

BOARD OF REGENTS
BRIEFING PAPER

1. **AGENDA ITEM TITLE:** Transfer of Real Property at 829 N. Center Street, Reno NV from the University of Nevada, Reno Foundation to NSHE

MEETING DATE: March 2-3, 2017

2. BACKGROUND & POLICY CONTEXT OF ISSUE:

The University of Nevada, Reno is requesting approval to accept a deed transfer of real property from the University of Nevada, Reno Foundation (Foundation) to the Nevada System of Higher Education for the benefit of the University of Nevada, Reno. Donor funds were gifted to the Foundation to purchase this property, which closed in January 2017. The property is being offered for transfer without monetary consideration.

Location of Property: The property is located just south of the University of Nevada, Reno campus at 829 N. Center Street (Exhibit 1), and is within the area of the Master Plan, which was approved by the Board of Regents at the December 2014 meeting. This general area is more commonly referred to as the University Gateway.

Property Description: The property comprises an area of approximately 7,000 square feet (0.16 acres) consisting of one residential building. The building is 5,143 square foot residence with a 734 square foot basement. The building is divided into 6 residential rental units. (Exhibit 2)

Current use: UNR manages the property through a Triple Net (NNN) lease agreement with Fred Atcheson (former owner) who will retain Lease rights, as Lessee, to the property through June 30, 2017. After such Lease expires, UNR intends to continue to lease the property until it is needed for another use.

Foundation Corporate Resolution: The Executive Committee of the Foundation approved a resolution on December 12, 2016 to gift the property to NSHE. (Exhibit 3). There are no restrictions on the gift.

Estimated Value: The current market value is approximately \$750,000.

Closing Costs: The grantee (Foundation) will pay all closings costs, which include, but are not limited to, a policy of title insurance, escrow fee, and deed preparation.

Phase 1 Environmental Report: There are no known violations of environmental laws and regulations related to the site. See attached Phase 1 summary report (Exhibit 4)

Resolution: The University of Nevada, Reno seeks approval of the Resolution authorizing the Chancellor, or designee, to approve and sign the corresponding escrow and title documents associated with the transfer of the property deed after consultation with and review by the Vice Chancellor of Legal Affairs. (Exhibit 5.)

3. SPECIFIC ACTIONS BEING RECOMMENDED OR REQUESTED:

President Marc Johnson is requesting approval of the deed transfer of 829 N. Center Street from the University of Nevada, Reno Foundation to the Nevada System of Higher Education as a gift on behalf of the University of Nevada, Reno and the related resolution.

4. IMPETUS (WHY NOW?):

- The property was purchased with funds gifted to the Foundation specifically restricted by the donor for the acquisition of property within the “Gateway” for the benefit of the University of Nevada Reno.
- The property is offered for deed transfer without any required monetary consideration from NSHE.

5. BULLET POINTS TO SUPPORT REQUEST/RECOMMENDATION:

- The property is located within the Board approved Campus Master Plan, within the key UNR planned Gateway project.
- The Acquisition is consistent with the University’s Strategic Plan and Campus Master Plan.
- The property contains equity with no debt service or major concern for property condition or liability.

6. POTENTIAL ARGUMENTS AGAINST THE REQUEST/RECOMMENDATION:

None. The Foundation is eager for the University of Nevada, Reno to own the property, given its near future development potential as part of the Gateway Project.

7. ALTERNATIVE(S) TO WHAT IS BEING REQUESTED/RECOMMENDED:

Pass on the opportunity until such time that it may acquire the property for market value or other agreed upon terms.

8. COMPLIANCE WITH BOARD POLICY:

Consistent With Current Board Policy: Title # 4 Chapter # 10 Section # 1.9 and 9

Amends Current Board Policy: Title #_____ Chapter #_____ Section #_____

Amends Current Procedures & Guidelines Manual: Chapter #_____ Section #_____

Other:_____

Fiscal Impact: Yes_____ No

Explain: This transfer of real property involves no consideration.

Exhibit 1

Location of 829 N Center Street



Designates University of Nevada, Reno owned properties

White arrow designates location of 829 N Center Street

Exhibit 2

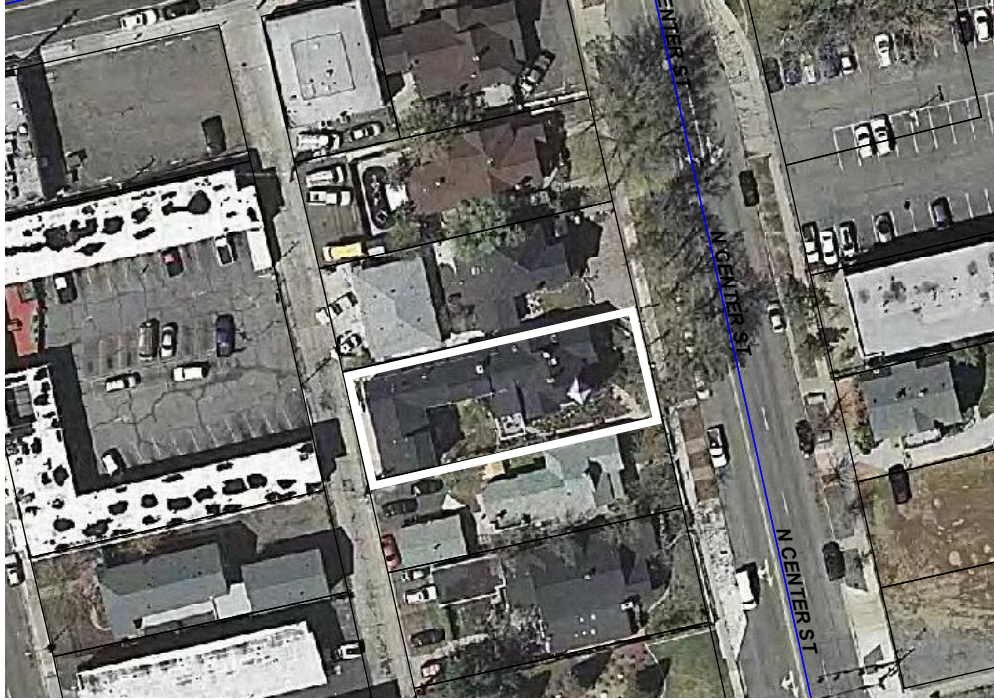


Exhibit 3

University of Nevada, Reno Foundation

Corporate Resolution

Early Purchase of Property, Assignment of Lease, and Transfer of Property to NSHE – 829 N. Center Street

A meeting of the Executive Committee of the University of Nevada, Reno Foundation (Foundation), a non-profit organization, was held on December 12, 2016. The following resolution was approved.

Background

T.S.T.H, LLC entered into an option purchase agreement per the direction of the Executive Committee on December 7, 2015 for the property located at 829 N. Center Street for the aggregated price of \$750,000 plus \$50,000 option fee and \$300,000 in an option exercise fee, with moving fees of \$50,000 and professional fees of \$50,000. In February 2016, the Seller requested that T.S.T.H. agree to pay the option exercise fee early before the end of February 2016 (Amendment 1). In return for the early payment, the Seller would reduce the original fee by 6% for 8 months (February 15 – October 15). In November 2016, the Seller again came to the Foundation requesting an early close on the property in early January 2017 instead of June 30, 2017 (Amendment 2). As consideration for the request, the Seller agreed to reduce the purchase price to \$728,000 payable to the Seller at close of escrow.

