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A Symposium on:

CONTAMINATED PROPERTY TRANSACTIONS: Navigating Complex Deals

October 18, 19, 20, 2006
Sir Frances Drake Hotel
San Francisco, CA USA

Vapor Intrusion
Session In Focus



RTM Communications, Inc.
Symposium Creator and Producer
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Vital Presentations on:

- ◆ Post-*Aviall* court decisions and deal flow implications on real estate and corporate transactions
- ◆ Negotiating strategies for contaminated site cleanups
- ◆ New FASB rules for reporting environmental liabilities
- ◆ Application of EPA AAI Final Rule on environmental due diligence for pre- and post-purchase of sites
- ◆ Unresolved liability issues for *Bona Fide Prospective Purchasers* and new EPA model agreement
- ◆ EPA Superfund and RCRA enforcement guidance shaping the development of contaminated sites
- ◆ Corporations cleaning up, revitalizing and repositioning moth-balled manufacturing sites
- ◆ Land use stewardship and enforcement of institutional controls
- ◆ State reforms addressing brownfield redevelopments
- ◆ Risk-based cleanups, vapor intrusion and institutional controls
- ◆ Vapor intrusion case law involving owners and consultants
- ◆ California Land Reuse & Development Act and vapor intrusion
- ◆ Negotiating Natural Resource Damage claims
- ◆ Financial Assurance as an EPA enforcement priority
- ◆ Risk-based management tools for guaranteed fixed price remediation transactions
- ◆ Structuring new due diligence techniques for M&A transactions
- ◆ Public/Private creative brownfield financings
- ◆ Strategic brownfield solutions for idle large scale sites
- ◆ Venture capital and innovative financing of brownfields
- ◆ Closing on the middle market and small cap brownfield sites
- ◆ Post-construction completion of CERCLA sites
- ◆ ASTM vapor intrusion and post due diligence standards
- ◆ Vapor intrusion litigation impacting transactions
- ◆ The "Return of at Risk Cleanups"

The tools you need for your deals

CONTAMINATED PROPERTY TRANSACTIONS: Navigating Complex Deals

Vapor Intrusion Session in Focus

Sir Francis Drake Hotel, San Francisco, CA USA

October 18, 19, 20, 2006

Attend this San Francisco, CA, symposium and return home better equipped to close your deals and facilitate redevelopments. This symposium offers you four key opportunities to better navigate and negotiate your contaminated properties transactions. **First**, learn what due diligence you need to perform pre- and post-acquisition as a *bona fide prospective purchaser*, innocent landowner, contiguous property owner or government entity to avail yourself of federal and state CERCLA liability protections. **Second**, experience the successes and challenges of using risk-based decision-making and cleanups, institutional/engineered controls and risk financing techniques at environmentally impaired assets. **Third**, capitalize on successful frameworks for structuring, negotiating and closing complex contaminated property transactions. **Fourth**, examine how post *Aviall* court decisions are impacting corporate and real property deals and brownfield site redevelopments.

In addition, this symposium will feature presentations on reworking the EPA brownfields and enforcement programs and on state brownfield programs promoting redevelopment. Our presentations will feature practical suggestions for amending the National Contingency Plan for small brownfield sites and debt and equity investments for the redevelopment of industrial and former federal property sites. You will learn from corporate experts how vapor intrusion litigation is impacting real estate deals, and how to manage, remediate and dispose of industrial sites for mixed use. Buyers/sellers will share their perspectives on structuring brownfield transactions and liability transfers using risk financing and insurance management techniques.

EPA's "All Appropriate Inquiry" (AAI) Rule goes into effect November 1, 2006, as the new due diligence regulation for contaminated property transactions. Learn both government and industry perspectives on how the AAI regulation will affect users as well as environmental professionals involved with these due diligence investigations. The AAI rule encompasses many new elements for pre- and post-acquisition due diligence. An AAI compliant ASTM 1527-05 is more stringent than the AAI rule and this may create certain challenges. Supporting this regulation is the EPA guidance that builds on the post acquisition *appropriate care/ continuing obligations* to be met by the three types of landowners seeking liability protections under CERCLA's brownfield amendments. In addition, you will learn about the remaining unresolved liability issues associated with *bona fide prospective purchasers* and their tenants at brownfield sites.

The recycling of historically contaminated sites is supported by EPA's grants and Superfund and RCRA guidance/ reforms; however, a national strategy is needed for post-construction completion activities at Superfund sites that focuses on long-term stewardship. This should include five-year reviews of cleanup remedies, and management and enforcement of institutional controls as well as financial assurance mechanisms to assure that responsible parties fulfill their responsibilities.

