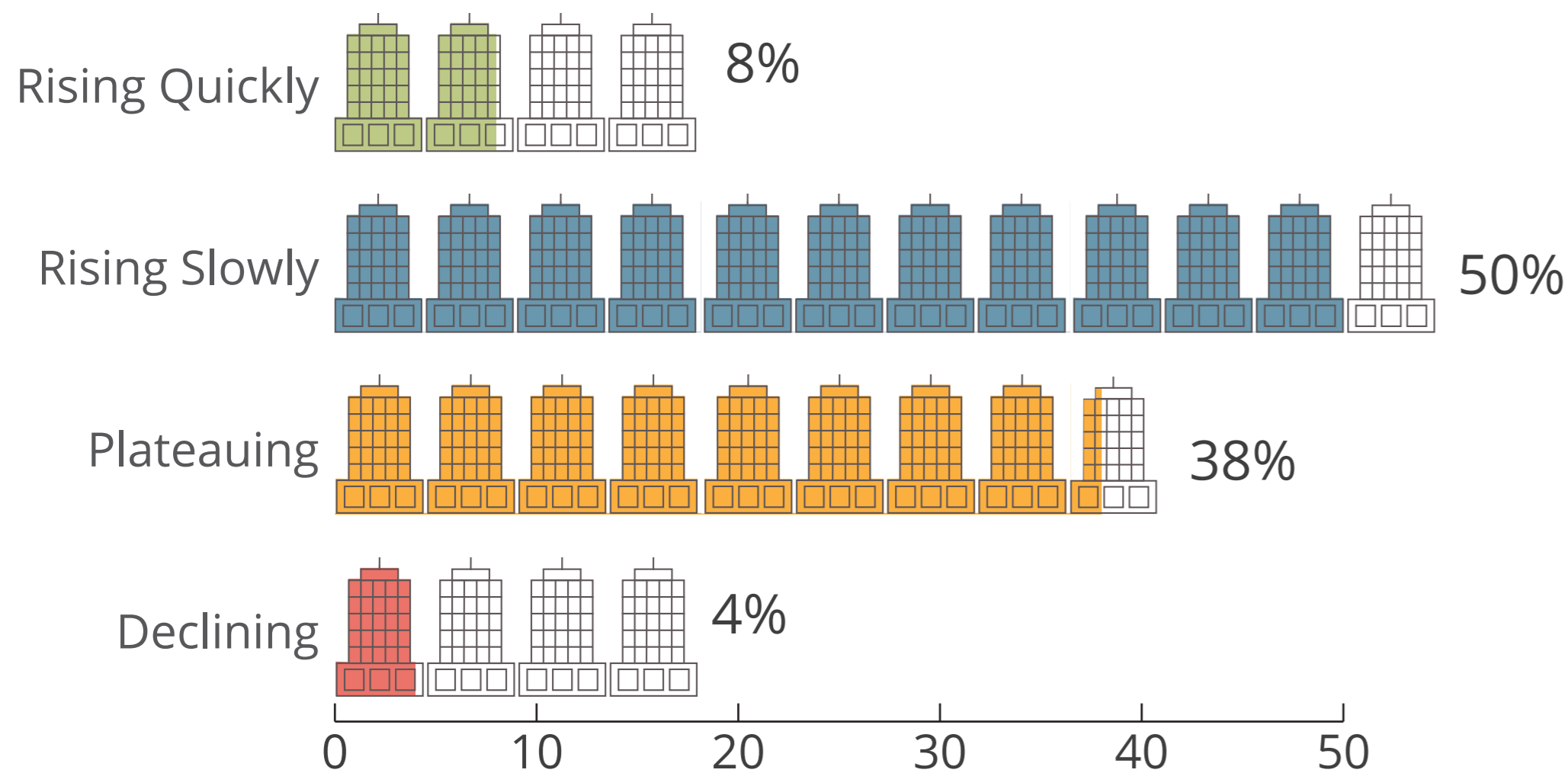


INTRODUCTION

The Chicago Market Confidence Index is based on a survey of local environmental due diligence professionals that was conducted in late October 2016, prior to EDR's DDD workshop in Rosemont on November 3, 2016 to gauge the audience's perspective on the current state of the environmental site assessment (ESA) market.