Resolution

RESOLVED, that Amendment 2 to the real estate purchase agreement is accepted and approved, and that the Manager of T.S.T.H., LLC is therefore authorized to purchase, by and through T.S.T.H., LLC, the real property located at 829 N. Center Street, Reno, Washoe County, Nevada for the aggregated price of \$728,000;

RESOLVED FURTHER that the Treasurer for the Foundation is authorized to transfer funds to cover the cost of purchase plus all necessary closing costs from the Gateway Restricted Fund of the Foundation to T.S.T.H., LLC in order to capitalize T.S.T.H., LLC with sufficient resources to complete the purchase of sale and costs of close between now and the ultimate close on the property.

RESOLVED FURTHER that the Purchaser agrees to lease the property back to the Seller from close of escrow through June 30, 2017 per the terms of the Lease Contract for a nominal lease price of \$1/month.

RESOLVED FURTHER THAT, the Manager of T.S.T.H., LLC is further authorized to transfer the ownership of the subject real property from T.S.T.H., LLC following acquisition, without consideration and by gift, to the Nevada System of Higher

Education, subject to approval and acceptance of such property by the Board of Regents of the Nevada System of Higher Education.

RESOLVED FURTHER that the Executive Director of the Foundation, is authorized in accordance with the Resolution of February 9, 2015, to execute the documentation necessary and appropriate on behalf of the Foundation, in its capacity as Manager of T.S.T.H., LLC, in order to carry out the actions approved in this Resolution, including but without limitation, Deeds, Leases, Assignments, Closing Documentation, or other related instruments.



Bruce A. Mack
Associate Director/Secretary



Date



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PHASE I ENVIRONMENTAL SITE ASSESSMENT

**829 & 839 N. Center Street
City of Reno, Washoe County
Nevada**

Prepared for:

***Board of Regents, Nevada System of Higher Education
C/o University of Nevada, Reno Real Estate Office
895 N. Center Street
Reno, Nevada 89501***

- || Site Remediation
- || Soil & Groundwater Investigations
- || Closure Optimization
- || Air Quality Permitting & Modeling
- || Brownfields Redevelopment
- || Permitting & Compliance
- || Phase I Assessments
- || Storm Water & Spill Plans
- || Underground Tank Services
- || Toxic Release Inventory
- || Geographic Information Systems
- || Groundwater Modeling
- || Litigation Support & Expert Witness

November 20, 2015

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- Appendix B Assessor's Map and Parcel Information
- Appendix C Site Photographs
- Appendix D Historical Aerial Photographs and Topographic Maps
- Appendix E Sanborn Map Report and City Directory Listings
- Appendix F EDR Radius Map Report
- Appendix G EDR Vapor Encroachment Screen
- Appendix H Resumes

EXECUTIVE SUMMARY

This report presents the findings of a Phase I Environmental Site Assessment (ESA) performed on the property addressed at 829 and 839 N. Center Street in the City of Reno, Washoe County, Nevada, and hereafter referred to as the Subject Property. McGinley and Associates, Inc. (MGA) conducted this investigation for the purpose of identifying recognized environmental conditions (RECs), historical recognized environmental conditions (HRECs), and/or controlled recognized environmental conditions (CRECs) on the property in accordance with the ASTM International standard for the performance of Phase I Environmental Site Assessments (ASTM E 1527-13), as well as the standards established by the U.S. Environmental Protection Agency (EPA) for conducting All Appropriate Inquiry (AAI).

The Subject Property is located in the City of Reno, Washoe County, Nevada and is comprised of two parcels of land. The Subject Property is located in the SW ¼ of the SE ¼ of Section 2, Township 19 North, Range 19 East, of the Mount Diablo Baseline and Meridian.

The Subject Property is comprised of approximately 0.33 acres of land and consists of two parcels. Each parcel is occupied by a house that has been added on to and converted into apartment buildings. The southern parcel is addressed as 829 N. Center Street and contains five residential units. The northern parcel is addressed as 839 N. Center Street and contains seven residential units. The remainder of the Subject Property consists of landscaped areas, a garage, and parking spaces. The property is accessed from the east via N. Center Street or from the west via an alleyway. Utilities supplied to the Subject Property consist of electric power (NV Energy), natural gas (NV Energy), sewer (City of Reno), and water (Truckee Meadows Water Authority). Residences and offices surround the Subject Property, except for a motel that is located on the west-adjointing property.

The Subject Property is located within the Basin and Range Physiographic Province at an elevation of approximately 4,530 feet above mean sea level. Soils beneath the Subject Property are expected to consist primarily of sand and silt alluvium. Groundwater flow direction is estimated to be generally towards the south-southeast, based on topography. The depth to groundwater at the Subject Property is estimated to be approximately 30 to 50 feet below ground surface, based on a review of a review of corrective actions cases and former monitoring well logs in the area.

At the request of MGA, Environmental Data Resources, Inc. (EDR) searched federal, state, and local environmental databases for regulatory sites located within the Approximate Minimum Search Distances as specified in ASTM E 1527-13. The Subject Property was not listed as a regulatory site in the databases searched by EDR. However, the following regulatory listings were identified within the Approximate Minimum Search Distances in the databases searched by EDR: two Resource Conservation and Recovery Act (RCRA) Conditionally Exempt Small Quantity Generator (CESQG) sites, 124 Nevada State Hazardous Waste (SHWS) sites, 11 UST sites, three Nevada Brownfields sites, 16 U.S. Brownfields sites, three solid waste recycling facilities, three RCRA Non-Generator/No Longer Regulated site, two EDR manufactured gas plant sites, and one EDR historical auto station site.

Based on a review of available information regarding these 165 regulatory listings, all of the sites, except for two are considered unlikely to cause, or to have caused in the past, environmental impact to the Subject Property because they appear to be located far from the Subject Property, are at locations that are considered likely to be hydrologically downgradient from, or cross-gradient to, the Subject Property, have had no reported releases, have had no reported violations of hazardous waste regulations, and/or have received regulatory closure. For this reason, these sites are considered unlikely to cause, or to have caused in the past, environmental impact to the Subject Property.

In order to evaluate potential impacts to the Subject Property, additional research was conducted on the two sites which could not be initially ruled out. Additional information regarding each of these sites is

provided in Sections 6.3 through 6.5 of this report. Based on this research, these sites do not appear to have negatively impacted the Subject Property.

MGA conducted a Vapor Encroachment Screen (VES) investigation in accordance with the 2010 ASTM Standard Guide for Vapor Encroachment Screening on Property Involved in Real Estate Transactions (ASTM E 2600-10). Initially, 22 sites were identified within the 1/3 mile primary search radius surrounding the Subject Property. MGA reviewed each of the 22 sites to evaluate their potential as a vapor encroachment condition. The screening revealed that 21 sites had limited potential for the presence of contaminants of concern; were determined to be outside the area of concern based on distance, gradient, and the type of COC; and/or were determined to be beyond the critical distance for vapor migration to the Subject Property. For the remaining site, a Tier 2 Screening was performed.

