Form of Phase 1 Environmental Review Reliance Letter

To be completed on company letterhead

[Date]

Minnesota Housing
400 Sibley Street, Suite 300
St. Paul, MN 55101

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]