

Pompton Lakes CAG Property Valuation Work Group Conference Call

January 21, 2011

The work group conference call commenced shortly after 10:00 A.M. The CAG, as a whole, was informed, via e-mail, of the meeting time and was invited to join the conference call.

Attending: Work Group members: Michele Belfiore, Abby Novak and Art Kaffka, Senior Facilitator: Melinda Holland and CAG member: Liz Kachur

Agenda:

1. Brief introductions and your interest in the work group topic
2. Decide who will take notes and prepare a summary of the call
3. Discuss the work group goals and ideas for specific tasks; approach and method of accomplishing tasks
4. Other topics as suggested by work group
5. Selection of a Chair
6. Action items, next steps, schedule next work group meeting

Introductions of Members

- Art - Interested from the perspective of a Business Community. How does DuPont contamination affect local businesses either directly or indirectly? Sited, as an example, the drinking water at one of the local restaurants was a concern to a prospective business patron from outside the community. Noted that bad press about DuPont contamination has hurt Pompton Lakes in general.
- Michele - 33 years as a realtor working within Pompton Lakes. Suggest that we need to get out a positive message about what is being done to clean up the plume. Is currently working with a group consisting of the Mayor and other Realtors in order communicate to other area real estate agents the good things Pompton Lakes has to offer.
- Abby - Has previously worked for Michele as a real-estate agent. Agrees that the whole of NJ has toxic waste problems, not unique to PL. How do we compare with other communities? Would like to educate Realtors on how to communicate existing contamination so that real-estate agents begin to increase their comfort level regarding selling homes in PL.

Work Group Goals Discussion

Michelle spoke about DuPont's value protection program that was offered to the residents affected by the Acid Brook remediation 20years ago. Abby and Art had received a copy of the plan and Liz asked if she could have a copy as well. Michele stated that she would e-mail a copy to Liz. It was mentioned that DuPont was reluctant to consider a program like this for the current plume situation. Discussion ensued as to why DuPont would be reluctant to implement a program that seemed to work well once before. Several ideas were mentioned as to why there may be reluctance: 1) Someone had heard that it was because

of a lawsuit 2). Art suggested that the plume, unlike the Acid Brook remediation, has a broader reaching affect entailing many more homes and others outside the plume who are also feeling as though their real-estate values are adversely affected and perhaps DuPont is afraid of opening "Pandora's box". 3). Michele mentioned that unlike the plume there was a definitive end with the issuance of a "clean property certificate" which will not be the case for the plume. 4). Abby mentioned that with housing bust and falling values DuPont may be reluctant to guarantee property values.

The discussion concluded that it was important to get the correct information out to the public highlighting the positive. It would be important to compare the town with other NJ towns and present the town in a positive way in order to combat the overwhelming negative information that is printed in the newspapers almost weekly.

Suggestions on how to disseminate positive information about the town and particularly the DuPont clean up:

- A town sponsored session for real estate professionals and lenders
- Invite mayor to attend a meeting of this WG
- Compile information for real estate professionals
- A town Newspaper
- Consult with EPA to compile information regarding how PL compares to other local communities as well as the country at large(Liz will e-mail EPA document)

Chairperson

Art Kafka and Abby Novak nominated Michele Belfiore as Chair for the group. Michele accepted, but may need help and would like to invite Cathy Oliva of Weichert and Anne Tacinelli of Coldwell Banker to join the work group. Melinda explained the need, under the Operating Procedures, for CAG approval of those members (as they are not CAG alternates or members).

Action Items:

- Abby will do work group meeting summary – will send to WG by Sunday night; WG turn around on Monday, then send to Bill and Melinda
- Work Group members exchange lists [via email] of ideas for topics for information distribution, then have another call to focus how to move ahead.
- Suggest to CAG to participate in Pompton Day booth and have a handout
- Develop ideas for real estate agent education and implementation
- Develop suggestions for property values assistance from DuPont

Next Meeting

Conference call January 28th at 10: A.M.