According to the corrective action reports reviewed in Section 6.3.1, residual heating oil contaminated soil originating from a release occurring prior to 2000 is present at a distance of 20-30 feet south of the Subject Property. This distance is within the default critical distance of 30 feet for potential vapor migration. However, a VEC was ruled out for the Subject Property due to the low volatility of heating oil and the further reduced volatility that is expected due to the aged nature of the residual contamination.

Identification and sampling for the presence of asbestos, mold, and radon gas were beyond the Scope of Work for this Phase I ESA. Should the User of this Phase I ESA wish to gain confidence with respect to the presence (or absence) of these substances within the on-site building, MGA recommends that a qualified inspector be contacted for that purpose.

MGA has performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E 1527 of the property addressed at 829 and 839 N. Center Street in the City of Reno, the property. Any exceptions to, or deletions from, this practice are described in Section 9 of this report.

Upon conclusion of our Phase I ESA, and based on the information reviewed, this assessment has revealed no evidence of recognized environmental conditions in connection with the Subject Property. MGA is of the opinion that no further assessments are warranted at this time.

1. INTRODUCTION

1.1 Purpose

This report presents the findings of a Phase I Environmental Site Assessment (ESA) performed on the property addressed at 829 and 839 N. Center Street in the City of Reno, Washoe County, Nevada, and hereafter referred to as the Subject Property. McGinley and Associates, Inc. (MGA) conducted this investigation for the purpose of identifying recognized environmental conditions (RECs), historical recognized environmental conditions (HRECs), and/or controlled recognized environmental conditions (CRECs) on the property in accordance with the ASTM International standard for the performance of Phase I Environmental Site Assessments (ASTM E 1527-13), as well as the standards established by the U.S. Environmental Protection Agency (EPA) for conducting All Appropriate Inquiry (AAI).

1.2 Conditions of Contract

MGA performed this work for the University of Nevada Board of Regents (User) pursuant to our proposal dated November 10, 2015 and executed by the User on November 10, 2015.

1.3 User Responsibilities

In order to qualify for one of the Landowner Liability Protections (LLPs) offered by the Small Business Liability Relief and Brownfields Revitalization Act of 2001 (the "Brownfields Amendments"), the User must complete an AAI compliant user questionnaire and provide it to the environmental professional. Failure to complete this user questionnaire could result in a determination that "all appropriate inquiry" is not complete. The questionnaire determines a baseline of User knowledge of the Subject Property regarding the following items:

1. Environmental cleanup liens that are filed or recorded against the site (40 CFR 312.25);
2. Activity and land use limitations that are in place on the site or have been filed or recorded in a registry (40 CFR 312.26);
3. Specialized knowledge or experience of the person seeking to qualify for the LLP related to the property or nearby properties (40 CFR 312.28);
4. Relationship of the purchase price to the fair market value of the property if it were not contaminated (40 CFR 312.29);
5. Commonly known or reasonably ascertainable information about the property (40 CFR 312.30); and
6. The degree of obviousness of the presence or likely presence of contamination in, on, or at the property, and the ability to detect the contamination by appropriate investigation (40 CFR 312.31).

In order to obtain this information, an AAI compliant user questionnaire was provided to the User of this Phase I ESA. The completed user questionnaire can be found in Appendix A.

1.4 Scope of Work

The scope of work performed and procedures utilized included the following tasks:

- **Environmental setting review** to determine potential pathways for the migration of contaminants including solids and liquids at the surface or subsurface, and vapor in the subsurface;
- **Site reconnaissance** of the Subject Property and observation of adjacent properties and vicinity by a qualified person under the direct supervision of an MGA Certified Environmental Manager;
- **Review of site history/land use** through city directory listings, historical aerial photographs, historical topographic maps, local jurisdiction records, and personal interviews/questionnaires;
- **Review of regulatory agency records** to identify and assess any listings of regulatory permits, registrations, or enforcement actions at the subject site, adjacent properties, or proximal sites (if necessary), through both a commercial database search and agency inquiries; and,
- **Preparation of this report** that describes all work performed and presents a discussion of the findings and conclusions with recommendations.

2. SITE CHARACTERISTICS

2.1 Site Location

The Subject Property is located in the City of Reno, Washoe County, Nevada and is comprised of two parcels of land. The Subject Property is located in the SW ¼ of the SE ¼ of Section 2, Township 19 North, Range 19 East, of the Mount Diablo Baseline and Meridian. A parcel map from the Washoe County Assessor’s Office, which depicts the Subject Property parcels, is provided herein as Appendix B. The location of the site and the property boundaries are displayed in Figures 1 and 2.

2.2 Site Description and Current Usage

The Subject Property is comprised of approximately 0.33 acres of land and consists of two parcels. Each parcel is occupied by a house that has been added on to and converted into apartment buildings. The southern parcel is addressed as 829 N. Center Street and contains five residential units. The northern parcel is addressed as 839 N. Center Street and contains seven residential units. The remainder of the Subject Property consists of landscaped areas, a garage, and parking spaces. The property is accessed from the east via N. Center Street or from the west via an alleyway. Utilities supplied to the Subject Property consist of electric power (NV Energy), natural gas (NV Energy), sewer (City of Reno), and water (Truckee Meadows Water Authority).

2.3 Adjacent Properties

The Subject Property is bordered by the following:

North:	A former house that has been converted to a day care center.
South:	A former house that has been converted to the University of Nevada, Reno (UNR) International Center.
East:	N. Center Street with residential structures and a parking lot located beyond.
West:	An alleyway with the Sundance Motel beyond.

3. ENVIRONMENTAL SETTING

3.1 Regional Physiographic Setting

The Subject Property is located within the Basin and Range Physiographic Province at an elevation of approximately 4,530 feet above mean sea level. The climate of the region is described as Mid-Latitude Steppe, which is characterized by cold winters, hot summers, and semi-arid precipitation conditions (Houghton et. al., 1975). Historical average minimum and maximum annual temperatures for the area, as recorded at the nearest climate station in Reno, Nevada, are 34.6 and 67.3 degrees Fahrenheit, respectively, while historical annual precipitation averages 7.22 inches (Western Regional Climate Center, 2015).

3.2 Geologic Conditions

The geology underlying the Subject Property has been mapped as Holocene alluvial fan deposits. (Ramelli and Henry, 2010). The surficial soils found at the Subject Property have been mapped primarily as the Orr gravelly sandy loam. The unit is classified as hydrologic soil group C, which is characterized by moderately high run-off potential when thoroughly wet, as water transmission through the soil is somewhat restricted (NRCS, 2014).

3.3 Surface Water Conditions

There are no surface water bodies such as streams or wetlands located on the Subject Property. The nearest major surface water body to the Subject Property is the Truckee River, located approximately 0.66 miles to the southeast. It appears that during storm events, stormwater generally flows south across the Subject Property or directly infiltrates into landscaped areas.

According to the Federal Emergency Management Agency (FEMA), the site is located outside a 100-year flood zone and is listed as being in Zone X, which is characterized as areas determined to be outside the 0.2% annual chance floodplain.

