

6.0 FINDINGS, OPINIONS AND CONCLUSIONS

6.1 Findings and Opinions

Evidence of RECs, CRECs, HRECs or other environmental issues in connection with the Property or off-Property facilities, if any, are detailed within the table below.

Finding(s)	Opinion(s)
Property - RECs	
<p>The Property was formerly developed with the Unilever Research and Development (R&D) facility circa 1959 until 2011. The R&D building was part of a much larger 47-acre industrial park that was in use since the 1900s, and was occupied by Unilever from the 1930s until 2004. The R&D building was demolished in 2011.</p> <p>According to a GZA GeoEnvironmental, Inc. (GZA) August 2011 Remedial Action Report (RAR), the Property is located in RAA-2, which is located in the southern portion of the former industrial park. Previous soil and groundwater investigations conducted at the Property identified subsurface impact from benzene, naphthalene, various polynuclear aromatic hydrocarbons (PAHs), polychlorinated biphenyls (PCBs), and heavy metals from historic fill and soft coal tar-derived roofing pitch material beneath the Property. Remediation of the Property consisted of excavating three hotspots of contamination and the direct removal and off-site disposal of soft pitch material serving as a direct source of groundwater contamination. Going forward, GZA proposed a groundwater monitoring program in conjunction with a Classification Exception Area (CEA) as an institutional control to eliminate the direct exposure to groundwater pathway. In addition, a groundwater cut-off wall proposed along the Hudson River would limit the discharge of impacted groundwater to sediment and surface water.</p> <p>According to the current Licensed Site Remediation Professional (LSRP) for the remediation project, the groundwater cut-off wall and funnel & gate system were installed in 2018 along the Hudson River. The Property building was constructed with a vapor barrier and 4-inch PVC exhaust stacks serving as a passive vapor exhaust system with available outlets for connection to an extractor fan if an active system were to be installed in the future. Vapor intrusion compliance monitoring was recently conducted at the Property through the collection of sub-slab vapor samples and ground floor indoor air quality samples; all samples collected and analyzed were reportedly within current state and federal indoor air quality and vapor intrusion guidelines. Currently, the LSRP has received approval for the installation of an updated groundwater monitoring network to facilitate monitored natural attenuation of the groundwater throughout the entire site (including the Property) and will be updating a deed notice to include additional lots throughout the entire industrial park. Arcadis has recently been approved for an extension of the regulatory compliance date to May 6, 2024.</p>	<p>The presence of known contaminated historic fill and groundwater at the Property constitutes a REC. However, groundwater at the Property is not used for potable purposes and concentrations of VOCs, SVOCs, and metals detected in groundwater at the Property do not currently present a vapor intrusion concern at the Property as evidenced by the recent vapor intrusion compliance conducted at the Property by Arcadis. Furthermore, the Property building is equipped with a vapor protection barrier and passive vapor depressurization system with the ability to equip an active vapor depressurization system if so desired. Finally, the Property is capped with asphalt, concrete, landscaping/hardscaping, and a slab-on-grade structure thereby preventing direct human contact with the underlying historic fill material. Remediation of the Property has been completed and future monitoring of the Property is underway by an LSRP retained by the responsible party (iPark Edgewater LLC) under the oversight of the NJDEP and the USEPA.</p>
Property - CRECs	
None	None
Property - HRECs	
None	None
Off-Property - RECs/CRECs/HRECs	
None	None
De Minimis Environmental Conditions	

Finding(s)	Opinion(s)
None	None

The following table summarized the environmental professional opinion, indicating whether the above-referenced REC(s), CREC(s) and/or HREC(s), if any, pose a health or safety risk to the occupants or an environmental risk.

Finding	Health or Safety Risk to Human Health or Safety to the Occupants of the Property
REC	No
CREC	No
HREC	No

6.2 Conclusions and Recommendations

Nova has performed a Phase I ESA in conformance with the scope and limitations of ASTM E1527-13 of 45 River Road at 45 River Road, Edgewater, NJ. Any exceptions to or deletions from this practice are described in the Introduction Section of this report.

This assessment has revealed no evidence of RECs (including CRECs) in connection with the Property except for the following. Based on the information available during the course of this assessment, and given the presence of the following RECs in connection with the Property, Nova also provides the following recommendation(s).

Conclusion(s)	Recommendation(s)
The known presence of known contaminated historic fill and groundwater at the Property constitutes a REC. However, groundwater at the Property is not used for potable purposes and concentrations of VOCs, SVOCs, and metals detected in groundwater at the Property do not currently present a vapor intrusion concern at the Property as evidenced by the recent vapor intrusion compliance conducted at the Property by Arcadis. Furthermore, the Property building is equipped with a vapor protection barrier and passive vapor depressurization system with the ability to equip an active vapor depressurization system if so desired. Finally, the Property is capped with asphalt, concrete, landscaping/hardscaping, and a slab-on-grade structure thereby preventing direct human contact with the underlying historic fill material.	Nova recommends that the LSRP adhere to the updated compliance timeline as stipulated by the NJDEP and the USEPA to establish the groundwater monitoring network and monitored natural attenuation program, as well as the establishment of required institutional controls for soil and groundwater. As a best management practice, Nova also recommends periodic monitoring of the engineered cap and a soil excavation prohibition unless directed by NJDEP. The proposed groundwater monitoring network will not impede the intended use of the Property nor will it impact the health and safety of the occupants.

6.2.1 Non-Scope Considerations (NSCs)/Business Environmental Risks (BERs)

Environmental issues with regard to NSCs or BERs, if any, identified in connection with the Property at the time of the Property assessment are detailed below.

NSC / BER	Concern	Finding	Recommendation
PCB	No	None	None
ACM	No	None	None
LBP	No	None	None
Radon	No	None	None