



# Multifamily Selling and Servicing Guide

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### 1804.03 Environmental Site Assessment

#### Requirements

A Phase I Environmental Site Assessment is not required if:

- the Borrower enters into an Environmental Indemnity Agreement ([Form 6085](#));
- you perform an environmental database search per the Instructions for Performing a Multifamily Property Condition Assessment – Environmental Matters ([Form 4251](#)), and determine that there are no adverse conditions requiring further due diligence; and
- you confirm that the Borrower is appropriately implementing any existing O&M Plans for the Property.



# Glossary

## B

**Borrower** Person who is the obligor under the Note.

**Synonyms**

- Borrowers
- Borrower's

## E

**Environmental Site Assessment** Report (either a Phase I ESA or a Phase II ESA) identifying whether a Property is subject to Recognized Environmental Conditions or Business Environmental Risks.

**Synonyms**

- ESA

## P

**Property** Multifamily residential property securing the Mortgage Loan and including the land (or Leasehold interest in land), Improvements, and personal property (as defined in the Uniform Commercial Code).

**Synonyms**

- Properties
- Property's

**Property Condition Assessment** Assessment of the current physical condition and historical operation of the Property.

**Synonyms**

- PCA
- PNA
- Physical Needs Assessment
- PCAs