3.4 Groundwater Conditions

Based on a review of the Nevada Division of Water Resources (NDWR) Well Log Database, water wells do not appear to be located in the vicinity of the Subject Property. No wells were observed or reported to be located on the Subject Property during site reconnaissance. Groundwater flow direction at the Subject Property is estimated to be generally towards the south-southeast, based on topography. The depth to groundwater at the Subject Property is estimated to be approximately 30 to 50 feet below ground surface, based on a review of a review of corrective actions cases and former monitoring well logs in the area.

4. SITE RECONNAISSANCE

4.1 Methodology

For the purpose of assessing current site conditions, a visit to the Subject Property and surrounding area was conducted on November 16, 2015 under sunny and cold conditions. During the site visit, observations were made in regards to *recognized environmental conditions (RECs)*. As defined by ASTM E 1527-13, a REC is the presence, or likely presence, of any hazardous substances or petroleum products in, on, or at the property due to any release to the environment, under conditions indicative of a release to the environment, or under conditions that pose a material threat of a future release to the environment. The term REC is not intended to include *de minimis* conditions that generally do not present a material risk of harm to public health or the environment and which generally would not be the subject of an enforcement action if brought to the attention of appropriate governmental agencies. Photographs taken during the site reconnaissance are provided in Appendix C.

4.2 Observations During Reconnaissance

The entire site was walked and observed for the presence of RECs. The following is a list of some of the items of interest that were looked for during the site inspection. If the item was not observed, it will be noted as "Not Observed". If the item was observed during the site visit, it will be noted as "**Observed**" and a short description of the findings will follow.

- | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| • Staining or discoloration of soil and/or pavement | Not Observed |
| • Wastewater systems, septic systems, sumps, and/or seeps | Not Observed |
| • Wells | Not Observed |
| • Patched areas of asphalt or concrete | Not Observed |
| • Standing surface water, ponds, farm tanks, etc. | Not Observed |
| • Railroad spurs | Not Observed |
| • Suspect PCB containing equipment
<i>Pole-mounted transformers were observed at the southwest corner of the Subject Property boundary. The transformers appeared to be in fair condition with no observed leaks.</i> | Observed |
| • Hydraulic equipment | Not Observed |
| • Underground storage tank (UST) systems/Vent Pipes | Not Observed |
| • Above ground storage tanks (ASTs) | Not Observed |
| • Sand-oil separators or grease interceptors | Not Observed |

• Paint booths, spray rigs, etc.	Not Observed
• Unorthodox heating and ventilation systems	Not Observed
• Emergency generators	Not Observed
• Chemical/waste generation and/or storage <i>Containers of automotive fluids and household cleaners of less than five gallons in size were observed in the garage of the southern parcel. The containers appeared to be in good condition.</i>	Observed
• Unusual odors	Not Observed
• Dumping, disturbed soils, direct burial activity	Not Observed
• Floor drains <i>Floor drains were observed in the finished basement of the structure at 829 N. Center St. It was reported that the drains discharge to a sump, which discharges to the municipal sewer.</i>	Observed
• Air emissions	Not Observed
• Industrial or manufacturing activities	Not Observed
• Distressed, discolored or stained vegetation	Not Observed
• Oil or gas well exploration or refinery activities	Not Observed
• Surface water contamination	Not Observed
• Farm waste, feed lot spoils, or manure stockpile	Not Observed
• Prolonged use, misapplication or storage of pesticides	Not Observed
• Discharges, or run-off of potential contaminants from off-site sources	Not Observed
• Basements and/or subsurface vaults <i>Basements are present beneath the original house structures on each parcel.</i>	Observed

4.3 Site Description

The Subject Property comprises approximately 0.33 acres of land. The property generally consists of two residential parcels addressed as 829 N. Center Street (APN 007-183-07) and 839 N. Center Street (APNs 007-183-06). Features observed at the parcels are described in further detail below.

4.3.1 829 N. Center Street (APN 007-183-07)

This parcel contains a house in the eastern portion that was originally constructed in approximately 1895 and additions on the western and central portions that were constructed in the 1980s. The structures are heated by natural gas and electric heaters. A garage at the western end of the parcel was observed to contain several motor cycles and small (less than one gallon) containers of typical automotive fluids and household cleaners. These containers appeared to be in good condition. No conditions indicative of a release to the environment were observed on the parcel during the site reconnaissance.

4.3.2 839 N. Center Street (APN 007-183-06)

This parcel contains a house in the eastern portion that was originally constructed in approximately 1900 and a separate apartment structure on the western portions that, based on a review of historic aerials photos, appears to have been constructed in approximately 1950. The structures are heated by natural gas and electric heaters. Landscaped areas surround the buildings and several parking spaces are located at the western border of the parcel.

4.4 Surrounding Properties

At the time of the site visit, the properties immediately surrounding the Subject Property consisted primarily of residential properties and offices. To the west of the Subject Property is an alleyway with a motel located beyond. A gas station is located approximately 350 feet northwest of the Subject Property. Reconnaissance of the publicly accessible portions of the properties located immediately adjacent to the Subject Property, revealed no visible evidence of heating oil UST vent/fill pipes or other evidence of environmental concerns that could potentially impact the Subject Property.

4.5 PCB Sources

Polychlorinated biphenyl (PCB) is a man-made chemical known to have potential harmful effects on human health and the environment. Federal law banned U.S. production of PCBs as of July 2, 1979. However, PCB-containing materials may still be present in electrical equipment manufactured prior to 1979. Three pole-mounted transformers were observed at the southwest corner of the Subject Property. However, all of the observed transformers appeared to be in good condition at the time of the site visit. Furthermore, NV Energy has indicated that they no longer use PCB-containing oils in their transformers and make every effort to remove PCB-containing transformers and replace them with environmentally safer equipment.

5. SITE HISTORY AND LAND USE

A historical assessment of the Subject Property was performed through a search and review of historical aerial photographs, historical topographic maps, available Sanborn Fire Insurance maps, available City Directory records, County records, and personal interviews. The purpose of the historical assessment was to identify potential conditions that may have impacted the Subject Property in the past. A summary of our historical assessment is presented below.

5.1 Historical Aerial Photographs

Environmental Data Resources, Inc. (EDR) provided aerial photographs covering the area of the Subject Property for the years: 1939, 1946, 1953, 1962, 1966, 1972, 1978, 1980, 1984, 1994, 1999, 2006 and 2010. Aerial photographs for years other than these were not reviewed. The aerial photos indicate that, except for the motel on the west-adjointing property, the Subject Property and adjoining properties have been used as residential dwellings since at least the 1930s. The photos appear to show that the western apartment structure on the northern parcel of the Subject Property was constructed between 1946 and 1953. The photos also indicate that the motel to the west of the Subject Property was built in the early 1960s, and the gas station located 350 feet to the northwest was built in the late 1960s. The photos show that Interstate 80, located approximately 250 feet south of the Subject Property, was under construction in the 1972 photograph and was completed in the 1978 photograph. A copy of the historical aerial photograph report that was reviewed is provided in Appendix D.

5.2 Historical Topographic Maps

Historical topographic maps were provided by EDR covering the area of the Subject Property for the years: 1891, 1893, 1950, 1951, 1967, 1974, 1982, and 2015. Topographic maps for years other than these were not reviewed. The review of these maps did not reveal any potential environmental issues that may have impacted the Subject Property in the past. A copy of the historical topographic map report that was reviewed is provided in Appendix D.