The issue of tracking performance and enforcement of institutional controls (ICs)/land use controls at private/public sector sites continues to be one of the most contentious issues involving contaminated property transactions and their

redevelopment, especially where there may be a vapor intrusion exposure reopener. One of the central themes of this San Francisco symposium is addressing the long-term stewardship issues involving institutional controls and the legal, technical, risk and insurance management tools associated with implementation, monitoring and enforcement and their effect on property or collateral value. How is the 2002 brownfields law influencing the management and enforcement of institutional controls? How will EPA incentivize PRPs to take an active role in implementing institutional controls? Will private industry emerge as a third party administrator to oversee the implementation of institutional controls? Will financial assurance mechanisms under CERCLA and RCRA be instituted as performance measures for closure and post-closure?

Attend this symposium and you'll learn about the state of the \$2 trillion brownfields market, and the tools needed to perform defensible environmental due diligence on complex transactions. The symposium also includes presentations on the creative marketing and packaging of brownfields, the redevelopers willing to cleanup and finance brownfields and their liability transfer mechanisms. Two of the keys to the success of financing real estate transactions are the roles of guaranteed fixed price remediation and cleaning up sites and environmental insurance as applied to single and multi-site programs that cap cleanup costs and/or transfer liability. The environmental insurance market is experiencing a period of transition about how best to manage policy terms and conditions and provide sufficient transfer or management of risk to ensure project viability. Unique to this program will be the case studies that describe the structuring of complex one-off deals and portfolio programs for middle market and Fortune 500 companies.

With forty-nine state voluntary cleanup programs, many of which use risk-based cleanup standards, it has become essential that responsible parties and their consultants involved in the site investigation, cleanup and redevelopment assess vapor intrusion pathways. This symposium will cover the legal, technical and risk management issues associated with vapor intrusion and what you need to know to effectively detect and mitigate site conditions using risk-based screening models and remedial alternatives such as gas vapor membrane barriers.

With over 40 speakers this symposium will host some of the industry's most effective movers and shakers. We look forward to having you join us for this exciting and informative symposium.

Please visit our Web site at <http://www.RTMcomm.com> for more details about the symposium and for our future RTM Webinars. You can register and pay online.



DAY ONE: OCTOBER 18, 2006

7:30 - 8:15 Registration and Continental Breakfast

8:15 - 8:30 Symposium Overview and Objectives Dean Jeffery Telego, *Symposium Chairman and President, Risk Management Technologies, Inc.*

8:30 - 9:00 Public/Private Partnerships, the Key to Brownfield Revitalization

- ◆ Evolution and update on the Brownfields Legislative Agenda
- ◆ Status report on state voluntary cleanup programs (VCP)
- ◆ Brownfield financing using creative state programs, such as TIF districts, targeted tax incentives/credits
- ◆ Contrast state and interagency application of brownfield programs
- ◆ How are states implementing O&M and enforcement policies?
Charles Bartsch, Vice President, ICF International

9:00 - 9:20 EPA Enforcement Priorities Influencing Brownfields Transactions and Redevelopments

- ◆ Measuring the effectiveness of EPA's national and regional enforcement initiatives, tracking post-construction completion activities and financial assurance and ER3 program
- ◆ Impact of EPA Enforcement First to Ensure Institutional Controls at Superfund Sites
- ◆ EPA model agreement to resolve brownfield liability fears
- ◆ Successes and challenges of the One Cleanup, Return to Use
Allyn Stern, Chief Hazardous Waste Branch, Office of Regional Counsel, US EPA Region IX

9:20 - 10:30 Panel Discussion on Superfund, RCRA and Brownfield Cleanup Reforms and Deal Flow Implications Post-Aviatl Rulings

- ◆ Negotiating strategies for contaminated sites post-Aviatl court decisions
- ◆ Post-Aviatl case law impact on contaminated real estate transactions, site cleanups/state VCP programs
- ◆ The "Return of At Risk Cleanups"
- ◆ Determining an implied right of contribution and the effect on deal flow
- ◆ Post-Kelo effect on municipal government takings
- ◆ Addressing industry issues on liability releases, reopeners, EPA/State/MOAs and mothballed sites
- ◆ Changes needed to the NCP affecting small brownfield sites
Karl Bourdeau, Principal, Beveridge & Diamond, P.C.
Lawrence Schnapf, Esq., Schulte Roth & Zabel
Richard Opper, Partner, Opper & Varco, LLP
Lindene Patton, Sr. Vice President & Associate General Counsel, Zurich NA

10:30 - 10:45 BREAK Refreshments Courtesy of XL Insurance and LBI Technologies, Inc. A chance to network and review exhibits

10:45 - 11:15 First Ever Agreement, EPA and Nonliable Party to Cleanup a Superfund Site

- ◆ New EPA model BFPP agreement absolves buyer from Superfund liability, windfall lien and removes federal lien
- ◆ Nonliable investment company provides financial assurance
- ◆ Future redevelopment for residential and commercial use of the Many Diversified Interests (MDI) site
Christopher B. Amandes, Partner, Vinson & Elkins, LLP and Counsel to Clinton Greg Investments, LP

11:15 - 12:15 Panel Discussion—Application of Pre- and Post-Acquisition Due Diligence and Appropriate Care, Measuring the Impact of EPA's "All Appropriate Inquiries" (AAI) on Deal Flow

- ◆ How will the Final Rule affect buyers seeking to limit CERCLA liability?
- ◆ How will differences between AAI and ASTM E1527-05 affect users?
- ◆ How will new definition and performance-based criteria affect the "Environmental Professional" (EP)?

