

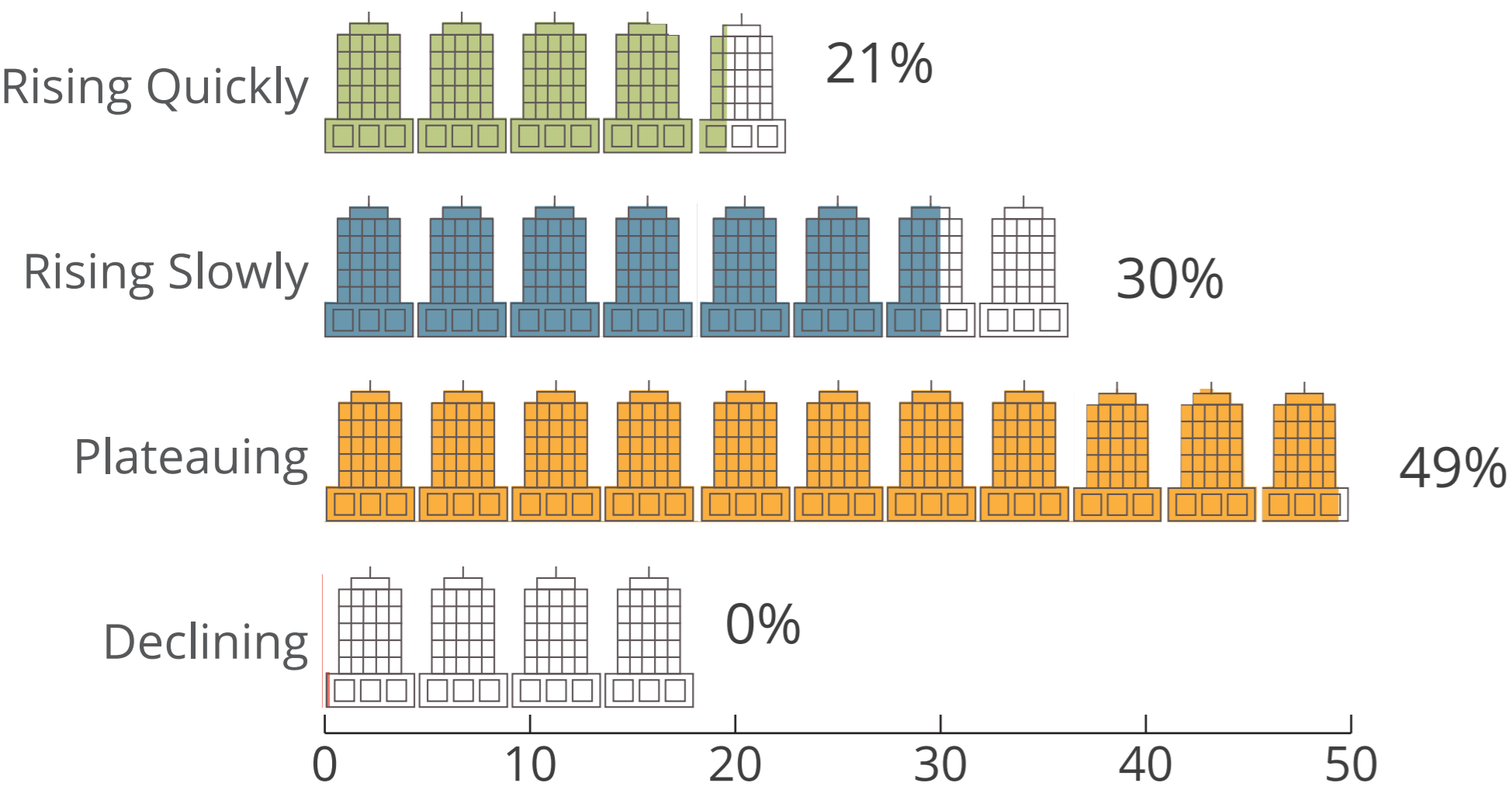
INTRODUCTION

The Seattle 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 Bellevue on December 8, 2016 to gauge the audience's perspective on the current state of the environmental site assessment (ESA) market.

“Flooded with consultants. Fast turn-arounds. Price Sensitive.”

“Business is expanding to more environmentally questionable sites.”

THE SEATTLE DUE DILIGENCE MARKET IS:



51% characterize Seattle as a growing market.

HOW RISK-AVERSE ARE YOUR CLIENTS:

In Seattle, lender risk aversion is 3.27 on a scale from 1 to 5. Investors were slightly less risk averse at 2.67.

