



The Challenges of Purchasing a Medical Office

By Wendy A. Marsh, J.D.

The purchase of real estate for a medical facility can be a daunting task. The sums involved are usually significant, and there are numerous regulations to be followed at every step of the process. Often, because of the complexity of the transaction, a purchaser may execute lengthy documents that may or may not have been carefully reviewed and fully understood. Before you consider becoming the title owner of real property for a medical office or other facility, the following two issues should be reviewed and understood to minimize your future liability for this substantial investment. First, the environmental condition of the property should be investigated and second,

the zoning classification of the property must be understood and considered, as it will impact all future use of the property.

With regard to the environmental condition of property, many environmental liabilities become the owner's responsibility upon purchasing the property, regardless of how or when the property became contaminated. There are ways, however, to minimize the environmental risks associated with purchasing property. The United States Environmental Protection Agency (EPA) recently issued standards for a purchaser to follow in conducting what it calls "all appropriate inquiries" into the environmental conditions of real property prior

to purchase. The new all appropriate inquiries standards will become effective on November 1, 2006. If followed, conducting all appropriate inquiries in accordance with the standards will provide a measure of protection from strict environmental liabilities. Conversely, if the real property owner does not comply with these new requirements when purchasing property, they will be unable to claim certain defenses in the event contamination exists.

Environmental investigation of a property prior to purchase is certainly not something new. Until recently, a prospective purchaser of a property would typically conduct an

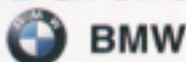
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**A word to the power hungry:
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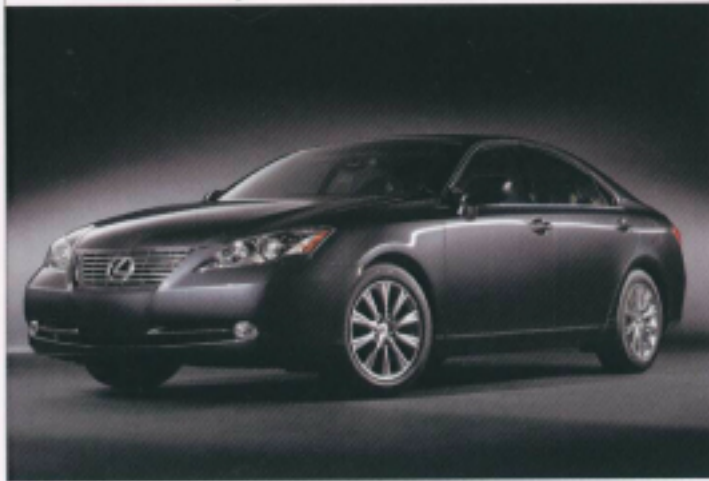


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