- ◆ How will the EPA regulation affect brownfield transactions/marketplace and EP/ESA costs?
- ◆ EPA post-acquisition guidance on exercising appropriate/care, maintaining continuing obligations
- ◆ How are the unresolved potential liability issues affecting BFPPs and tenants?

Patricia Overmeyer, Office of Brownfield Cleanup and Redevelopment, U.S. EPA, Drafter of Final Regulation and Preamble
Abbi Cohen, Partner, Dechert, LLP
Dianne Crocker, Managing Director, Market Research, EDR, Inc.
Dean Jeffery Telego, President, Risk Management Technologies, Inc., and Executive Co-Director, Environmental Bankers Association

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12:15 - 1:45 Application of California Brownfield Reforms AB389 Policies, Procedures and Protections and the Challenges Presented by Vapor Intrusion

Maureen Gorsen, Director, Cal EPA, Department of Toxic Substances Control

1:45 - 2:15 What is New in Deal Structure for Complex Brownfield Transactions?

- ◆ Are all California brownfield cleanups created equal?
- ◆ Adaptive reuse of land to master planned communities
- ◆ Brownfields due diligence, screening process, site access agreements under AB 389
- ◆ Purchase & Sales Agreement: "Rules of the Road"
- ◆ What does it now take to bring successful closure to contaminated property deals with vapor intrusion issues?
- ◆ Integrating remediation and development schedules, monetizing environmental assets
- ◆ Using risk-based standards to facilitate cleanups and restoring future land use—building the project team
- ◆ New trends in risk management planning for large urban in-fill, mixed use developments with vapor intrusion
Jennifer Hernandez, Partner, Holland & Knight, LLC

2:15 - 2:45 Navigating the Corporate Landscape - Challenges of Identifying/Inventorying and Divesting Legacy Industrial Properties

- ◆ What developers need to know about corporations
- ◆ Corporate strategy for dealing with the contaminated legacy industrial properties
- ◆ Capturing and integrating property information to support land reuse initiatives
- ◆ Industry challenges in transforming contaminated sites into renewable real estate
- ◆ Case study: Refining the liability management strategy, repositioning the asset/liability.
- ◆ Measuring the impact of FASB - FIN 47 - CAROs
Chris Olson, Manager of Real Estate Reuse, BP/Atlantic Richfield Company

2:45 -3:15 Recovering Value from Your Idle Corporate Properties

- ◆ Work process driven approach to effectively develop solutions that address idle properties
- ◆ Integrating market, community, financial, and environmental factors to develop optimal management strategies for idle property portfolios
- ◆ Web-based modeling and analysis system to facilitate collaboration and support decision making
- ◆ Bringing together real estate development, risk transfer, and environmental assessment expertise to move unwanted properties off corporate books
Anthony Marimpietri, Sr. Research Director, RTI International

3:15 -3:30 BREAK Refreshments Courtesy of Environmental Liability Transfer, Inc.

- 3:30 - 4:15 From Deal Inception to Completion: How Brownfield Redevelopment Projects Get Done**
- ♦ Current state of the brownfields redevelopment market
 - ♦ Acquisition, remediation, redevelopment and risk management of environmentally challenged property
 - ♦ Structuring the acquisition criteria and due diligence
 - ♦ Real estate and development considerations: property evaluation, development options, site planning, entitlement scheduling
 - ♦ Mitigating or avoiding environmental and market risks
 - ♦ Accounting for environmental issues during site characterization, demolition, remediation, site development, vertical construction
 - ♦ Selecting/manuscripting the right environmental insurance policy
 - ♦ Successfully repositioning and exiting the transaction
- Mary Hashem**, *Founding Partner, Brownfield Partners and Managing Director of Market Street Investors—a Brownfield investment joint venture*
Lindene Patton, *Senior Vice President & Associate General Counsel, Zurich, NA*

- 4:15 - 4:45 The Face of Environmental Financial Reporting Risk under FIN 47**
- ♦ Manage the underlying risk issues of FIN 47 by structuring risk control and risk financing options
 - ♦ Focus on types of uncertainties to be included when evaluating environmental liabilities under FIN 47
 - ♦ Developing protective measures for D&O exposure due to FIN 47
- Donna H. Sandidge**, *Managing Director, Marsh Environmental Practice*