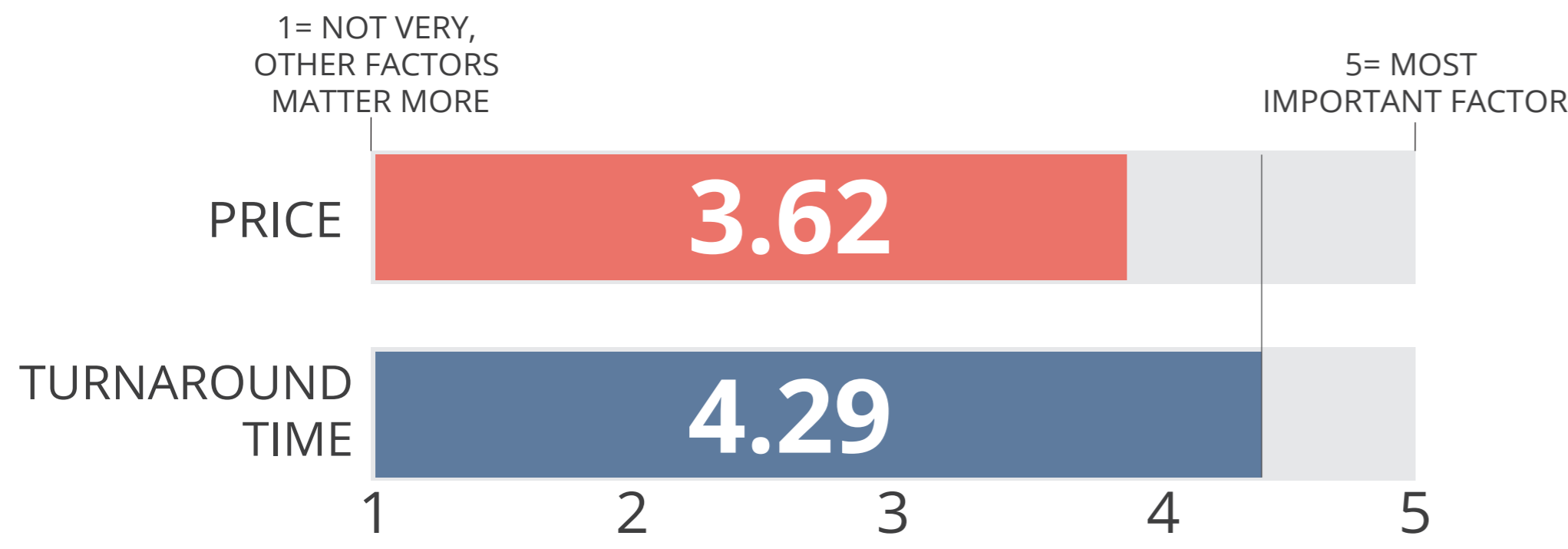


**2.67** Risk Aversion of your INVESTOR clients  
**3.27** Risk Aversion of your LENDER clients

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?



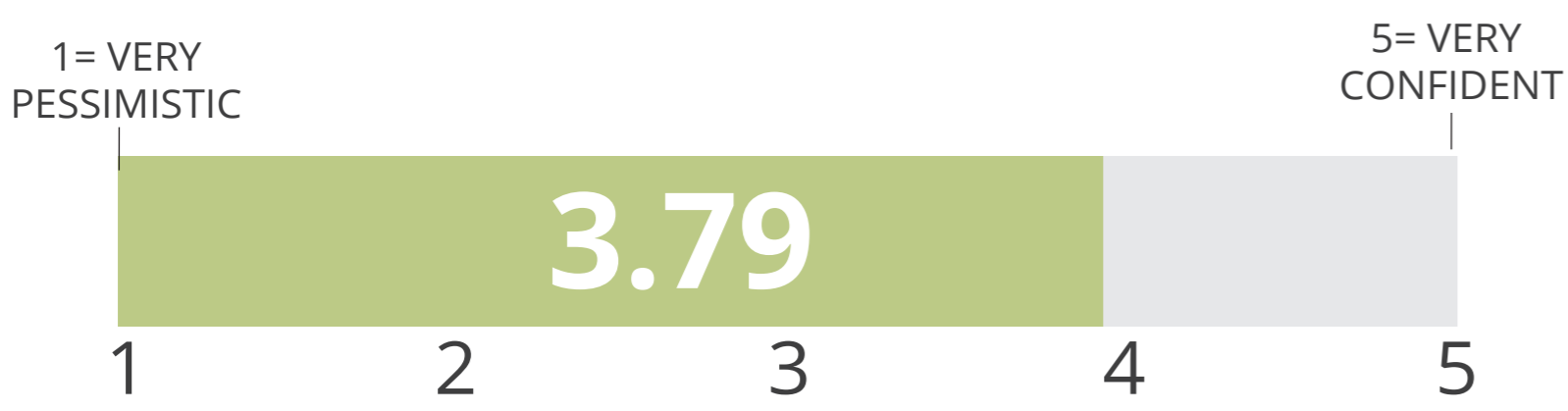
One out of three respondents picked “5”.  
 “Commoditization of services with emphasis on low cost and rapid turnaround time.”