5.3 Sanborn Fire Insurance Maps

A Sanborn Map Report for the Subject Property was provided by EDR for the years 1899, 1904, 1906, 1918, 1949, 1955, 1957, 1966, 1970, and 1972. The maps indicate that, the Subject Property and adjoining properties were used as residential dwellings in the late 1800s. The maps indicate that both of the original house structures on the Subject Property had been constructed by 1899. The maps also indicate that the house on the north-adjointing parcel was converted to a church in the 1949 map and onward. Additional information obtained from the Sanborn map review corroborates the historical information obtained from the aerial photograph review described in Section 5.1. A copy of the EDR Sanborn Map Report that was reviewed is provided in Appendix E.

5.4 City Directory Listings

City directory listings were provided by EDR for North Center Street and E. 9th Avenue. City directory listings as published by Polk's City Directory listings were reviewed for the years: 1932, 1960, 1965, 1970, 1975, 1981, and 1986. City directory listings as published by Cole Information Services were reviewed for the years: 1992, 1995, 1999, 2003, 2008, and 2013. The city directories indicate that the Subject Property has been inhabited by residential occupants from the present-day back to at least 1932. The city directories also indicate that

the properties to the north of the Subject Property, along E. 9th Street, have been occupied variably by restaurants, retail stores, a barber shop, and a self-serve laundry throughout their history. A copy of the EDR city directory report that was reviewed is provided in Appendix E.

5.5 Washoe County Assessor's Office

According to the Washoe County Assessor's Office, the Subject Property is listed as APN 007-183-06 (839 N. Center Street) and APN 007-183-07 (829 N. Center Street). It is located in an area zoned as "MF30 – Multifamily, 30 units per acre". The assessor's information indicates that the original portions of the on-site buildings were constructed in 1895 and 1902. Prior ownership information indicates that the northern Subject Property parcel has been owned by the Atcheson family since at least 1999 and that the southern parcel has been owned by the Atcheson family since at least 1997. Ownership information prior to those years was not listed in the information that was readily available for review.

5.6 Interview with the Current Property Owner

The current owner of the Subject Property, Mr. Fred Atcheson, was interviewed during the site reconnaissance regarding his knowledge of the property. Mr. Atcheson stated that his family had owned the southern parcel since the 1940s and that he had owned the northern parcel since approximately 1991. He stated that to his knowledge, there was never any hazardous substance use or storage on the Subject Property, with the exception of common household chemicals and two former heating oil USTs. Mr. Atcheson explained that the heating system on the southern parcel was converted to natural gas in the 1950s and that the heating oil UST remained inactive on the central portion of the property until it was removed during construction of the house additions in the 1980s. He stated that the UST on the northern parcel of the Subject Property was located in the southeast portion of the parcel and was removed approximately 10 years ago during construction of a below-grade walkway leading to the basement. Mr. Atcheson explained that he has conducted the majority of the construction work on the Subject Property himself and that he was directly involved in the removal of both USTs. He explained that neither tank showed evidence of leakage and that soils beneath the tanks did not appear to be contaminated.

6. REGULATORY AGENCY REVIEW

As defined in ASTM E 1527-13, a *historical recognized environmental condition* is a past release of any hazardous substances or petroleum products that has been addressed to the satisfaction of the applicable regulatory authority (to current regulatory standards) or meets unrestricted residential use criteria established by a regulatory authority, without subjecting the property to institutional controls or engineering controls. A HREC will not be considered a REC per ASTM E 1527-13. To the contrary, a *controlled recognized environmental condition* is a REC that has been addressed to the satisfaction of the applicable regulatory authority with hazardous substances or petroleum products allowed to remain in place subject to the implementation of required controls (i.e., property use restrictions, activity use limitations, institutional/engineering controls, etc.).

A regulatory agency review was conducted through both a commercial database search and local agency inquiries. The purpose of this regulatory agency review was to ascertain if regulatory actions have ever been imposed on the Subject Property, adjacent properties, or on properties within the radius guidelines established by the 2013 ASTM Standard Practice for Environmental Site Assessments.

6.1 EDR Radius Map Report

At the request of MGA, EDR provided records from federal, state, and local environmental databases for regulatory sites located within the *Approximate Minimum Search Distances* as specified in ASTM E 1527-13. A copy of the EDR report is included herein as Appendix F. Included within the report are summaries of the regulatory databases reviewed, a listing of sites identified within the search radius, detailed data on the identified sites, and maps showing the locations of facilities reported to have had regulatory action. MGA reviewed and evaluated all of the sites in the EDR report.

The Subject Property was not listed as a regulatory site in the databases searched by EDR. However, the following regulatory listings were identified within the *Approximate Minimum Search Distances* in the databases searched by EDR: two Resource Conservation and Recovery Act (RCRA) Conditionally Exempt Small Quantity Generator (CESQG) sites, 124 Nevada State Hazardous Waste (SHWS) sites, 11 UST sites, three Nevada Brownfields sites, 16 U.S. Brownfields sites, three solid waste recycling facilities, three RCRA Non-Generator/No Longer Regulated site, two EDR manufactured gas plant sites, and one EDR historical auto station site.

Based on a review of available information regarding these 165 regulatory listings, all of the sites, except for two are considered unlikely to cause, or to have caused in the past, environmental impact to the Subject Property because they appear to be located far from the Subject Property, are at locations that are considered likely to be hydrologically downgradient from, or cross-gradient to, the Subject Property, have had no reported releases, have had no reported violations of hazardous waste regulations, and/or have received regulatory closure. For this reason, these sites are considered unlikely to cause, or to have caused in the past, environmental impact to the Subject Property.

In order to evaluate potential impacts to the Subject Property, additional research was conducted on the two sites which could not be initially ruled out. Additional information regarding each of these sites is provided in Sections 6.3 through 6.5 of this report. Based on this research, these sites do not appear to have negatively impacted the Subject Property.

The EDR database search also identified a number of sites that could not be mapped due to insufficient address information. MGA reviewed all of these sites and has determined that each are located far from the Subject Property, are at locations that are considered likely to be hydrologically downgradient from, or cross-gradient to, the Subject Property, have had no reported releases, have had no reported violations of hazardous waste regulations, and/or have received regulatory closure. For this reason, the unmapped sites are considered unlikely to cause, or to have caused in the past, environmental impact to the Subject Property.

6.2 EDR Vapor Encroachment Screen

MGA conducted a Vapor Encroachment Screen (VES) investigation in accordance with the 2010 ASTM Standard Guide for Vapor Encroachment Screening on Property Involved in Real Estate Transactions (ASTM E 2600-10). The VES investigation used available information and professional judgment to derive our conclusions. The goal of the VES is to identify the potential for vapors from hazardous substances and petroleum releases to reach the Subject Property. ASTM E2600-10 defines the term, vapor encroachment condition (VEC) as the presence or likely presence of chemical of concern (COC) vapors in the subsurface of the Subject Property caused by the release of vapors from contaminated soil or groundwater or both, on the Subject Property. MGA performed a VES for the area encompassing the Subject Property by reviewing each of the regulatory sites that were provided by EDR within a 1/3 mile primary search radius from the boundary of the Subject Property.

