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# Multifamily Selling and Servicing Guide

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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.



# 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).

**Synonyms**

- Properties
- Property's