

ENVIRONMENTAL AUDITS



Chemical hazards can be hidden beneath the surface. Do you know what you are buying?

What are Environmental Audits?

An environmental audit is an assessment of the potential presence of petroleum or other hazardous chemicals on or near a property that could affect value or require expenditures to remediate. Audits include Phase I and II Environmental Site Assessments (ESAs).

Why a Phase I ESA?

A Phase I ESA is a crucial component **to limit a property owner's liability** under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), CERCLA, and the Superfund Amendments and Reauthorization Act provide penalties for operators and owners of properties who fail to report releases of hazardous substances or the presence of known contamination. Potential responsible parties (PRPs) include generators of waste, transporters of waste, and current and past property owners or operators. There are limited defenses available for entities cited as PRPs; these defenses rely heavily on environmental auditing performed **prior to and during the courses of the business transactions**. The environmental audit can dramatically limit liability exposure by uncovering potential hazards before completion of a transaction.

Audit Changes

GEOPlus is up to date on the new All Appropriate Inquiry (AAI) rule created by the reforms to CERCLA made by the Brownfields Amendments. Many of the investigative components required by AAI have been a part of our standard assessment procedures for several years. Beginning in November 2006, AAI Phase I ESAs will be necessary for owners to continue to limit their CERCLA liability: thus, it is critical that you receive the liability protection and risk reduction of AAI!

My property's never been developed. Why do I need an audit?

Owners of forestland, ranchland, and rural properties are frequent hosts to "midnight dumpers." Also, agricultural properties often have histories including the use and storage of agricultural pesticides, veterinary chemicals, fuels, and other "recognized environmental conditions."



We have performed Phase I and Phase II ESAs for many large-acreage private ranches, commercial sites and industrial facilities.