6.2.1 Tier 1 Screening

Initially, 22 sites were identified within the 1/3 mile primary search radius surrounding the Subject Property. MGA reviewed each of the 22 sites to evaluate their potential as a vapor encroachment condition. Of the initial 22 sites, 21 sites had limited potential for the presence of contaminants of concern; were determined to be outside the area of concern based on distance, gradient, and the type of COC; and/or were determined to be beyond the critical distance for vapor migration to the Subject Property. For the remaining site, a Tier 2 Screening was performed.

6.2.2 Tier 2 Screening

According to the corrective action reports reviewed in Section 6.3.1, residual heating oil contaminated soil originating from a release occurring prior to 2000 is present at a distance of 20-30 feet south of the Subject Property. This distance is within the default critical distance of 30 feet for potential vapor migration. However, a VEC was ruled out for the Subject Property due to the low volatility of heating oil and the further reduced volatility that is expected due to the aged nature of the residual contamination. A copy of the VES report is included herein as Appendix G.

6.3 Nevada Division of Environmental Protection (NDEP)

The following section is a summary of information obtained from the NDEP Bureau of Corrective Actions in Carson City, Nevada regarding corrective actions cases located near the Subject Property.

6.3.1 UNR Off Campus Housing, 819 & 821 N. Center Street, Facility ID #D-000273

This site is the south-adjointing property to the Subject Property, which is hydrologically downgradient relative to the Subject Property. Based on the information within the available file, it appears that two heating oil USTs were removed from the site in February 2000. Following removal, the westernmost of the two USTs, located approximately 15 feet south of

the Subject Property, was observed to have corrosion holes. Analytical results of soil samples collected beneath the former tank location at depths of 8 feet below ground surface (bgs), 14 feet bgs, and 20 feet bgs had reported diesel-range total petroleum hydrocarbons (TPH) concentrations of 6,225 milligrams per kilogram (mg/kg); 5,650 mg/kg; and 3,800 mg/kg, respectively. A soil boring was advanced at a location in approximately five feet south of the Subject Property to assess the lateral extent of contaminated soil. Samples from depths of 30 feet bgs and 35 feet bgs were analyzed for TPH and were found to have no TPH above laboratory detection limits. The release received regulatory on March 20, 2000 of type "NAC 445A A-K". This type of closure allows contamination that allows contamination to remain in place if it is deemed unlikely to present a concern to human health or the environment.

6.4 Washoe County District Health Department (WCDHD)

On November 17, 2015, an inquiry regarding, complaints, spills, heating oil USTs, or other potential environmental issues in connection with the Subject Property and/or its adjacent properties was submitted via electronic mail to Trudy Enfield and Susan Lampman with the WCDHD. On November 18, 2015, Ms. Enfield replied by email indicating that their office has no such records for the Subject Property or adjoining properties.

6.5 Washoe County District Health Department UST Division

The following section is a summary of information obtained from the UST Division of the WCDHD in Reno, Nevada.

6.5.1 Jackson's Food Store #18, 901 N. Virginia Street – UST Case #789

This gas station is located approximately 350 feet northwest of the Subject Property, in an upgradient direction. A UST system consisting of two fiberglass USTs with fiberglass reinforced piping was installed in 1992 and is currently in operation. No releases to the environment have been reported from this active UST system. A former UST system consisting of four 5000-gallon gasoline USTs and a 500-gallon waste oil UST were operated at the gas station from the late 1960s until it was removed in 1990. Petroleum impacted soil was excavated to a depth of approximately 21 feet bgs at which point confirmation soil samples indicated that the majority of the impacted soil had been removed. The WCDHD determined that groundwater did not appear to be impacted by the release and that the majority of the contaminated soil had been removed. Regulatory case closure was issued by the WCDHD for the release on February 6, 1991.

7. NON-SCOPE BUSINESS RISK CONSIDERATIONS

A review of site-specific, potential environmental hazards was conducted for the purpose of identifying environmental issues not subject to regulatory enforcement action, but which may nevertheless be considered a *Business Environmental Risk* to the User of this Phase I ESA. Non-scope business risk considerations may include the following, but are not limited to:

- Asbestos
- Lead Based Paint
- Mold
- Radon
- Industrial Hygiene
- Health and Safety
- Indoor Air Quality (unrelated to releases of hazardous substances or petroleum products into the environment)
- Ecological Resources
- Endangered Species
- Cultural/Historical Resources

The following non-scope business risk considerations have been reviewed for this Phase I ESA.

7.1 Asbestos

Asbestos containing material (ACM) has been identified as a potential health hazard, particularly when that material is friable and becomes damaged. Identification and sampling for the presence of ACM are beyond the Scope of Work (as outlined in Section 1.4 of this report) for this Phase I ESA. Should the User of this Phase I ESA wish to gain confidence with regard to the risk of asbestos, it is recommended that the on-site building be tested.

7.2 Lead Based Paint

Lead based paint (LBP) has been identified as a potential health hazard, especially in young children. When lead is absorbed into the body, it can cause damage to the brain and other vital organs. Buildings constructed prior to 1978 may have utilized paints which contained lead. Identification and sampling for the presence of lead in paint is beyond the Scope of Work (as outlined in Section 1.4 of this report) for this Phase I ESA. Portions of the Subject Property buildings were constructed prior to 1978. Therefore, it is possible that LBP was utilized during construction. Should the User of this Phase I ESA wish to gain confidence with regard to the risk of lead based paint, it is recommended that the on-site building be tested.

7.3 Mold

Molds are naturally occurring organisms that live and reproduce on moist surfaces. Within the interior of a structure, the presence of mold can lead to asthma, allergic reactions, and respiratory problems. Identification and sampling for the presence of mold are beyond the Scope of Work (as outlined in Section 1.4 of this Report) for this Phase I ESA. Should the User of this Phase I ESA wish to gain confidence with respect to the presence (or absence) of

mold within the on-site building, MGA recommends that a mold inspector be contacted for that purpose.

7.4 Radon

Radon gas is a colorless, toxic gas derived from the radioactive decay of uranium and other minerals, which are often found within bedrock and unconsolidated sediments. Radon gas can enter homes and other structures through floor cracks and other openings that are in direct contact with the underlying geologic materials. Sampling for the presence of radon gas is beyond the Scope of Work (as outlined in Section 1.4 of this Report) for this Phase I ESA. However, MGA has reviewed the EPA published map of radon zones for the State of Nevada and a Nevada Bureau of Mines and Geology report titled "Radon in Nevada". Based on the information reviewed, MGA is of the opinion that radon gas accumulation may be a potential risk at the Subject Property. Should the User of this report wish to gain additional confidence with regard to the risk of radon gas, it is recommended that the on-site building or future on-site structures be tested.

8. FINDINGS AND CONCLUSIONS

McGinley and Associates, Inc. has performed this Phase I Environmental Site Assessment in accordance with the scope and limitations of ASTM Practice E 1527-13 of the property addressed at 829 and 839 N. Center Street in the City of Reno (APNs 007-183-07 and 007-183-06) in the City of Reno, Washoe County, Nevada. A summary of our environmental findings and conclusions is presented below.