- 4:45 - 5:30 Connecting the Brownfield Market with Large Scale Investment Capital**
- ♦ Brownfields Value Control (BVC), a patented financial instrument for remediation and redevelopment
 - ♦ Creative brownfield financing structures for large-scale institutional and private equity investment
 - ♦ Using the BVC investment process to transfer risks and liability, create tax revenue, improve infrastructure
 - ♦ Case study - Gold Hill Mesa, former brownfield site to be a residential development
- Cheryl L. Hoffman**, *CEO, Brownfields Capital LLC*

5:30 - 7:30 RECEPTION Hosted by Zurich, NA and Willis North America

DAY TWO: OCTOBER 19, 2006

- 8:30 -10:00 Panel Discussion: Tools to Get Deals Done—How to Assure Oversight of Institutional Controls at Brownfield Sites**
- ♦ Affirmative obligations to comply with ICs under the new brownfields law
 - ♦ EPA on implementing, monitoring, and enforcing institutional controls
 - ♦ Model state IC legislation: *Uniform Environmental Covenants Act*
 - ♦ Developing integrated institutional control programs (legal mechanisms/risk management) early in the remedy selection
 - ♦ Implementing the Land Use Control and Implementation Plan (LUCIP) between local and state governments (National City and State of California)
 - ♦ Common law obstacles to long-term enforcement of ICs
 - ♦ CA DTSC discretion in implementing final regulations on Land Use Covenants
 - ♦ Using Internet-based technology to track institutional controls at brownfield and UST and Superfund sites
 - ♦ EPA IC pilot study using Terradex, One-Call and local permitting at Superfund (Del Amo) and Brownfield sites
- Amy L. Edwards**, *Partner, Holland & Knight, LLC*
Barbara Cook, *Chief of Site Mitigation and Brownfields Reuse Branch, Department of Toxic Substances Control, Cal EPA*
Ignacio Dayrit, *Project Director, Brownfield Redevelopment Pilot Project City of Emeryville Development Agency*
Robert Wenzlau, *CEO, Terradex, Inc.*
Patricia Beard, *Redevelopment Project Manager, National City Redevelopment Commission*

- 10:00 -10:30 Environmental Insurance for Brownfield Transactions—Strategies for Getting Best Value from a Changing Market**
- ♦ Key insurance tools to improve development propositions and enhance enterprise value
 - ♦ The underwriting process and roles of the underwriter, broker and other advisors
 - ♦ Current insurance market restrictions and challenges affecting brownfield deals
 - ♦ Strategies for dealing with alternative structures and insurance procurements - Case studies
- Michael Balmer**, *Sr. Vice President, and Jeffrey Clark*, *Vice President, Willis North America*

10:30 - 10:45 BREAK Refreshments Courtesy of Conestoga-Rovers & Associates A chance to network and review exhibits

- 10:45 - 11:15 Middle Market Transactions—Public/Private Development Partnership and Use of Guaranteed Fixed Price Remediation (GFPR)**
- ♦ GFPR: Cleaning up contaminated properties with risk remediation cost guaranteed and all parties indemnified
 - ♦ GFPR offers cost certainty early in project
 - ♦ Integrate environmental activities with a real estate time line
 - ♦ Provider takes project responsibility, remediating property using turn-key design/implementation, processes government sign-off, takes financial risk
- Brad A. Maurer, Esq.**, *Executive Vice President and Co-Founder, TerraSure®*

- 11:15 - 11:45 Packaging the Elements for Successful Brownfield Redevelopments—Case Studies**
- ♦ Value enhancement of landfill and mill sites to master planned residential golf communities
 - ♦ Balancing public and private equity financing with tax incentives
 - ♦ Underwriting guidelines and structuring environmental coverages
- Bob Hallenbeck**, *Sr. Vice President, XL Insurance Group*
Larry Lundine, *President, Brownfields Solutions Group*

- 11:45 - 12:15 Middle Market Debt Financing for Brownfields and Environmental Cleanup Projects**
- ♦ Loans for acquisition, remediation, construction, pre-development at brownfield sites
 - ♦ CERF's underwriting standards and total financing package
 - ♦ CERF USA privately held, \$135 to \$500 million in capitalization for brownfield deals
 - ♦ Debt financing for operating business & site owners
- Peter Hollingworth**, *President, California Environmental Redevelopment Fund, LLC (CERF)*

LUNCHEON Hosted by TerraSure®, Conestoga-Rovers & Associates, BNA Environmental Due Diligence Guide, Environmental Liability Transfer, Inc. and Cherokee Investment Partners

12:15 - 1:45 Innovative Approaches to M&A Due Diligence, Redefining the Art of the Deal
Abbi Cohen, *Partner, Dechert, LLP*

