

Asbestos Liabilities in Purchasing Buildings

Did you know that when you purchase a building, you buy the asbestos liability associated with the building? What is asbestos liability? It is the liability for the cost of proper removal and disposal of asbestos-containing materials (ACM) that is required if you decide to renovate or demolish the building. ACM are regulated by the National Emission Standards for Hazardous Air Pollutants (NESHAP) that is implemented by the United States Environmental Protection Agency (U.S. EPA). NESHAP requires that friable ACM be removed prior to renovation or demolition activities that would disturb those materials. Some friable ACM includes:

- Textured Ceilings
- Fireproofing
- Plaster
- Drywall/Joint Compound
- Pipe Insulation/Boiler Insulation/Chiller Insulation

How Does This Affect You?

Once you buy a building, you own the asbestos. So, it is prudent to have an asbestos survey performed by a licensed consultant prior to purchasing a building. While some buildings can have as little as \$2,000 worth of asbestos removal costs, others may contain significantly more asbestos liability costs. Knowing this information upfront can help you in determining the building purchase price. By performing sound due diligence upfront, you will know any asbestos liability associated with a building, which could be crucial to your purchase price negotiations.

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Asbestos-Containing Pipe
Insulation

Watterson's professionals are experienced in all phases of asbestos control and management, including building surveys, abatement, and operations and maintenance.

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For more information on Watterson Environmental Group and our experience in helping building owners manage their asbestos liabilities, visit our Web page at www.wattersonenviro.com.