8.1 Findings

8.1.1 General Findings

- Two heating oil USTs were formerly located on the Subject Property. The USTs were removed from the Subject Property by the property owner, one of them in the 1980s and the other in the early 2000s. The property owner has stated that the tanks did not contain corrosion holes and had not leaked petroleum to the surrounding soil (see Section 5.6).
- It has been documented in previous environmental reports that residual contaminated soil from a release of heating oil that occurred prior to 2000 is present in the subsurface of the south-adjointing property (see Sections 6.2 and 6.3).
- A gas station is located approximately 350 feet northwest of the Subject Property in a potentially upgradient direction. A release of petroleum products was discovered at the site in 1990 and was determined by the regulator to have likely impacted soil only. The case received regulatory closure in 1991 after contaminated soil was removed from the site (see Section 6.5).

8.1.2 Historical Recognized Environmental Conditions

No *historical recognized environmental conditions* were found for the Subject Property.

8.1.3 Controlled Recognized Environmental Conditions

No *controlled recognized environmental conditions* were found for the Subject Property.

8.1.4 Recognized Environmental Conditions

No *recognized environmental conditions* were found for the Subject Property.

8.2 Conclusions

MGA has performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E 1527 of the property addressed at 829 and 839 N. Center Street in the City of Reno, the property. Any exceptions to, or deletions from, this practice are described in Section 9 of this report.

Upon conclusion of our Phase I ESA, and based on the information reviewed, this assessment has revealed no evidence of recognized environmental conditions in connection with the Subject Property. MGA is of the opinion that no further assessments are warranted at this time.

9. LIMITATIONS

9.1 General

The conclusions and recommendations presented above are based upon the agreed scope of work outlined in the above report. McGinley and Associates, Inc. makes no warranties or guarantees as to the accuracy or completeness of information obtained from others. It is possible that information exists beyond the scope of this investigation. Additional information, which is not available to McGinley and Associates, Inc. at the time of writing the report, may result in a modification of the conclusions and recommendations presented. The services performed by McGinley and Associates, Inc. have been conducted in a manner consistent with the level of care ordinarily exercised by members of our profession currently practicing under similar conditions. This report is not a legal opinion, but may under certain circumstances be prepared at the direction of counsel, may be in anticipation of litigation, and may be classified as an attorney-client communication or as an attorney work product.

This report has been prepared for the sole use of the addressee of this report, and cannot be released without consent from McGinley & Associates Inc. If a third party relies on the information provided in this report, McGinley and Associates, Inc. accepts no responsibility for damages suffered by the third party as a result of reliance of information contained in this report, and that nothing contained in this report shall create a contractual relationship or cause the third party to bring suit against McGinley & Associates, Inc.

9.2 Data Gaps

The following data gaps were identified during the course of performance of this Phase I ESA:

- Historical information found for the Subject Property may have exceeded five year intervals. This data gap is not considered significant as specific use of the property and adjoining properties appears unchanged during the period of time that exceeded five years.
- Past owners were not available within reasonable time and/or cost constraints for interview for this report. However, based on information obtained from EDR and Washoe County records, this data gap is not considered significant since it is likely all information obtained would be duplicative of information obtained from other sources.

10. SIGNATURES OF ENVIRONMENTAL PROFESSIONALS

We certify that, to the best of our knowledge and belief, we meet the definition of Environmental Professionals, as defined in 40 CFR §312.10(b). We have specific qualifications based on education, training, and experience to assess a property of this nature, history, and setting. We have developed and performed all appropriate inquiries in conformance with the standards and practices set forth in 40 CFR Part 312. Resumes of the environmental professionals utilized in performance of this Phase I ESA are attached in Appendix H.

Respectfully Submitted:

McGinley and Associates, Inc.



Daniel Pasteris
Hydrologist

Reviewed by:

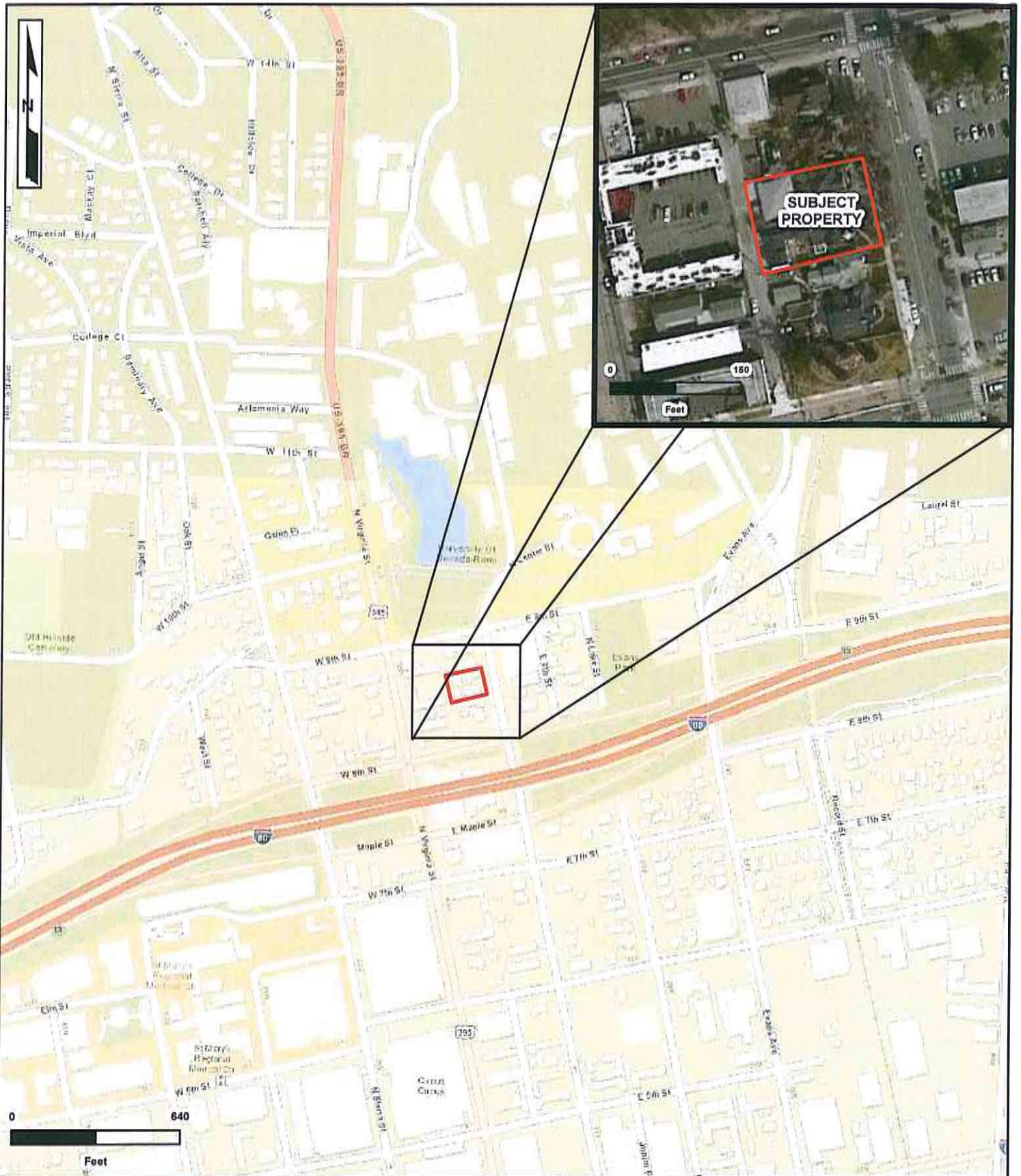
I hereby certify that I am responsible for the services described in this document and for the preparation of this document. The services described in this document have been provided in a manner consistent with the current standards of the profession, and to the best of my knowledge, comply with all applicable federal, state and local statutes, regulations and ordinances.