TOP 3 CHALLENGES ENVIRONMENTAL PROFESSIONALS FACE

- Intense competition
- Pressure for fast delivery
- Pressure to lower price

MARKET OUTLOOK

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

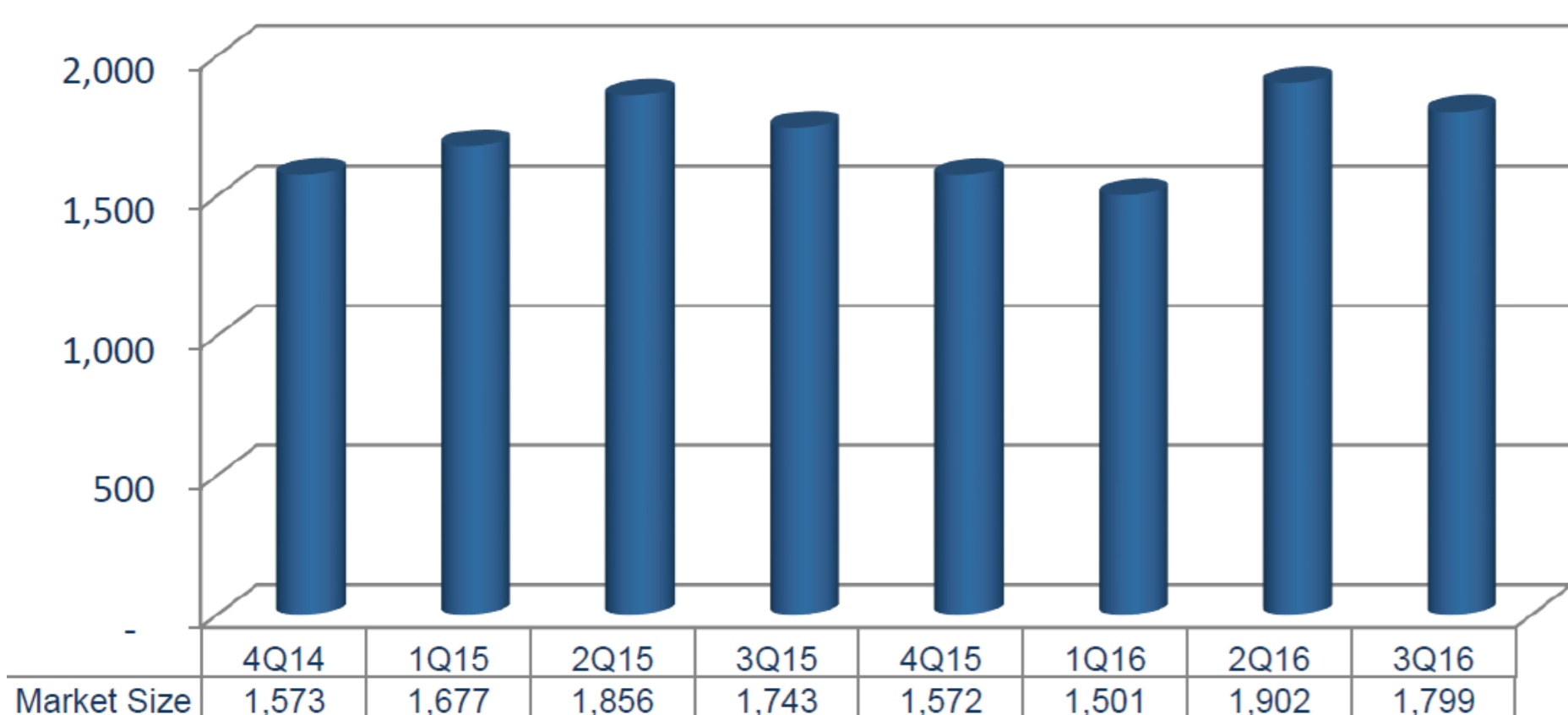


“Steady”  
 “No huge growth or decrease expected”

EDR ScoreKeeper™ State Profile - Third Quarter 2016: Washington

Total Phase I ESA volume in Washington has been steady relative to 2015.

WASHINGTON: PHASE I ESA TREND LINE...



TOP 50 U.S. METROS WITH WA COMPONENTS

Market	Rank (out of Top 50 Metros in U.S.)	Current Phase I 3Q16	Percent Change vs. 3Q15
SEATTLE	10 <sup>th</sup>	1,125	6%
PORTLAND, OR	15 <sup>th</sup>	815	18%