

INTRODUCTION

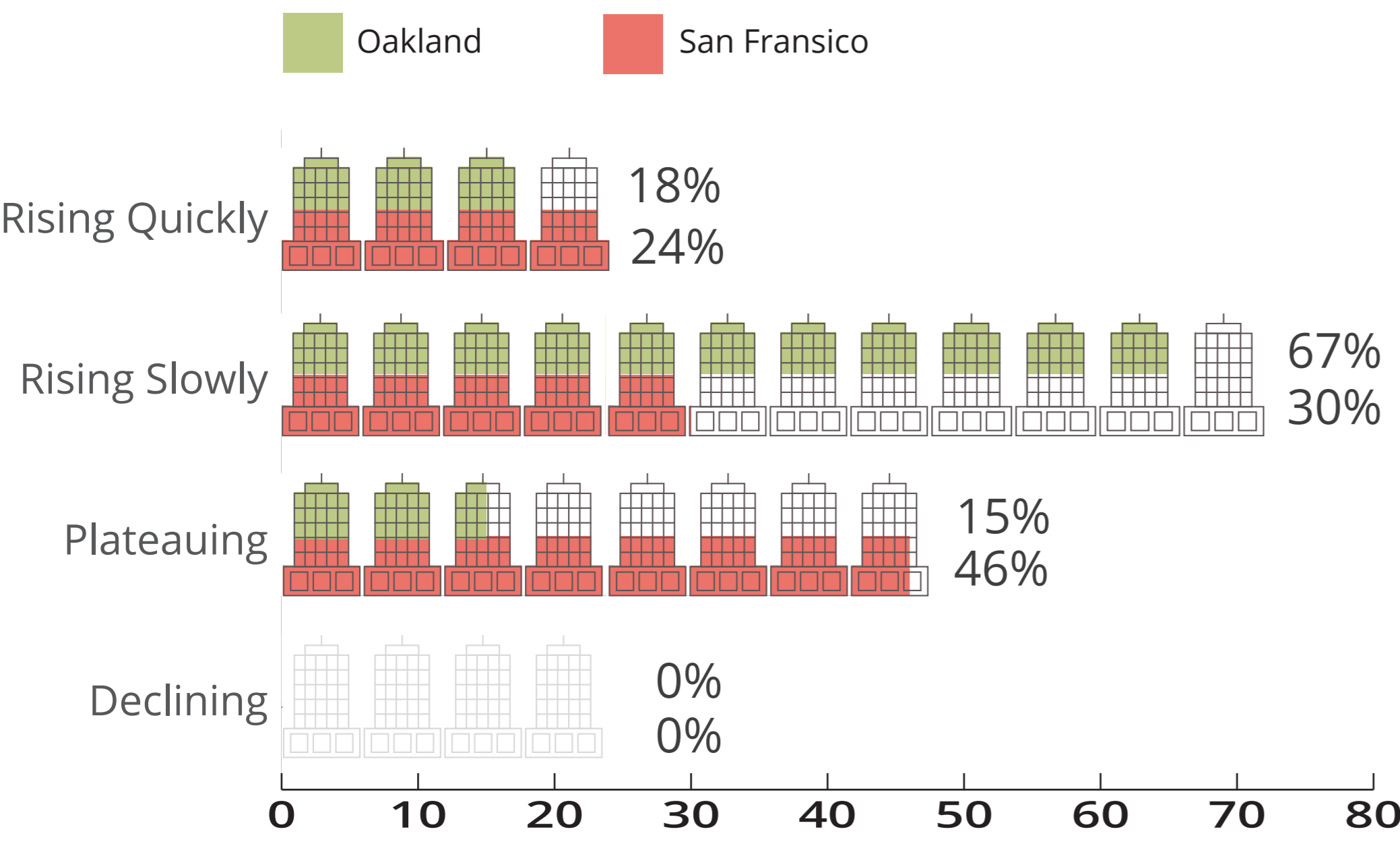
The Oakland and San Francisco Market Confidence Index is based on a survey of local environmental due diligence professionals that was conducted in early December 2016, prior to EDR's DDD workshop in Oakland on December 7, 2016 to gauge the audience's perspective on the current state of the environmental site assessment (ESA) market.

