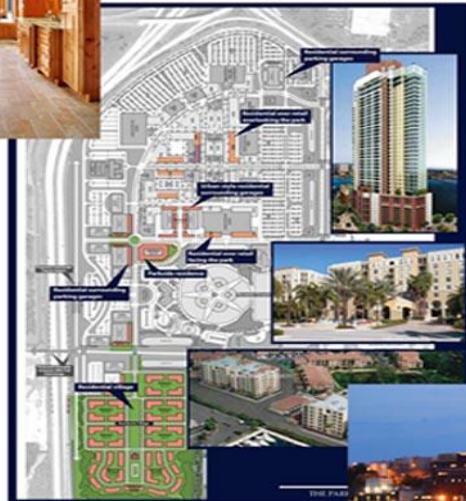


# ENVIROMENTAL & PROPERTY INSPECTION SERVICES STATEMENT OF QUALIFICATIONS



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# INTRODUCTION

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## Dorband & Associates

Dorband & Associates, (“D&A”) was founded by Dr. Wayne Dorband in the late 1970’s to specialize in providing development partnership and consulting for projects having unique environmental characteristics. It has operated regularly through the years, and is also serving in the same role as was provided by Mountain Sky Group (“MSG”) since 2006.

Prior to the formation of MSG, Dr. Dorband had founded and directed numerous environmental related companies working with issues associated with impaired real estate assets. The most recent of those being International Risk Group (“Risk Group”) which he co-founded in 2000. As Risk Group matured under Dr. Dorband’s leadership, and his diverse interests continued to blossom, he decided in mid-2005 that it would make sense to initiate a new company to work in conjunction with both Risk Group and Industrial Realty Group, LLC (“IRG”) on projects involving industrial site redevelopment. He believed that the other leaders at Risk Group were more than capable of taking over the roles he had been providing there, and it was the right time to move ahead with other ventures. This series of events prompted the formation of D&A.

D&A is based in Loveland, CO (one hour north of Denver) and has several emphasis areas in its business, with the most prominent being environmental risk management and property inspection services advising and consulting on public and private projects involving complex environmental issues

D&A currently has less than 10 key employees and has established networking relationships with numerous technical and building related entities. Key staff include designers, biologists, environmental scientists, engineers, hydrologists, chemists, construction experts, project managers, business development specialists, and established business leaders.

Current D&A projects include a variety of environmental risk management ventures both domestically and internationally, a few of which include:

- A partial portfolio of former General Motors facilities which have been investigated and are now in the middle of post acquisition management and remediation. These three sites are all being redeveloped for higher and better uses. One is located in Louisiana, one in Michigan and one in Ohio;
- Phase 1 assessments on numerous former industrial sites in the United States during 2007-2014, including (but not limited to):
  - Steris Chemical Site (~300,000 sf on 20 acres) in Erie, PA;
  - American Axle Manufacturing Site (~1,000,000 sf on 100 acres) in Detroit, MI;
  - Tyco Manufacturing Site (~80,000 sf on 20 acres) in Banning, CA;
  - Boeing/NASA Site (~3,000,000 sf on 90 acres) in Downey, CA;

- Hoover Vacuum Site (~3,000,000 sf on 70 acres) in Canton, OH;
- Delphi Manufacturing Site (~4,000,000 sf on 75 acres) in Dayton, OH;
- Geschmay Industrial Belt Site (~440,000 sf on 22 acres) in Greenville, SC;
- A portfolio of 19 former industrial sites (~10,000,000 sf) in 10 states, completed for a \$1 billion securitized refinance in less than one month;
- A portfolio of 7 former industrial sites (~3,800,000 sf) in 4 states, completed for a 65 million dollar securitized refinance in less than one month;
- National Gypsum (~169,200 sf on 45 acres) in Lorain, OH;
- Macedonia Office Complex (~25,944 sf on 2.55 acres) in Macedonia, OH;
- Ariva (~88,042 sf on 3.67 acres) in Cincinnati, OH;
- Geschmay Industrial Belt Site (~440,000 sf on 22 acres) in Greenville, SC;
- Former Landfill site (over 500 acres) in the Meadowlands, NJ;
- American Greeting Cards Headquarters (~1,000,000 sf on 80 acres) in Cleveland, OH;
- Former TRW Manufacturing site (~400,000 sf on 50 acres) in Kingsway, OH;
- Former Westwood Squibb site (~2,000,000 sf on 90 acres) in Buffalo, NY;
- Former Hallmark Cards site (~800,000 sf on 60 acres) in Topeka, KS;
- Former Agilent industrial site (800,000 sf on 80 acres) in Omaha, NB, and:
- Over 10 different industrial sites through the years in NJ.
- The former Revlon Research Headquarters in NJ conducted for a major national lender
- Ongoing Environmental direction for the Goodyear Headquarters Site project in Akron, OH. A billion dollar redevelopment of a 500 acre site housing several thousand employees and the headquarters of Goodyear Tire and Rubber. Overseeing dozens of environmental firms and directing millions of dollars of environmental costs;
- Numerous partnership projects with IRG and Risk Group involving environmental public/private partnerships with municipalities (Sacramento, CA; Denver, CO; Downey, CA; Lorain, OH, etc.) around the country;