Benjamin Peterson, PG, CEM # 2397, Exp. Date: 3/24/17
Project Manager

11. REFERENCES

- ASTM, Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process, ASTM E 1527-13.
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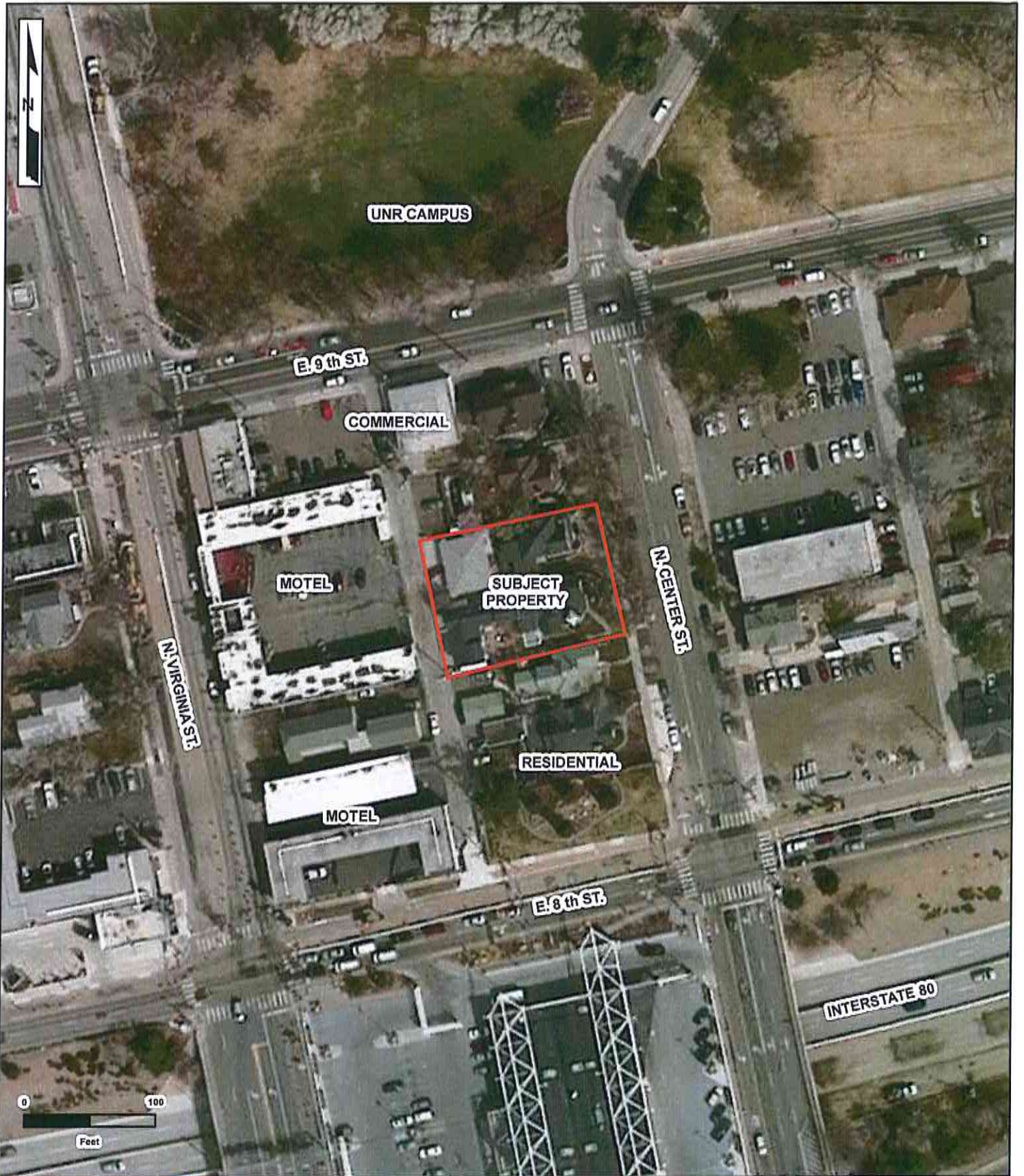
REVISIONS	NO.	BY	DATE
A	DESIGNED	DP	
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	CHECKED	DP	
	APPROVED		

FIGURE 1
PROJECT LOCATION MAP
 -SHOWING-
THE SUBJECT PROPERTY
829 AND 839 NORTH CENTER ST.
RENO, NEVADA



McGinley & Associates
 Environmental Engineering and Science
 RENO | LAS VEGAS | www.mgin.com

COORDINATE SYSTEM:
 NAD 1983 UTM Zone 11N



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FIGURE 2

SITE MAP
-SHOWING-
THE SUBJECT PROPERTY
829 AND 839 NORTH CENTER ST.
RENO, NEVADA



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COORDINATE SYSTEM:
NAD 1983 UTM Zone 11N

EXHIBIT 5

RESOLUTION NO. _____

A RESOLUTION PERTAINING TO THE APPROVAL OF THE TRANSFER OF REAL PROPERTY, LOCATED AT 829 N CENTER STREET, RENO NEVADA, WASHOE COUNTY ASSESOR # 007-183-07 FROM THE UNIVERSITY OF NEVADA, RENO FOUNDATION TO THE NEVADA SYSTEM OF HIGHER EDUCATION ON BEHALF OF THE UNIVERSITY OF NEVADA, RENO, AND TO THE AUTHORIZATION OF THE CHANCELLOR, OR DESIGNEE, TO APPROVE AND SIGN THE CORRESPONDING ESCROW AND TITLE DOCUMENTS ASSOCIATED WITH THE TRANSFER OF THE PROPERTY DEED AFTER CONSULTATION WITH AND REVIEW BY THE VICE CHANCELLOR OF LEGAL AFFAIRS.

BE IT RESOLVED that the Board of Regents approves the request to transfer the deed of 829 N Center Street from the University of Nevada, Reno Foundation to the Nevada System of Higher Education on behalf of the University of Nevada, Reno.

BE IT FURTHER RESOLVED that the Board of Regents hereby authorizes the Chancellor, or Designee, after consultation with and review by the Vice Chancellor of Legal Affairs, to approve and sign the corresponding escrow and title documents associated with the sale of real property.

PASSED AND ADOPTED on _____, 2017.

Chairman
Board of Regents of the
Nevada System of Higher Education

(SEAL)
Attest:

Chief of Staff and Special Counsel
to the Board of Regents and
ex officio Secretary to the Board of Regents