- 2:00 - 2:30 Applying Venture Capital Financing and Innovative Approaches to Large Contaminated Property Transactions—California Case Studies**
- ♦ Redevelopment of Former Glidden Paints site into residential, mixed use development
 - ♦ Redevelopment of former Zeneca Pharmaceutical site into large scale mixed-use project
 - ♦ Redevelopment of residential housing community from a 402 acre former oil production site
 - ♦ Redevelopment of former manufacturing site, 100 acres, into a large scale mixed use project
- Andy Stewart**, *Vice President, Cherokee Investment Partners*

- 2:30 - 3:15** **Environmental Liability Acquisition and Redevelopment of Corporate Real Property**
- ◆ Holistic approach to evaluating property condition, transaction structure and liability issues
 - ◆ Integrating acquisition, remediation, redevelopment and sale leaseback on contaminated site acquisitions
 - ◆ Case studies on Caterpillar Corporation, BAE Systems, S&W Motorline, Sanvick Millford Corp., General Motors Corp. facilities
- Randall Jostes, CEO and President, Environmental Liability Transfer, Inc.**
- 3:15 -3:30** **BREAK Refreshments Courtesy of TerraSure® A chance to network and view exhibits**
- 3:30 - 4:00** **Practical Risk Management Suggestions for Dealing with Vapor Intrusion**
- ◆ Current regulatory activities in vapor intrusion
 - ◆ Calculating the risks and designing remedies
 - ◆ Assessing vapor intrusion in the due diligence process
 - ◆ Site specific data to counter use of default values
 - ◆ Priority approaches to identifying possible air risks and what to do with results
- Laurence S. Kirsch, Partner, Goodwin Procter, LLP**
- 4:00 - 4:30** **Completing Complex Real Estate Transactions, Remediations and Liability Transfer Projects**
- ◆ Structuring the transaction using insured fixed price (IFP) tools, removing contingent liabilities
 - ◆ Drafting underlying remediation contracts and maximizing balance sheet and tax benefits
 - ◆ Deal structures, indemnities, exit strategies, complex litigation
 - ◆ Structuring comprehensive financial assurance program
 - ◆ Lessons learned from success and failure
- Cynthia Retallick, Vice President, TRC Companies, Inc.**
- 4:30 - 5:00** **Valuation of Contaminated Property and Damage to Market Value**
- ◆ Sizing up stigma, valuation of contaminated property and fair market pricing
 - ◆ Measurement techniques and analytical tools for environmentally damaged properties
 - ◆ Determining Highest and Best Use of contaminated property
 - ◆ Detrimental conditions, assessment stages and value issues for real property damages
- Randy Bell, Principal, Bell, Anderson & Sanders, LLC**

- 8:30 - 9:00** **Vapor Intrusion (VI), An Update on Current Activities**
- ◆ USEPA-OSWER Vapor Intrusion Guidance
 - ◆ Overview of federal and state VI guidance and regulatory developments
 - ◆ Conceptual site models
 - ◆ Environmental and building factors and mitigation methods
 - ◆ EPA's 2006 revised OSWER VI guidance, "Web model and users guide"
 - ◆ Taking into account the uncertainties of VI risks
- Henry Schuver, RCRA Corrective Action Office, U.S. EPA**
- 9:00 - 9:30** **ASTM Vapor Intrusion Standard for Real Estate Transactions, an update**
- ◆ Need for a cost-effective screening method as part of the environmental site assessment process
 - ◆ Developing a sound and defensible technical standard
 - ◆ Delineating responsibilities, significance, use and assessment protocol
 - ◆ Typical real estate transactions impacted by VI
 - ◆ Is vapor intrusion a Recognized Environmental Condition (REC) under ASTM E1527-05?
- Anthony J. Buonicore, Chairman, EDR, Inc. and Chairman of ASTM Task Group E50.02.06**
- 9:30 - 10:00** **Screening and Evaluating Sites for VI**
- ◆ Site specific modeling to screen out certain site conditions
 - ◆ Risk-based screening methods for indoor chemical vapors
 - ◆ Balancing the options, future land reuse with engineered and institutional controls
 - ◆ Lessons learned and long-term O&M issues
- Todd McAlary, Practice Leader Vapor Intrusion, GeoSyntec Consultants, Inc.**
- 10:00 - 10:15** **BREAK Refreshments Courtesy of Risk Management Technologies, Inc. and Cherokee Investment Partners**
- 10:15 - 11:00** **Vapor Intrusion Case Studies—Geologic Mitigation and Risk-Based Mitigation at Redevelopment Sites**
- ◆ Case studies involving chlorinated volatile organic compounds in groundwater at a brownfield residential development
 - ◆ Residential redevelopment impacted by industrial facilities
 - ◆ Risk-based criteria developed using J&E model
 - ◆ Developing contingency plans to deal with the uncertainty
- Steven M. Harris, Associate and Program Manager, Conestoga-Rovers & Associates**
Fred Taylor, Associate, Conestoga-Rovers & Associates