// "Strong"

"The markets are reaching a plateau."

"Leaning like Millennium Tower."

THE BAY AREA DUE DILIGENCE MARKET IS:



85% characterize Oakland as a growing market...
54% for San Francisco.

HOW RISK-AVERSE ARE YOUR CLIENTS:

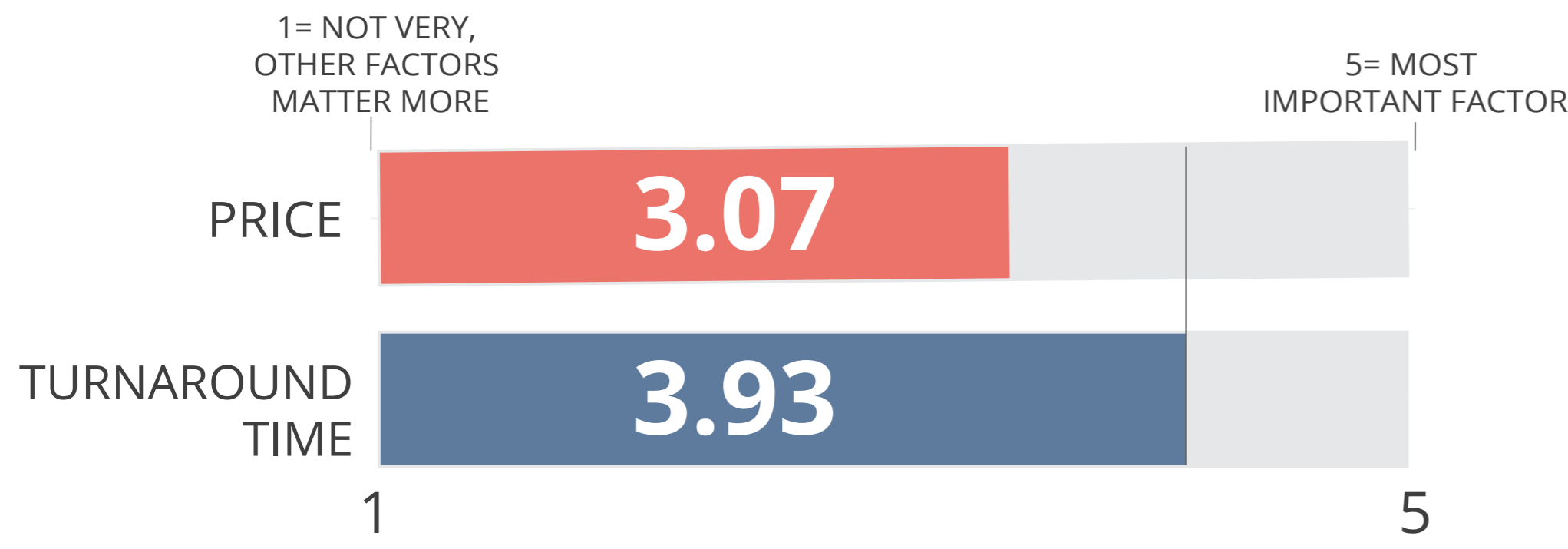


3.46 Risk Aversion of your LENDER clients
3.08 Risk Aversion of your INVESTOR clients

1 = very tolerant of "red flags"
5 = very risk averse

PRICE AND TURNAROUND TIME SENSITIVITY

How sensitive are your clients to price and turnaround time in selecting a Phase I ESA provider?



