

Property Purchase Due Diligence

Multiple Locations in Minnesota and North Dakota - April 2014

Seneca Companies completed customized Pre-Purchase Audits (PPAs) on a total of twenty-three (23) existing convenience stores for Casey's General Stores; nineteen (19) in Fargo, North Dakota and four (4) in Moorhead, Minnesota.

The projects consisted of:

- a review of data relating to underground storage tank (UST) release detection methods being utilized
- a study of previous leaking underground storage tank (LUST) claims
- installation of soil borings and temporary monitoring wells for the acquisition
- analysis of soil and groundwater samples
- compilation of reports which documented the findings of all twenty-three (23) sites

Seneca was given an eight (8) week window to complete the audits. A team of professionals was assembled to manage the project. Once a plan had been created, Seneca personnel traveled to the North Dakota Department of Health (NDDH) in Bismarck, ND to review the type of equipment utilized in each UST system. The information was then utilized to identify what release detection methods were currently being used by the owners and whether records were current and complete.

The reviews also revealed any petroleum releases and the measures that had been taken to monitor and/or remediate the resulting contaminants. This knowledge ensured that the active convenience stores have been meeting the LUST obligations placed upon them state and federal agencies. Additionally, this data was reviewed to determine whether the facilities would be eligible for funding from the North Dakota Petroleum Tank Release Compensation Fund (PTRCF), should any future claims be made.

As the data was being reviewed, a drilling scope and schedule was created for the facilities in both North Dakota and Minnesota. One of Seneca's geologists was dispatched to the project locations to complete on-site audits of each facility. The goal was to discover whether any environmental risks were present that may impact the environmental integrity of a particular property. Once a final scope was prepared, drilling at the facilities included the installation of one to three soil borings, or temporary monitoring wells for the acquisition and analysis of soil and groundwater samples.

The analysis was aimed at identifying contaminants associated with gasoline and diesel fuels. Upon completion of the review and samples, Seneca's team created a PPA report for each individual facility. The findings were utilized by Casey's General Stores to determine whether any additional actions were required of the seller, either prior-to or post acquisition.



ABOVE: Drilling crew installs a temporary monitoring well.

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