THE CHICAGO DUE DILIGENCE MARKET IS:

Nearly 3 out of 5 Chicago EPs are experiencing a growing environmental due diligence market.



“Saw-tooth market trend—up and down but better than last year.”

“Cautiously growing in an election year.”

“The industrial market is the most active.”

HOW RISK-AVERSE ARE YOUR CLIENTS:

In Chicago, the aversion to environmental property risk by commercial real estate lenders is 3.42 on a scale from 1 to 5. Investors are slightly less risk averse at 2.96.



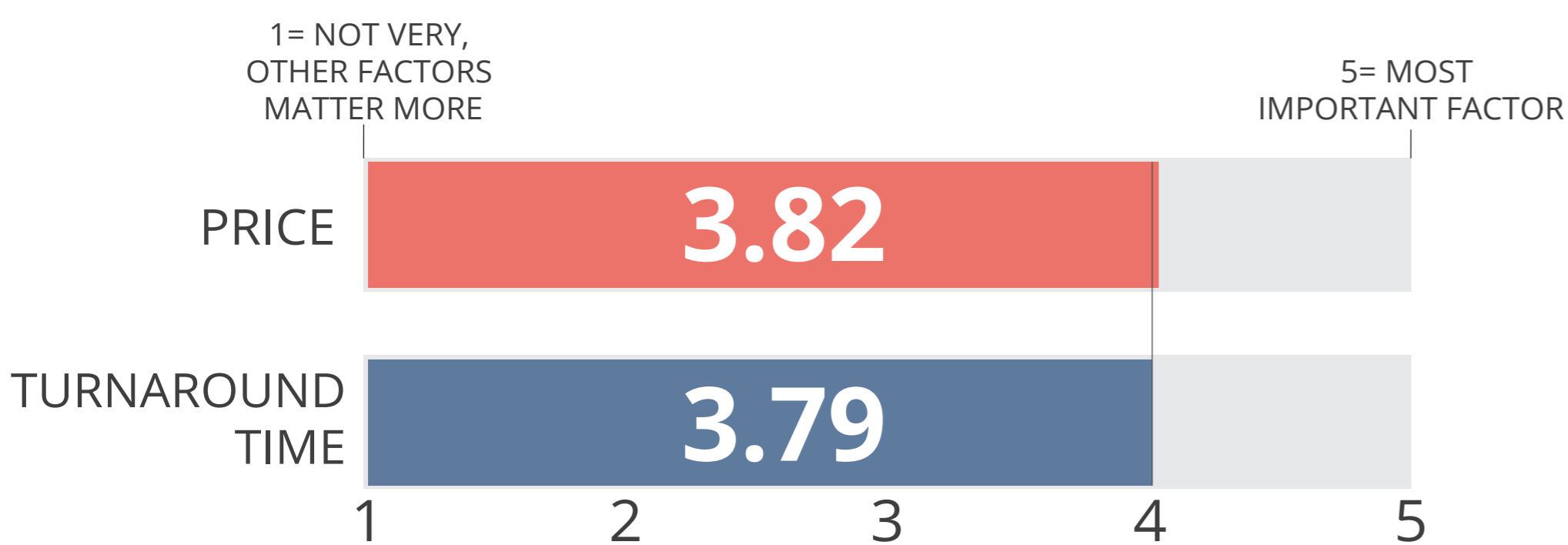
2.96 Risk Aversion of your INVESTOR clients

3.42 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?



“Commodity pricing, too many lowball firms.”
“Everyone is making quick deals, and needs Phase Is fast.”