- Direction of environmental management at the former Ford Assembly Plant in Lorain, OH (~5,000,000 sf on 225 acres), and;
- Assumption and management of environmental risk at a number of ex. Military bases around the country including Lowry AFB, Denver CO, McClellan AFB, Sacramento CA, and Sunflower Army Ammunition Base, Olathe, KS. These are multi-hundred million dollar environmental projects with complex issues in soils, groundwater and building materials.

D&A approaches all of its projects with an owner mentality, and seeks relationships where there is value added based on the synergies developed and maintained. D&A has strong business development relationships that have been developed with over 30 years of experience, and is always looking to develop new paradigms of environmental risk management mentality.

# ENVIRONMENTAL & PROPERTY INSPECTION SERVICES

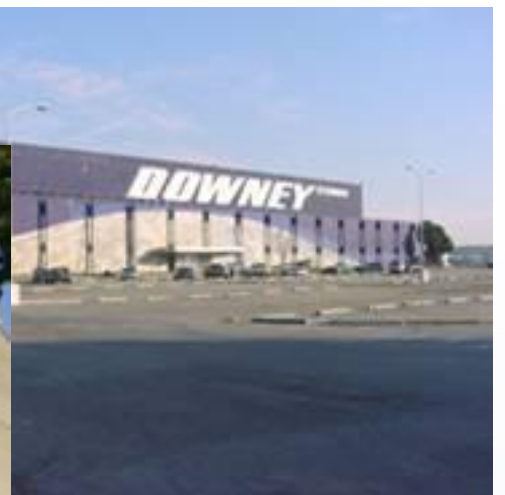
## Environmental Phase I Environmental Assessment & Property Condition Reports

With his extensive background in environmental sciences, Dr. Dorband has created fee streams from Phase I environmental reports and Property Condition Reports. In the United States, most lenders require this type of reports if there is any hint of possible environmental or structural integrity concern as a part of the due diligence effort required to obtain a loan. The analysis includes the land and structures on site. In addition, off-site concerns that may be affecting the site environmentally either now or in the future are also considered.

Dr. Dorband and additional D&A staff travel nationwide and create the professional reports to provide this service to clients. In addition to the creation of these reports, D&A provides expert interpretation and analysis of environmental reports created by other firms. Phase I reports sometimes lead to a Phase II report when further testing and investigation is required by lenders due to Phase I results.



D&A can help buyers, sellers, and lenders with expert advice concerning these reports.





## Environmental Insurance & Risk Assumption

Once an environmentally contaminated property is purchased, a buyer becomes part of a chain of liability along with all past owners of the contaminated property. For many commercial and industrial properties, the environmental issues resulting from business activities create liabilities in the millions of dollars.

In the past, environmental liabilities have prevented businesses and government agencies from transferring ownership of property. In other situations businesses would go bankrupt because of these environmental liabilities. In many instances these type properties are simply abandoned and then acquired by default by cities and counties who are left to deal with these problem properties without the proper funding to solve the environmental issues.



Dr. Wayne Dorband, as a pioneer in the environmental insurance industry, was one of the creators of the first environmental insurance products to enter the marketplace. These policies are now widely used by businesses and government agencies to transfer environmental liabilities to a third party, allowing real estate transactions involving environmental liabilities to occur. Prior to the introduction of these type insurance products into the market place these type risk transfer transactions did not exist in the market place. Because of this personal history, Dr. Dorband completely understands the nuances involved in creating a workable transaction for buyers, sellers, and others in the liability chain because of contaminated properties.



Dr. Dorband has seen and examined thousands of contaminated sites nationwide. D&A has utilized this specialized knowledge to craft the financial instruments necessary for very complex deals to proceed. In addition, D&A can utilize this vast environmental experience to bring cost containment to ongoing projects. In projects where public perceptions sometimes turn into misconceptions, D&A can help bring scientific clarity to the public who is often confused by various opposing viewpoints.

## Project Management & Direction

As described briefly in a previous section for specific projects, D&A has specific expertise in assisting property owners manage simple to complex environmental issues related to properties in a redevelopment process. D&A is very sensitive to costs associated with managing environmental issues and the cash flow of that management because of our Owner mentality. We commonly manage large groups of consultants, contractors, lawyers, regulators, citizen groups, architects and engineers to accomplish visionary redevelopment goals.

