

Oklahoma
Corporation Commission

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Mr. Mike Henderson, Managing Partner
Summit Henderson Arts Central, L.L.C.
9020 North May Avenue, Suite 190
Oklahoma City, OK 73120

Joe Van Bullard, Executive Director
Oklahoma City Urban Renewal Authority
204 North Robinson, Suite 2400
Oklahoma City, OK 73120

Dear Messrs. Henderson and Bullard:

The Oklahoma Corporation Commission (OCC) and the United States Environmental Protection Agency (EPA) Region 6 have determined that the 300 and 400 block area on the west side of N. Walker Avenue between Robert S. Kerr Avenue and N.W. 4th Street in Oklahoma City (the "Property"), owned by Oklahoma City Urban Renewal Authority and subsequently sold to Summit Henderson Arts Central, L.L.C., is Ready for Reuse. The Ready for Reuse Determination is an acknowledgment that environmental conditions on the Property are protective of human health and the environment based on its current and anticipated future use as residential (multi-family apartments), retail, and/or other commercial uses.

The Property, encompassing approximately 6 acres and located in a two-block area in downtown Oklahoma City, is currently undeveloped and, most recently, has been used as soccer fields by the Central Oklahoma Adult Soccer League. However, it was previously occupied by as many as three gasoline stations, an automobile service facility, an auto body repair and paint shop, and a dry cleaner (see Enclosure 1, Site Location Map). The property has generally been abandoned since the 1970s and the structures of all former businesses have been removed.

Extensive investigatory work has been performed on this site during feasibility evaluations for development. In January 2003, a Phase 1 environmental site assessment was conducted to determine if the property had been impacted by operations associated with the former service stations. A Phase 2 assessment followed in February 2003, where 10 groundwater monitoring wells were installed. The investigations showed that soils and groundwater had been impacted by gasoline that had leaked or spilled from one or more of the service stations over the period of their operation. In August 2003, the contaminants present were evaluated using the OCC's Risk-based Corrective Action (ORBCA) guidelines to determine what actions were necessary for residual gasoline and by-products in site soils and groundwater. The conclusion of the OCC risk evaluation for this property indicated that no further action was necessary because the residual petroleum contamination at the site was at low

levels and posed no hazard or risk to human health and the environment using the ORBCA guidelines. However, because of some additional concerns expressed by lending agencies regarding liability for deeper residual petroleum contamination present, Summit Henderson Arts Central, L.L.C. then decided to evaluate additional remedial options that would address the remaining contamination and, thus, lenders' concerns. Summit Henderson Arts Central, L.L.C. retained Wright Environmental Services (WES) to evaluate various cleanup options and subsequently develop a remediation plan where both soil excavation and Oxygen Release Compounds (ORC) would be used to clean up the remaining petroleum contamination at the site. Summit Henderson Arts Central, L.L.C. then contacted EPA Region 6 for guidance and support in evaluating the adequacy of the proposed plan for cleanup, and assistance in developing cleanup targets and evaluating final remediation activities. As a part of this evaluation and cleanup, a total of 31 additional monitoring wells were installed in November and December 2005.

Summit Henderson Arts Central, L.L.C. implemented the Remediation Plan in August of 2005 and submitted the remediation report to EPA and OCC on October 27, 2005, for review and approval. Remediation efforts involved removing petroleum contaminated soil that exceeded a target cleanup level of two parts per million (ppm) Benzene. Benzene was selected as the target contaminant of concern because it is the component in gasoline with the most stringent risk factor. Approximately 1,700 tons of impacted soils were removed from an excavation area measuring 120 feet by 40 feet at a depth between 15 and 20 feet and disposed of off-site. Groundwater that infiltrated the excavation area was extracted, containerized, and disposed of at a licensed wastewater disposal facility. A total of 4,400 gallons of water was collected, manifested and disposed. In addition, a total of 2,060 pounds of ORC slurry was injected around the soil impacted area at 82 points between 14 and 22 feet in depth and another 1465 pounds of ORC was applied to the base of the excavation and to clean overburden soil that was used to backfill the excavation. The ORC compound was used to enhance the bioremediation of any Benzene-Toluene-Ethylbenzene-Xylene (BTEX) contamination remaining in the soil after the contaminated soil had been removed, thereby further reducing the concentration of these residual compounds in the soil. The Remediation Report showed that the cleanup target of two ppm for Benzene was achieved across the impacted zone, and that the overall concentration of Benzene in the soil was reduced by 99.2 percent.