TOP 3 CHALLENGES ENVIRONMENTAL PROFESSIONALS FACE

- 1 Finding new business
- 2 Pricing pressure
- 3 Intense competition

MARKET OUTLOOK

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



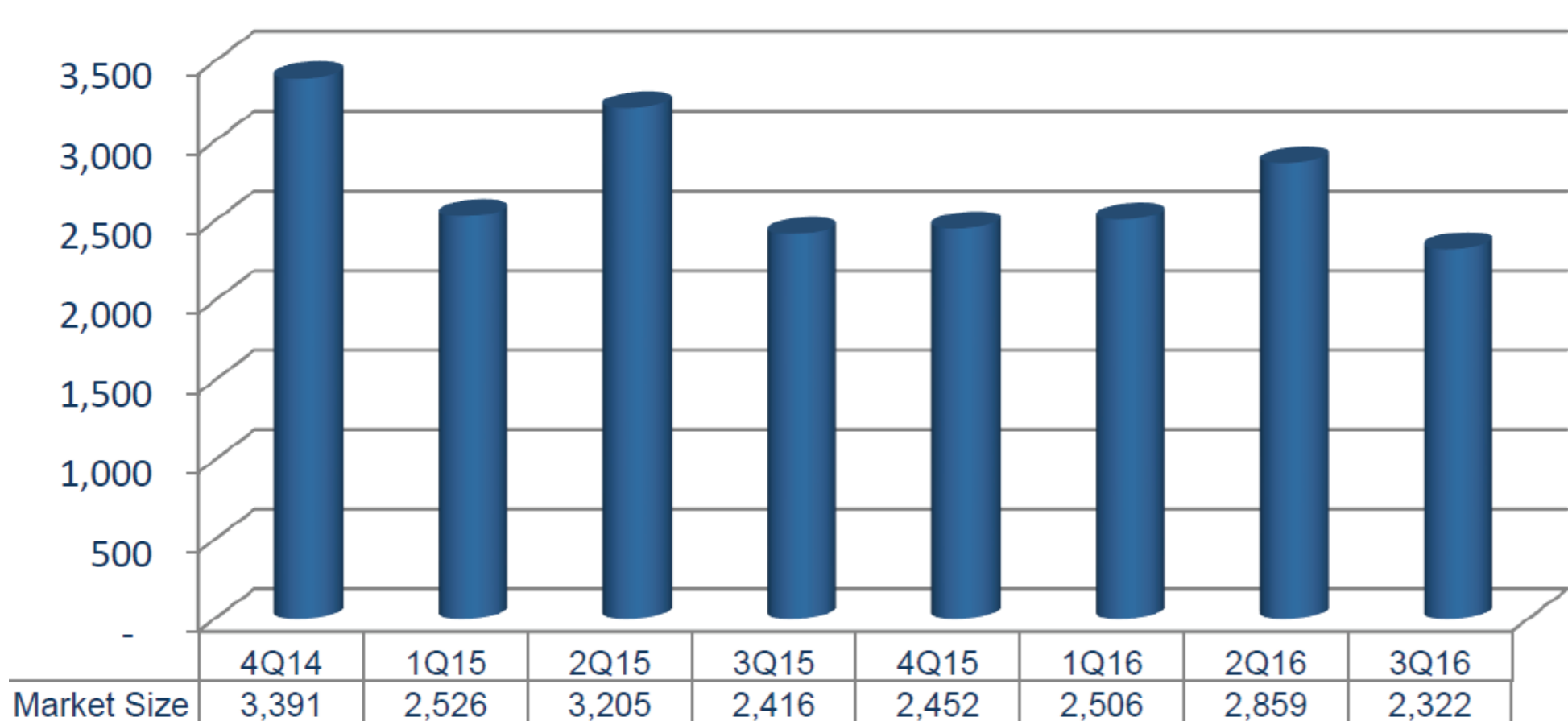
“Steady. However, no evidence of significant growth likely in the next year.”

“Plenty of opportunities.”

EDR ScoreKeeper™ State Profile - Third Quarter 2016: Illinois

Illinois, like the overall US market for Phase I ESAs, is experiencing a slightly slower 2016 compared to 2015. YonY volume is down 5%, but 3Q vs. 3Q is running at a fairly even pace with where it was last year...

ILLINOIS: PHASE I ESA TREND LINE...



TOP 50 U.S. METROS WITH IL COMPONENTS

Market	Rank (out of Top 50 Metros in U.S.)	Phase I Transactions (3Q16)	Percent Change (3Q16 vs. 3Q15)
Chicago, IL	4	1882	6%
St. Louis, MO	27	514	16%

...partly due to strong performance by the Chicago MSA which was up 6% in 3Q, and an even more impressive 16% growth in the nearby St. Louis MSA.