We work with a risk-reward mentality on projects and not a time and materials mindset. D&A is interested in sharing in the success of projects if we accomplish the objectives of our efforts on time and under budget, and we are willing to accept the consequences of not meeting timing or budget goals. We have relatively low overhead, so we are able to be very cost competitive for projects of any size.

Dr. Dorband and our network of professionals can handle any type of technical issue that might be encountered, from radiological issues to petroleum hydrocarbons, and everything in between (asbestos, lead, radon, volatile organics, metals, PAH's, etc.). We have an extensive network of established relationships with laboratories and specialist environmental consultants that we can direct and manage (URS, MACTEC, AECOM, Arcadis, Hull and Associates, TetraTech, just to name a few). Our service providers have high confidence in us as managers and give us excellent service and pricing.

## EXECUTIVE TEAM

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### Wayne R. Dorband, Ph.D. Profile

Wayne Dorband is President and CEO of D&A, past President and CEO of Mountain Sky Group, LLC, Chairman of International Risk Group, LLC, and co-founder and former Chief Operating Officer of Cherokee Environmental Risk Management and Cherokee Investment Group. Dr. Dorband is considered by the industry as a leader in the area of redevelopment of environmentally impaired properties.

He has owned laboratories, consulting firms and contracting businesses as well as directed thousands of projects for private and public entities. He has taken two companies public, and has been honored with a number of entrepreneurial awards. In the late 1980's he was one of the co-founders of the Environmental Risk Insurance Company (ERIC). While at ERIC, he is known for his role in the development of the original scientific modeling used by the insurance industry to create underwriting guidelines for environmental risk and real assets. As a well-respected educator and author, Dr. Dorband is consistently sought for his broad technical expertise in a wide variety of disciplines, including air quality, soil chemistry and aquatic ecology. He began his professional career as a college professor and pioneered an environmental studies program at one of the pre-eminent liberal arts colleges in the upper-Midwest, Augustana College.

He is an active board member of a variety of community service organizations, and has been an active coach and participant in elite level athletics for his entire adult life. He has four children and a wonderful wife of over 25 years, Deb. He holds an AA from Bethany Lutheran College, a BS in Biology from the University of California, Irvine, an MS in Biology from San Diego State University and a PhD in Fisheries Resources from the University of Idaho.

Over the last several years, Dr. Dorband has become an industry leader in the management of complex public/ private partnerships involving federal real estate land disposition. Specifically, Dr. Dorband has directed a number of projects involving transfer of major Department of Defense (DOD) facilities through the base closure process. He is currently directing the redevelopment of several sites involving public/private partnerships with municipalities in Colorado, Wisconsin, Ohio and California. Wayne R. Dorband, Ph.D.



## Dustin Dorband, Profile

Dustin Dorband D&A's Director of Construction and Development and President and CEO of Farm Everywhere, LLC, past Vice President at Mountain Sky Group, and Project Manager at ProLogis. While with Mountain Sky Group Mr. Dorband was a vital aspect of Mountain Sky Group property inspection services and he continues to provide those critical services to D&A through a strategic partnership between D&A and Farm Everywhere.

Dustin is a proactive Project Manager with solid and diverse experience in a wide range of fields including commercial real estate inspection services and managing a variety of construction teams and project types. He possess broad commercial and residential construction experience, having provided leadership on numerous projects from initial conception through final completion. He is highly motivated dependable, goal-oriented with strong work ethic and outstanding technical knowledge of engineering concepts and designs. Under Mr. Dorband's direction Farm Everywhere specializes in providing a wide array of commercial design, construction and inspection services.

While at Mountain Sky Group, Mr. Dorband focused on, property inspections, Phase I environmental assessments, feasibility report preparation, acquisitions, due diligence, design coordination and construction management for numerous development opportunities Mountain Sky Group was been involved in. Prior to that at ProLogis, Mr. Dorband focused on property analysis, due diligence, design coordination and construction management. At ProLogis he was instrumental in the design and construction of tens-of-millions of square feet of industrial space.

Mr. Dorband graduated from Colorado State University with a B.S. in Construction Management and currently resides in Fort Collins, CO.

## Justin Lichter, Profile

Justin Lichter is D&A's Project Manager for environmental projects throughout North America. Justin is responsible for Phase 1 assessments and project management for large industrial sites. He has recently obtained his Masters degree in Environmental Business and has been a world renown adventurer having written two popular books about hiking around the world. He resides in Truckee, CA where he enjoys all kinds of outdoor activities.