

PROJECT DESCRIPTION

Site Name: Planned Residential Community Developments
Project Location: Montgomery County, PA - Plymouth Meeting, Blue Bell, Worcester
Project Type: Phase I Environmental Site Assessments - Portfolio
Purpose: Due Diligence for Loan Refinancing / Construction Loans
Project Cost: \$12,000
Date Completed: August 2008
Client / Lender: Sal Paone Builders / Abington Bank

Land Recycling Solutions, LLC (LRS) was contracted by a local lending institution to complete baseline Phase I Environmental Assessments for a portfolio of five (5) large properties planned for development with residential communities by a local developer.



Cold Point Manor – Single 7.92 acre parcel located in Plymouth Meeting, PA. The property was in the first phase of development at the time of assessment with a planned use as a residential community. The planned community includes 40 dwellings across the property.



Cold Point Village – Large two parcel property located in Plymouth Meeting, PA that encompasses a total of 18.85 acres. The property was vacant at the time of the assessment with a planned mixed use to include a residential community and office buildings.



Canterbury Estates – Single 10.46 acre parcel located in Blue Bell, PA. The property was in the first phase of development at the time of assessment with a planned use as a residential community. The planned community includes 30 dwellings across the property.



Phase I Environmental Site Assessments - Portfolio Project (continued)



Preserve at Worcester – Large three parcel property located in Worcester, PA that encompasses a total of 78.76 acres. The property was vacant at the time of the assessment with a planned use as an expansive residential community on a portion of the property and preservation of the remaining portions of the property as undeveloped acreage.



Hidden Paradise – The property includes six contiguous parcels located in Perkiomenville, PA that encompass a total of 20.16 acres. The property was in the first phase of development at the time of assessment with a planned use as a residential community. The planned development includes six single family dwellings across the property.