DAY THREE: OCTOBER 20, 2006

VAPOR INTRUSION SESSION IN FOCUS

Brownfield sites are logical candidates for vapor intrusion (VI) based on their history of former commercial and industrial use affecting soils and ground water. With most states' voluntary cleanup programs using risk-based cleanup standards and institutional controls, it has become essential that responsible parties and their consultants involved in the site investigation, cleanup and redevelopment assess vapor intrusion pathways. One of the challenges to the use of risk-based cleanups and institutional controls is vapor intrusion as a possible reopener.

The Vapor Intrusion Session In Focus will cover the historical, legal, technical standards and risk management issues associated with vapor intrusion. We will cover what you need to know to effectively detect and mitigate site conditions using risk-based screening models and remedial alternatives.

Recent litigation affecting site owners/buyers and environmental consultants performing vapor intrusion investigations and risk assessments will be discussed.

- 11:00 - 11:30** **Regulatory Framework and Recent Litigation**
- ◆ State regulatory actions—VI reopeners and different guidance
 - ◆ Recent litigation affecting owners/sellers, environmental consultants
 - ◆ Vapor intrusion leading to site reopeners and litigation affecting brownfield and UST cleanups and redevelopments
 - ◆ Determining the validity of insurance claims based on VI reopeners
 - ◆ Re-investigations against guidance policy versus regulation
- Lawrence Schnapf, Esq., Shulte, Roth & Zabel**
- 11:30 - 12:00** **Use of a Gas Vapor Barrier to Mitigate Subsurface Vapor Intrusion**
- ◆ Gas vapor barrier working with passive or active venting system
 - ◆ Types of gas vapor membranes, spray-applied or sheet-applied
 - ◆ Implementing a membrane as required or necessary to ensure indoor air meets federal, state or local standards
- William V. Fritzsche, Vice President, LBI Technologies, Inc.**
- 12:00 - 12:15** **Symposium Summation**
- Dean Jeffery Telego, President, Risk Management Technologies, Inc.**



The environmental and design professional risk specialists of Zurich North America can bring a new perspective to protecting your bottom line. A chartered network of professionals and liabilities that can arise from unforeseen environmental and professional exposures. Our professionals, with environmental, engineering and legal experience, can craft insurance programs to address your most sophisticated exposures. In addition to comprehensive coverage, Zurich North America offers superior claims and risk management services tailored to the specialized needs of these firms. With the Zurich U.S. pool of companies rated A (Excellent) by A.M. Best and A+(Strong) by Standard & Poor's, we can provide the capacity necessary for the environmental and design professional market.



Marsh Environmental Practice is the world's leading environmental risk management consultant and insurance broker, with over 120 professionals worldwide. We use a multi-disciplinary approach that integrates finance, law, environmental risk management, engineering, actuarial science and insurance. Our innovative environmental insurance products and consulting services have helped to facilitate some of the nation's most high profile contaminated property transactions and redevelopments, including the first early transfer of a former U.S. military base, and numerous transactions involving Fortune 500 clients.



BNA, Inc. is a leading publisher of print and electronic news and information, reporting on developments in environmental protection, safety, health care, business, labor relations, law, economics, taxation, and other public policy and regulatory issues. BNA produces more than 200 news and information services. BNA's *Environmental Due Diligence Guide* is a comprehensive reference service that provides a complete picture of the environmental risks involved in contaminated property transactions, and ways to reduce or avoid those risks. It also keeps on top of the latest developments in the commercial real estate industry, at EPA, in the courts, and in Congress and includes comprehensive discussion of brownfields redevelopment and summaries of state-specific environmental laws that can affect real property transactions. The *Guide*, which is available both in print format and on the Web, includes monthly updates to its reference service, a monthly newsletter, and weekly email memos.



Cherokee Investment Partners is the largest firm in the world specializing in the acquisition, remediation and sustainable redevelopment of abandoned, underutilized or contaminated real estate. Since 1990, Cherokee has acquired over 330 properties while protecting sellers, future owners and communities from the risks and liabilities associated with environmental impairment. In early 2003, Cherokee closed its third fund comprised of \$620 million of equity that, when combined with a dedicated debt facility, provides nearly \$1 billion of discretionary capital to purchase, clean up and redeploy contaminated real estate. Cherokee currently retains over \$1.0 billion of assets under management and invests in properties throughout the United States, Canada and Western Europe. Cherokee accepts projects that traditional investors often reject and actively looks to transform communities where large-scale urban blight, environmental contamination and other obstacles impede economic growth and community redevelopment.



