for the clean up costs associated with the



releases at these adjacent sites. Based on this information, further action and investigation of the subject property may be warranted at this time.

No permits or hazardous material business plans were on file with the ACEHD or Oakland Fire Department (OFD) for the materials observed during the site inspection (Section 6.1). The lack of permits suggests that the subject property is currently not in compliance with the local regulatory agencies. Based on the documented releases and poor house-keeping practices observed during the site inspection, the lack of permits and/or plans for the current materials utilized on site is a recognized environmental condition.

Historical recognized environmental conditions (HRECs) are defined by the ASTM Standard Practice E1527-05 as an environmental condition which in the past would have been considered a recognized environmental condition, but which may or may not be considered a recognized environmental condition currently. AEI's investigation has revealed the following historical recognized environmental conditions associated with the subject property or nearby properties:

 No on-site historical recognized environmental conditions were identified during the course of this investigation.

Environmental issues include environmental concerns identified by AEI that warrant discussion but do not qualify as recognized environmental conditions, as defined by the ASTM Standard Practice E1527-05. AEI's investigation has revealed the following environmental issues associated with the subject property or nearby properties:

Regardless of building construction date, the EPA's National Emission Standards for Hazardous Air Pollutants (NESHAP) requires that an asbestos survey adhering to AHERA sampling protocol be performed prior to demolition or renovation activities that may disturb asbestos-containing materials (ACMs). This requirement may be enforced by the local air pollution control or air quality management district, and specifies that all suspect ACMs be sampled to determine the presence or absence of asbestos prior to any renovation or demolition activities to prevent potential exposure to workers and/or building occupants. Similarly, OSHA regulations require that specific work practices be implemented when handling construction materials and debris that contain lead-containing materials.

Conclusions, Opinions, and Recommendations

We have performed a Phase I Environmental Site Assessment for the property located at 4700 Coliseum Way in the City of Oakland, Alameda County, California, in conformance with the scope and limitations of ASTM Standard Practice E1527-05 and the Environmental Protection Agency Standards and Practices for All Appropriate Inquiries (40 CFR Part 312). Any exceptions to, or deletions from, this practice are described in Section 1.2 of this report. This assessment has revealed no evidence of recognized environmental conditions in connection with the property except for those previously identified in the *Findings* section. AEI recommends subsurface sampling of soil and/or groundwater to determine whether the subject property has bee impacted by a release of petroleum products, solvents, or other hazardous materials as the result of on-site operations. Additionally, AEI recommends that the owner of the subject

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property contact local environmental oversight agencies in order to determine whether the operations at the property are in compliance with applicable environmental regulations relative to the storage, use, and generation of hazardous materials, petroleum products, and associated wastes.

