Form of Phase 1 Environmental Review Reliance Letter
To be completed on company letterhead

[Date]

Minnesota Housing
400 Wabasha Street North, Suite 400
St. Paul, MN  55102

RE:    [Project Name]
       [Project Location]

Dear Sir or Madam:

[Name of Company] performed a Phase I Environmental Assessment for the above-referenced project dated _________, 20___ (hereinafter the "Phase 1"). The Phase 1 was prepared pursuant to a contract with [Name of project owner], and was prepared in contemplation of the financing and development of the project. [Name of Company] understands that [Name of project owner] has applied for a mortgage loan from the Minnesota Housing, a condition of which is the preparation of a Phase 1 environmental review.

[Name of Company] authorizes the release of the Phase 1 by [Name of project owner] to the Minnesota Housing. Further, [Name of Company] is issuing this letter to inform the Minnesota Housing that it is entitled to rely on the Phase 1 in its determination to make a mortgage loan for the project as if the Phase 1 were addressed directly to the Minnesota Housing.

Sincerely,

[Name and Title of Authorized Officer]