Conestoga-Rovers & Associates (CRA) (2004 Brownie Award winner) has been providing comprehensive engineering, environmental consulting, construction, and information technology (IT) services since their involvement in the landmark Love Canal project in the 1970's. CRA now employs more than 2100 people in over 65 offices worldwide. CRA provides practical and innovative services in all aspects of Brownfield Redevelopment Programs across North American including environmental site assessment; site remediation design, construction, and oversight; human health and ecological risk assessment; and municipal infrastructure planning and design. For corporate, private, and governmental entities, CRA's Environmental Liability Transfer Insurance Coverage (CELTIC) program provides the development of risk/liability management and exit strategies for contaminated property transactions. Visit us at www.CRAworld.com.



Environmental Liability Transfer (ELT) is a comprehensive environmental liability and real estate acquisition company providing its clients complete and final environmental liability transference. By combining superlative expertise in the areas of environmental law, environmental insurance, environmental engineering, corporate indemnification and real estate redevelopment, ELT offers unique and unparalleled economic solutions for absolute transfer and removal of environmental liabilities.



Risk Management Technologies, Inc., (RTMI) is a dynamic, innovative environmental risk management consulting firm that provides full-service, multi-disciplinary capabilities in environmental risk management, as applied to business and real property transactions. RTM also performs strategic market planning, government relations, expert testimony, regulatory analysis, and risk and insurance management consulting services. RTM offers services in environmental risk management consulting, including due diligence and remediation oversight, environmental finance and environmental risk management conferences, training and publishing, and association management (Environmental Bankers Association).



Environmental Data Resources Inc. (EDR) is the nation's premier provider of environmental risk information services and reports. The company offers current, prior use and regulatory compliance information services tailored to either a specific property address or company name. EDR offers these services to all participants in a real estate transaction, including the lender, environmental engineer, buyer, seller, attorney and insurer. Established in 1991, EDR's headquarters are in Milford, Connecticut; regional offices are located throughout the United States. EDR is wholly owned by DMG Information Inc., the business information division of Daily Mail and General Trust, plc (DMGT). For more information, visit www.edrnet.com.



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Strategic Brownfield Solutions (SBS) is a service offering from RTI International, a national leader in independent research and development. SBS provides a complete business solution to corporations financially burdened by abandoned, idle, or underused properties. By combining a web-based decision support system within a strategic framework, SBS collaborates with clients to compile and analyze disparate information, revealing a clearer understanding of their properties' true market value. As a result, clients can make informed decisions and use this insight to develop the foundation for a successful brownfield program. SBS's three-stage approach enables clients to re-discover the value of property assets, reuse these assets to improve the community and the bottom line, and return the value-added properties to an environmental benefit and profitable use. For more information, visit www.brownfieldsolutions.org.



TerraSure® is a company dedicated to providing Guaranteed Fixed-Price Environmental Remediation (GFPR) services nationally. TerraSure® cleans up contaminated properties to regulatory closure for a guaranteed fixed-price on a turn-key contracting basis. TerraSure® contracts for remediation of all types of contaminants and all sizes of projects, but specializes in projects between \$1,000,000 to \$5,000,000. Since its first operational year in 2003, TerraSure® has procured fifteen GFPR contracts in nine states and already achieved a "no further action" determination for projects in three separate states as of December 2005. All TerraSure® contracts are secured by an unconditional guarantee of performance by one of our founding members, Gannett Fleming, Inc. a 90 year old civil engineering firm with over 2,000 employees, \$220 million in revenues and \$80 million in assets in addition to being insured by the top-rated environmental insurance companies. TerraSure® is the only "open" national GFPR company offering partnerships with qualified environmental consultants and contractors to provide GFPR services.



In the face of society's increasing needs and limited space, the rehabilitation of America's Brownfields remains a necessary, complex and dynamic challenge. For the past 25 years, LBI Technologies, Inc., the manufacturer of LIQUID BOOT®®, has offered innovative and reliable solutions to meet the challenge of vapor intrusion. With millions of square feet of impermeable spray applied membrane already in place, LIQUID BOOT®® sets the industry standard in preventing potentially hazardous subsurface gases or vapors from entering a structure.



The Willis Environmental Practice is the industry leader in the field of Brownfields redevelopment and environmental risk management. The Willis Practice is comprised of seasoned, senior, professional staff with extensive "hands-on" experience in environmental engineering and science, law, finance, environmental risk identification and quantification, and environmental insurance design and placement. We focus our technical and business skills, first, to fully understand and evaluate our clients' environmental needs and second, to develop customized environmental solutions to their full range of environmental risk exposures.