In addition to the investigation and cleanup of petroleum compounds at the site, a June 7, 2005 Addendum to the Remediation Plan evaluated if there were actionable impacts to the Property from a former dry cleaner that was previously located at 510 N W 4th Street, i.e., the northwest corner of the property. Evaluation of soil and groundwater data for the site by both the Oklahoma Department of Environmental Quality and by EPA Region 6 confirmed that trace levels of chlorinated solvents in the groundwater were far below any levels of risk and, thus, no remedial action was warranted.

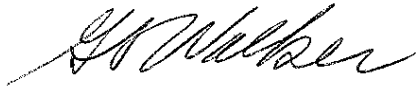
Specifically, this Ready for Reuse Determination is based on information contained in site assessment documents previously submitted to the OCC and EPA, along with the Remediation Plan, Remediation Plan Addendum, and Final Report, "Documentation and Discussion of Mitigation Activities to the Impacted Site," prepared by WES for Summit Henderson Arts Central, L.L.C., dated June 3, 2005, June 7, 2005, and October 27, 2005,

respectively. Information used to make this RfR determination, as well as information on the current environmental conditions of the Property (i.e., concentrations of contaminants present and their associated risks) and risk management activities conducted to ensure protectiveness of the remedy are summarized in Enclosure 2. A copy of these documents may be obtained from OCC, EPA, and Summit Henderson Arts Central, L.L.C at the addresses provided in Enclosure 3 to this letter.

The undersigned expressly reserve all rights and authorities to require future action by owners or operators if new or additional information comes to light that materially impacts this Ready for Reuse Determination, whether such information is known as of this date, or is discovered in the future.

Congratulations to Summit Henderson Arts Central, L.L.C. and the Oklahoma City Urban Renewal Authority on this noteworthy accomplishment!

Sincerely yours,



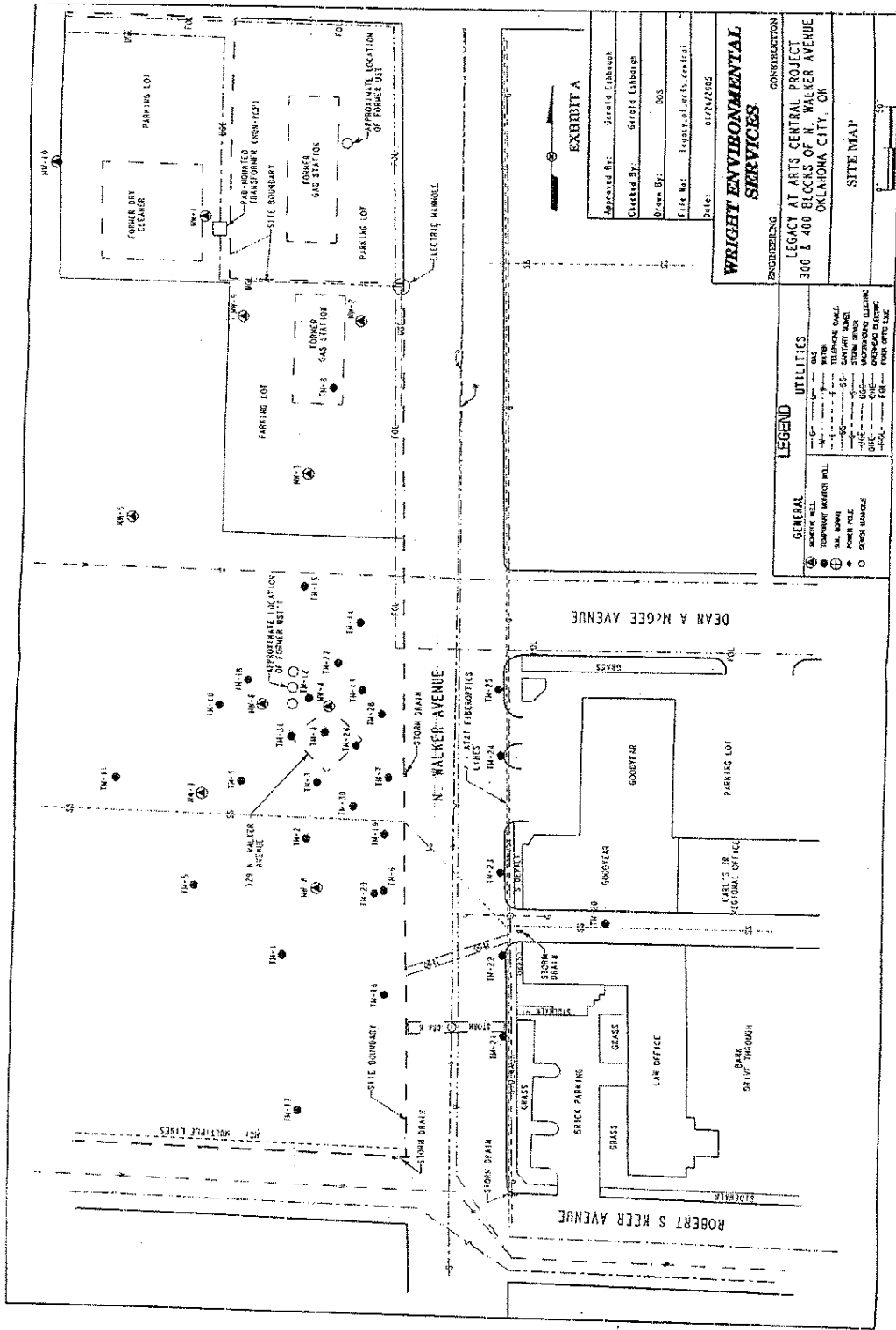
Gary Walker, Director
Petroleum Storage Tank Division
Oklahoma Corporation Commission



