

Multifamily Selling and Servicing Guide

Effective as of December 1, 2025

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TABLE OF CONTENTS

Part III Section 1704.01 Environmental Site Assessment	3
GLOSSARY	4

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1704.01 Environmental Site Assessment

▼ Requirements

A Phase I Environmental Site Assessment is not required if:

- an Environmental Professional performs an environmental database review and identifies no
 - potential environmental concerns (as defined in ASTM E1528 -Standard Practice for Limited Environmental Due Diligence: Transaction Screen), or
 - adverse conditions requiring further due diligence;
- the Borrower enters into an Environmental Indemnity Agreement (Form 6085); and
- you confirm that the Borrower is appropriately implementing any existing O&M Plans for the Property.

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Glossary

A

ASTM

American Society for Testing Materials

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- Borrower's

E

Environmental Site Assessment

Investigation and resulting report (Phase I ESA or Phase II ESA) conducted per Environmental Due Diligence Requirements (Form 4251), identifying if a Property has Recognized Environmental Conditions or Business Environmental Risks.

Synonyms

- ESA
- Environmental Site Assessments

P

Property

Multifamily residential real estate securing the Mortgage Loan, including the

- fee simple or Leasehold interest,
- · Improvements, and
- personal property (per the Uniform Commercial Code).

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Synonyms

- Properties
- Property's