

## **OVERVIEW**

Environmental Asset Services, Inc. (EASI) was created to meet the need for environmental expertise specific to the ownership and management of commercial real estate. EASI is a wholly owned subsidiary of Trammell Crow Company, and is based in Irvine, CA. EASI offers clients a variety of services specific to the management of environmental issues associated with the ownership and management of commercial real estate. By providing sound business management practices and technical expertise to the task of managing and mitigating environmental risk, EASI can assist in preserving and enhancing property value. EASI does not replace environmental consultants or legal advisors. Rather, EASI utilizes these resources while acting to manage all aspects of environmental projects and issues on behalf of the property owner through the application of specialized environmental experience and expertise.

EASI's services can be divided into three main categories; Brownfield Acquisitions and Development Due Diligence (BAD), Environmental Project Management (EPM) and the Tenant Inspection Program (TIP).

## **BROWNFIELD ACQUISITIONS AND DEVELOPMENT**

Involves the evaluation of past and present environmental conditions for properties under consideration for purchase and/or development. EASI typically will review existing environmental files and reports, examine regulatory agency files, prepare summaries, and interface with potential lenders and/or purchasers. When applicable, EASI contracts, consults, and manages qualified environmental consultants to perform additional investigation, file review, or other activities designed to provide the purchaser (and attendant associates, such as lending institutions) with a comprehensive understanding of the environmental conditions associated with the property under consideration. Essentially, in this role, EASI functions as an interpreter of environmental conditions, so that potential purchasers can be succinctly appraised during the formulation of purchase agreements of environmental conditions and the potential options open to address them. These options may include; indemnities, regulatory agency "covenants not to sue", environmental insurance, or some combination of one or more of these protective layers. EASI can also manage ongoing monitoring or cleanup obligations commonly associated with Brownfield properties post-development.

## **ENVIRONMENTAL PROJECT MANAGEMENT**

This program is manifested through the application of dedicated EASI personnel to specific environmental projects to manage site assessment, investigation, abatement, and/or remediation in an efficient, cost effective, and judicious manner. EASI essentially functions as a specialized project manager, applying environmental consulting expertise and the Property Owner's perspective to the resolution of environmental issues. Examples of EPM type projects include; subsurface site investigations, site remediation, hazardous waste management and/or disposal, asbestos surveying and abatement, indoor air quality assessment, mold abatement, lease evaluation, lead based paint management, as well as a variety of other related issues.

## **TENANT INSPECTION PROGRAM**

A process-oriented function designed to proactively interface with tenants to assess their practices and mitigate potential environmental risk to the property from these practices. This function is manifested through the Tenant Inspection Program (TIP). The objectives of this program are to:

- ◆ flag potential environmental problems before they become significant liabilities and/or costly cleanup problems
- ◆ create a record of information on the practices of all tenants
- ◆ create a paper trail of past and present environmentally related issues evincing owner due diligence, which assists in property sales and refinancing
- ◆ ensure that tenants pay attention to environmental issues by letting them know that "big brother is watching"
- ◆ work with tenants to ensure corrective action of potential environmental concerns at tenant expense
- ◆ assist in environmentally evaluating potential tenants
- ◆ provide useful information to assist in positioning assets for refinancing and/or sale