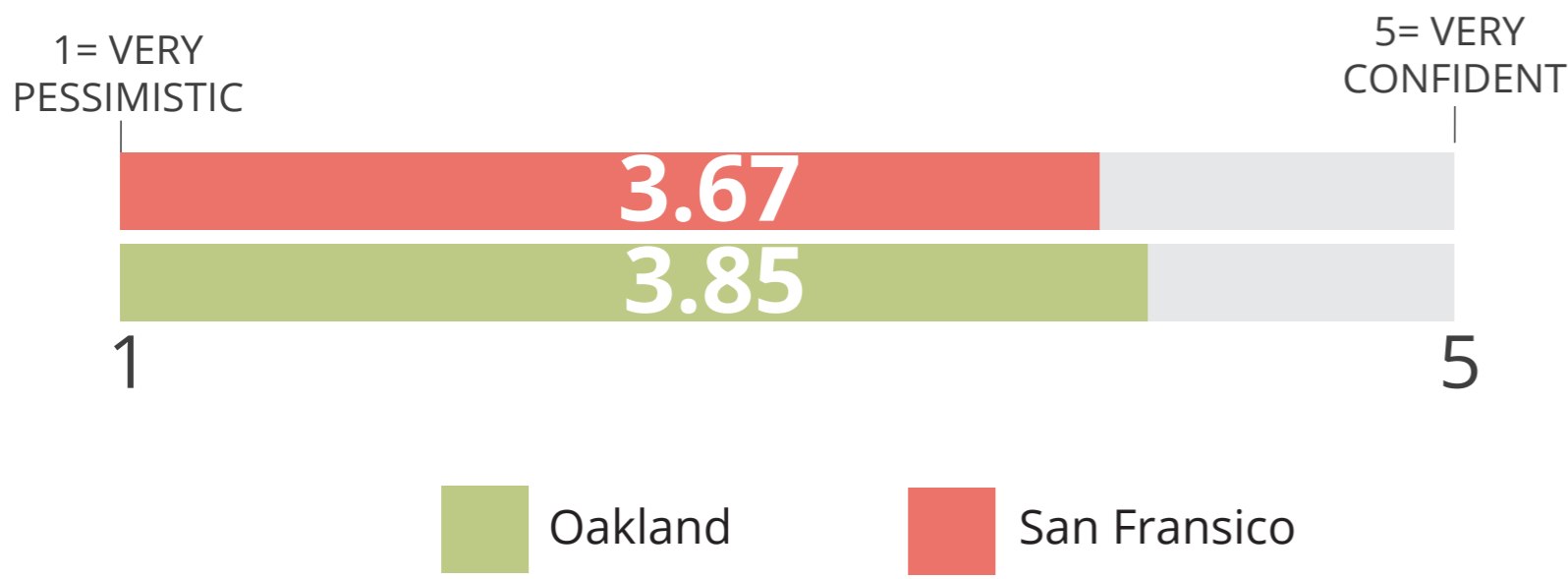
// "Commoditization of services with emphasis on low cost and rapid turnaround time."

TOP 3 CHALLENGES ENVIRONMENTAL PROFESSIONALS FACE

- 1 Pressure for fast delivery
- 2 Intense competition
- 3 Hiring qualified staff

MARKET OUTLOOK

On a scale of 1-5, what is your outlook for the Bay Area due diligence market just one year from now?



