

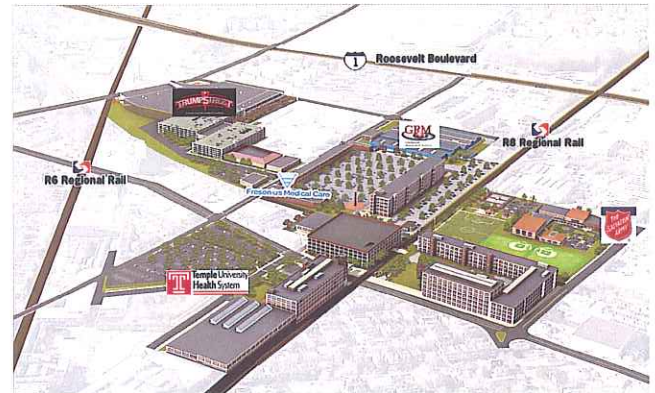
BUILDING COMPLEX SPOTLIGHT

RT ENVIRONMENTAL SERVICES FACILITATES BUDD SITE REVITALIZATION

The former Edward G. Budd Site, on Hunting Park Avenue in Philadelphia, PA was once PECO's largest customer, and thousands of employees worked to produce automobile parts in stamping operations, from the early part of the twentieth century, until several years ago. The large scale "stamping" operations which were conducted at the facility, involved production of such automobile components as doors, trunks, and hoods, as well as some light assembly of components occurred at the facility as well.



Temple Health Systems Building



Budd Complex

Following closure of the facility, Preferred Real Estate Investments, a client of RT Environmental Services purchase the former Budd facility for redevelopment. Major redevelopment activities are now underway, including:

- Temple Health Systems is moving into the former office/garage building, following cleanup of the materials receiving facilities, under EPA supervision.
- The former facility "Die Yard", may be redeveloped as the Trump Street Casino, pending completion of casino licensing.
- Award of an Industrial Site Recycling Loan is expected shortly, to begin revitalization of the "Central Core" facilities, by providing new entrance and parking facilities, off of Fox Street.

Temple Health Systems will move into the third redeveloped building; the first two buildings, which were newer warehouse buildings, were quickly purchased by companies involved in archive services, light manufacturing and storage. Looking ahead, more intensive remediation projects will take place, as PCBs became mixed with hydraulic fluids, impacting floors in a number of manufacturing buildings. Under the direction of EPA Regional Administrator Mr. Don Welch, EPA has assigned its Regional PCB Coordinator, Ms. Kelly Bunker, to work with RT Environmental Services and Preferred Real Estate Investments to intensively investigate impacted areas, and develop the most appropriate remediation approach, for each building.

Work in some buildings will involve floor removal; elsewhere, a parking lot will be created to cap PCBs in another building; and, in two key buildings in the center part of the facility, which would be difficult to demolish due to common railroad structure and bridge conditions, are being considered for residential redevelopment, using special flooring and capping techniques. The techniques exceed EPA regulatory requirements, and provide common sense protection for future residential building use. The new techniques will maximize use of the existing infrastructure, save large sums of money as compared to expensive demolition costs and hauling impacted concrete to Midwest landfills. The approach will provide earlier revitalization to the neighborhood, as compared to far more expensive and time consuming demolition and reconstruction approaches.

Pennsylvania Act 2 Land Recycling activities are underway at the site as well, involving an area of volatile organic releases to soil, a PCB impacted soil area which will be capped with asphalt, and, two storage tank areas are being remediated as well.

The former Budd Site is an example of how RT Environmental Services can help clients turn underutilized sites around. Large former industrial sites pose special challenges, particularly when seven figure remediation costs must be expended, over a several year period. Pre-purchase environmental studies must be able to identify buildings and parts of facilities that can be quickly revitalized and reused, to establish early cash flow. All of the regulatory hurdles which need to be addressed to facilitate redevelopment, also need to be identified, and regulatory "buy in" of the remediation approach, should occur either before the transaction, or, as soon after the transaction as possible.

Large redevelopment projects are continuing to be increasing share of RT's business, and we are proud to have the opportunity to apply our talents on the Budd Commerce Center Site. For more information on large remediation projects, please call Gary Brown or Walter Hungarter at 800-725-0593, or Justin Lauterbach in our New Jersey Office, at 856-467-2276.

For information on Budd Site sale and lease opportunities, please call T. J. Doyle at Preferred Real Estate Investments at 610-834-1969.

More information is also available on RT's Website, at www.rtenv.com, or you can contact us at gbrown@rtenv.com.