Carl E. Edlund, P.E., Director
Multimedia Planning and
Permitting Division
EPA Region 6

Enclosures

ENCLOSURE 1 Site Location Map



Approved By: Gerald Linnbeck
 Created By: Gerald Linnbeck
 Drawn By: DSS
 File No.: Legacy at Arts Central
 Date: 01/29/2005

WRIGHT ENVIRONMENTAL SERVICES
 ENGINEERING
 CONSTRUCTION

LEGACY AT ARTS CENTRAL PROJECT
 300 & 400 BLOCKS OF N. WALKER AVENUE
 OKLAHOMA CITY, OK

SITE MAP

LEGEND	
GENERAL	UTILITIES
<ul style="list-style-type: none"> MANHOLE WELL STORM DRAIN SEWER DRAIN POWER POLE STORM MANHOLE 	<ul style="list-style-type: none"> WATER SEWER TELEPHONE CABLE STREET LIGHT POWER STORM DRAIN SEWER DRAIN OVERHEAD WIRE ROAD DRIVE

EXHIBIT A

ENCLOSURE 2
Current Environmental Conditions Table
300 and 400 Block Area on the West Side of N. Walker Ave. Between Robert S. Kerr Ave. and N.W. 4th Street

Site Name / Number	Remedial Action Taken	Residual Contaminants of Concern (COCs) in Soil and Groundwater	Remediation Status	Cleanup Standard
Property at former service station, located at 329 N. Walker Ave.	<p>Dig and haul of petroleum contaminated soils where indicator COC Benzene exceeded 2 ppm. Approximately 1,700 tons of impacted soils were removed and disposed of off-site. Maximum soil Benzene concentration found was 120 ppm. Maximum total BTEX concentration was 1,100 ppm.</p> <p>A total of 2060 lbs of ORC bioremediation enhancing compound was injected at 82 points around the excavation area. An additional 1,465 lbs of ORC slurry was added to the excavation area and backfill soil.</p> <p>Approximately 4,400 gallons of groundwater that infiltrated the excavation area was collected and disposed of off-site.</p>	<p>Maximum concentration in soil after remediation:</p> <p>Benzene: 1.4 ppm</p> <p>Total BTEX: 31.4 ppm</p>	<p>Complete: No further action was issued by OCC after their ORBCA evaluation.</p> <p>EPA and OCC jointly evaluated data to verify remedial goals had been met after soil excavation and ORC addition for RfR determination.</p>	<p>Oklahoma Risk-based Corrective Action (ORBCA) Petroleum Tanks Program, Title 17, Chapter 14165.29-3-76</p> <p>Petroleum compounds were compared to the ORBCA standards for residential cleanups.</p> <p>Beyond ORBCA, an additional cleanup standard of 2 ppm for Benzene in soil was adopted.</p>
Property at former dry cleaner, located at 510 N.W. 4 th Street	None	<p>Trace detections of chlorinated solvents in 3 groundwater monitoring wells:</p> <p>Tetrachloroethene: 6ppb, 9.5 ppb</p> <p>1, 2, Dichloroethene: 18 ppb</p>	Complete: No further action was determined by EPA upon review of data presented in the Remediation Plan Addendum dated June 16, 2005.	COCs were compared to EPA Region 6 Medium-Specific Screening Levels for Residential Exposure, and were found to be below acceptable limits.

**ENCLOSURE 3
CONTACTS**

For copies of the documents referenced in the Ready for Reuse Determination, please contact:

Oklahoma Corporation Commission
Petroleum Storage Tank Division
P.O. Box 52000
Oklahoma City, OK 73152-2000
Attn: Mr. Gary Walker
Director

U.S. Environmental Protection Agency, Region 6
Multimedia Planning and Permitting Division
Underground Storage Tank/Solid Waste Section
1445 Ross Avenue
Dallas, TX 75202-2733
Attn: Mr. Greg Pashia
Project Manager

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