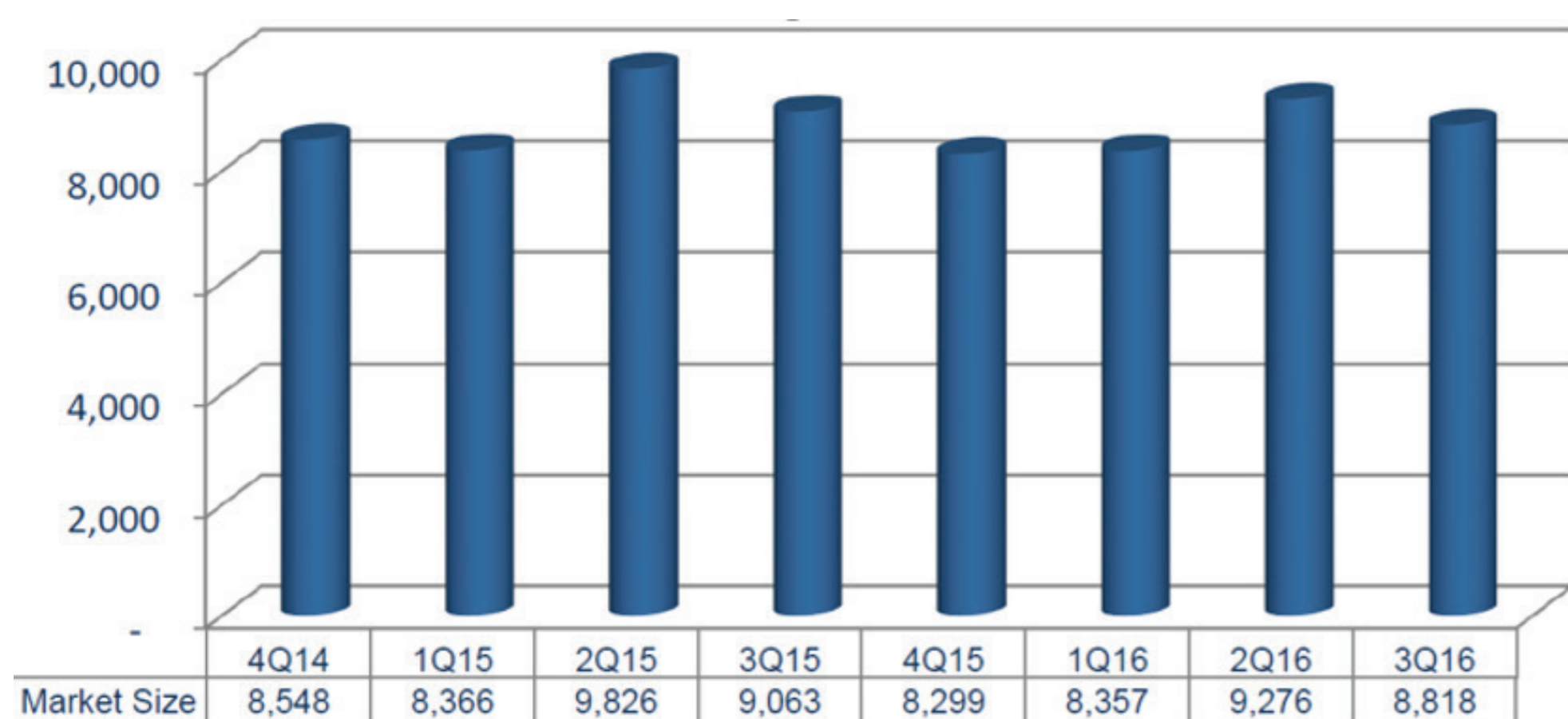
// "Steady"

"No huge growth or decrease expected"

EDR ScoreKeeper™ State Profile - Third Quarter 2016: California

CA volume flat YonY through the end of the 3rd quarter.

CALIFORNIA: PHASE I ESA TREND LINE...



TOP 50 U.S. METROS WITH CA COMPONENTS

Market	Rank (out of Top 50 Metros in U.S.)	Phase I Transactions (3Q16)	Percent Change (3Q16 vs. 3Q15)
Los Angeles, CA	2	2576	-3%
Inland Empire (Riverside, CA)	14	952	-7%
San Diego, CA	16	777	5%
East Bay (Oakland, CA)	18	664	1%
Orange County, CA	20	577	-3%
San Francisco, CA	22	546	9%
Sacramento, CA	30	501	-3%
San Jose, CA	36	458	4%