INFORMATION

HOTEL INFORMATION

Sir Frances Drake Hotel
450 Powell Street
San Francisco, CA 94109
TEL 415/392-7755 or 800/227-5480
FAX 415/391-8719

ROOM BLOCK

We have arranged a special "RTM Communications rate" of \$179 for a single or double room including the nights before and after the symposium. Call the Sir Francis Drake Hotel RESERVATIONS LINE on **800-227-5480** or 415-392-7755 directly to reserve your room. The room block closes

September 28, 2006. The hotel is in full compliance with the Americans with Disabilities Act and offers non-smoking rooms upon request. **Your registration fee does not include hotel room costs.**

CLE

We also offer Continuing Legal Education Credits to those who inquire **when they register.** Look for the sign-in/sign-out sheets at the Symposium Registration table and fill in your Bar number. RTM has received between 12 and 16 CLE credits for its symposiums nationally. We automatically apply in CA.

GENERAL INFORMATION

Included in the registration fee will be refreshments each day, as well as two lunches with a speaker. Each attendee will receive a comprehensive 3-ring binder of PROCEEDINGS containing presentations, speaker biographies, and timely handout material relating to the subjects. Time will be allowed after each speaker or panel for questions from the audience. The reception, the evening of October 18, 2006, will be hosted by **Zurich North America and Willis Environmental Practice** and will include food and beverages and a chance to talk with speakers and attendees.

CANCELLATIONS

All cancellations must be in writing and be postmarked by **September 18, 2006** to avoid a service charge of \$599.00. No refunds or credits will be given for cancellations received after September 18, 2006. Registrants who have registered and/or signed this form (hard copy or electronic) and who do not cancel in writing by September 18, 2006 are liable for the full registration fee; however, you may send a substitute. Hotel reservations must be canceled by the attendee directly with the Hotel.

REGISTRATION FORM SYMPOSIUM ON CONTAMINATED PROPERTY TRANSACTIONS: Navigating Complex Deals

October 18 and 19 with a Special Vapor Intrusion Session In Focus on October 20, 2006 at the Sir Frances Drake Hotel, 450 Powell Street, San Francisco, California 94109



REGISTRATION

- 3-Day Early Bird until September 15, 2006, requires a room at the Sir Frances Drake Hotel **\$898** _____
- After September 15, 2006 or room at another hotel **\$998** _____
- 2-Day Early Bird until September 15, 2006, requires a room at the Sir Frances Drake Hotel **\$799** _____
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- 1-Day Vapor Intrusion Session ONLY..... **\$595** _____

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510 King Street, Suite 410
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**You're Invited to A Symposium on:
CONTAMINATED PROPERTY TRANSACTIONS:
Navigating Complex Deals AND
Vapor Intrusion Session In Focus**

**October 18, 19, & 20, 2006
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The symposium, **CONTAMINATED PROPERTY TRANSACTIONS: Navigating Complex Deals**, will provide attendees with expert insights into buyer/seller, lender, investor, owner, developer, insurer and corporate environmental issues. Application of reforms associated with the federal brownfields law and recent EPA and State guidances will be discussed. Post-*Aviall* U.S. Supreme Court decisions and their influence on voluntary cleanups and state VCP programs will be debated. Emphasis will be placed on successful voluntary risk-based cleanups, on the financing and redevelopment of NPL and non-NPL contaminated properties, the cleanup, transfer and redevelopment of middle market and multi site transactions, on the performance and enforcement of institutional controls, on market opportunities involving municipal and private brownfield properties. We will also address vapor intrusion issues involving highly complex contaminated properties. Creative public/private financing programs and practices for the characterization, cleanup and redevelopment of brownfield sites will also be covered in addition to the Final EPA regulation on "All Appropriate Inquiries" and the ASTM-E1527-05 compliant industry standard for performing Phase I environmental site assessments. CERCLA, RCRA, and brownfields site case studies involving vapor intrusion, successful cleanups, redevelopments and use of institutional controls will be central topics of this symposium.

This hands-on symposium is vital for:

- Corporate Environmental Officers,
- Chief Operating Officers,
- Chief Financial Officers,
- Corporate Property Managers,
- Corporate Risk Managers and real estate officers,
- Credit policy and bank loan officers,
- Commercial and institutional lenders/investors
- Bank workout/OREO officers,
- Industrial finance corporation officers,
- Corporate real estate attorneys,
- Mortgage and investment bankers/venture capital firms,
- Environmental and real estate lawyers,
- Brownfield redevelopment firms,
- Life insurance finance company executives,
- Real estate investors, developers and brokers,
- Environmental consultants and remediation companies,
- Environmental insurance underwriters,
- City & County Managers,
- Economic development agency officials,
- Federal and state government officials,
- Local Redevelopment Authorities.

RTM Communications, Inc., is pleased to bring you this exciting symposium. The symposium will be the key place to be for practical approaches to cleanup and the financing, investing, due diligence and risk-based remediation issues facing the redevelopment of commercial, industrial and Federal facility sites. Examine the program and see the impressive lineup of top-notch speakers we have produced for you. Then please register today!