Summary of Contents

Acknowledgments................................................................. xxii
About the Editor................................................................. xxviii
About the Contributors....................................................... xcv
Introduction............................................................................ xxxv

Part I: An Overview of Environmental Liability
1 Federal Environmental Liability................................................. 3
   Laurence S. Kirsch and Rachel S. Rosenthal
2 Common Law Causes of Action for Environmental Claims........... 31
   James B. Witkin
3 Transaction-Triggered Environmental Laws............................ 57
   David B. Farer
4 Lender and Fiduciary Liability Issues..................................... 75
   Abbi L. Cohen, Ivan DeVoren, and John M. Ix
5 Environmental Release Reporting Obligations.......................... 111
   David J. Freeman
6 Criminal Liability for Environmental Matters.......................... 127
   Judson W. Starr and Gregory S. Braker

Part II: Environmental Due Diligence in Real Estate and Commercial Transactions
7 The Due Diligence Dilemma: How Much Is Enough?..................... 155
   Eva Fromm O’Brien
8 Environmental Consultants.................................................... 173
   Eva Fromm O’Brien
9 Understanding Environmental Reports and Risk-Based Cleanups:
   Science Issues for Transactional Lawyers............................... 195
   John W. Watson

Part III: The Transaction: Structural, Tax, and Other Business Issues
and Implications
10 Structuring the Transaction to Allocate Environmental Liability...... 219
   Gerard A. Caron and Gregory A. Bibler
11 Brownfields Redevelopment: Creative Solutions to Historical
   Environmental Liabilities.................................................... 253
   Todd S. Davis
12 An Overview of Institutional Controls..................................... 271
   Amy L. Edwards
13 Tax Aspects of Environmental Matters.................................... 293
   Stefan F. Tucker and Tammara F. Langlieb
14 Environmental Disclosure Requirements under Securities Laws........ 321
   Jeffrey A. Smith
Summary of Contents

15 Treatment of Environmental Liabilities in Bankruptcy ............... 341
   Milissa A. Murray and Sandra Franco

16 Environmental Issues in the Landlord-Tenant Context ............... 369
   Donald I. Berger

17 Current Insurance Policies for Insuring against Environmental Risks .... 395
   Ann M. Waeger

Part IV: What the Audit Revealed: Dealing with Specific Substances and Situations

18 Underground Storage Tanks ............................................ 425
   Walter G. Wright Jr.

19 Asbestos ................................................................. 451
   Sheila H. Deely and Sasha M. Reyes

20 Lead-Based Paint ....................................................... 471
   Catherine A. Potthast

21 Indoor Air Quality/Vapor Intrusion .................................. 495
   Laurence S. Kirsch and Shailesh R. Sahay

22 Mold ................................................................. 531
   Walter G. Wright Jr.

Part V: Environmental Issues Affecting Real Estate Development

23 Regulatory Takings: What Does It Take to Make a Take? .............. 573
   John J. Delaney

24 Wetlands: Taming the Swamp Monster ................................ 589
   Margaret N. Strand and Lowell Rothschild

25 The Endangered Species Act .......................................... 625
   J. B. Ruhl

26 Environmental Justice and Transactions ................................ 653
   Michael B. Gerrard

27 Conservation Easements ............................................... 669
   David J. Dietrich

28 Brownfields Redevelopment at Closed Military Bases ............... 697
   Gordon E. Hart and Jill E. C. Yung

29 Smart Growth and Sustainability ..................................... 731
   Jonathan Weiss and Girair Simon

Table of Cases .................................................................... 743
Index ................................................................................. 771