

ADMINISTRATIVE RECORD

United States
Environmental Protection
Agency
Region 8

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Environmental News

FOR IMMEDIATE RELEASE

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Asbestos in Libby

EPA Action Update #11

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EPA Assists Libby in Getting Answers about Superfund

Helena, MT – The Libby Community Advisory Group invited six community members from four Superfund Sites around Montana to travel to Libby and share their experiences dealing with Superfund in two different sessions on November 15. EPA has invited representatives from two federal loan programs and representatives of a local bank to join the same meetings and answer questions about Superfund's effect on the real estate market and mortgage lending.

Questions about the stigma that Superfund may bring to the city of Libby have been considered in discussions about whether or not to add part or all of Libby and the mine site to EPA's list of priority sites for cleanup. The representatives from the Anaconda, Butte, East Helena and Clark Fork River Superfund sites have valuable experience and perspectives to share. They will discuss the "stigma" and also provide advice and information on how best to work through the Superfund process with EPA. The November 15th workshop from 1-4 p.m. and the Community Advisory Group Meeting from 7-9 p.m. will both feature these guests.

Dick Brinck, HUD's Coordinator in Montana has been working closely with EPA and federal mortgage insurers to understand the effects of Superfund on their programs. In a letter to EPA Mr. Brinck wrote, "Please be assured of our desire and willingness to work closely with EPA to create a quality living environment in Libby while maintaining economic stability and potential for growth" HUD has been working with other mortgage insurers to find answers to difficult questions that residents have posed.

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Questions such as, "Will lending institutions be hesitant to loan in a high risk, declining market such as Libby?" and, "Do I have to disclose the vermiculite on my property to potential buyers?" are often asked when Superfund is considered. "Will there be an immediate appraisal of my property to adjust my tax status?" is another question that many people in Libby would like have answered.

Realtors, prospective home buyers and sellers, and those interested in the economic issues related to Superfund that are facing Libby will have the opportunity to speak directly with ten people who have been through the Superfund process.

Mr. Brinck, along with Jim Raznoff, an environmental coordinator from USDA's Rural Development Services, also a federal mortgage insurer, will attend both the workshop and the CAG meeting. Glacier Bank representatives, Jane Foley, Vice President for mortgage loans and Gary Spencer a loan officer from Libby will also attend.

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