FROM R. G. KALEY

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DSW 134093

Property Purchase Program

Program features:

- Available replacement homes in West Anniston area were inventoried. Available home prices began around $30,000.

- The formula for offers was set to allow homeowners to buy into available inventory in the Anniston area. Formula included appraised value plus a premium of 75% for owner-occupied; 50% for rental property and vacant lots.

- Program is voluntary. No release of claims or other such condition imposed.

- Early sign-up bonuses of $3,500 were provided to people who enrolled in the program within the first two months.

- Miscellaneous expense allowances were provided to both homeowners ($4,000) and renters ($3,000).

- An allowance ($150) was provided for tax counseling and/or to have documents reviewed by a lawyer.

- Normal and reasonable closing costs were paid by Monsanto.

- Equity advances were available to residents to pay for moving or down payments until their property sale could be closed.

- Program administrators were flexible with program dates to accommodate special circumstances.

- Assistance provided in locating new residence.

- Purchased houses are locked and boarded for security during course of the program.

- Security patrol of program area is currently being provided.

Communications:

- Plant manager briefed residents in soil sampling area about sampling via door-to-door visits prior to initiation of program.

- Two public meetings were held in local churches at the introduction of the program to explain the program and answer residents' questions. Residents were invited to this meeting by door-to-door visits and distribution of a flyer. Out-of-town owners were also notified. Program booklets were distributed to owners and renters at these



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meetings or at later individual meetings and were sent via registered mail to out-of-town owners who were unable to attend.

- A contact sheet with the names, addresses, and telephone numbers of Dr. Brian Forrester of the University of Alabama-Birmingham, Dr. Renate Kimbrough, a nationally recognized expert on PCB issues, and Dr. Brian Hughes of the Alabama Department of Public Health, was provided to residents. These persons agreed to be available to residents in the Property Purchase Program area or to their personal physicians to answer questions about the potential for environmental exposures to PCBs and about the current understanding of the human health effects of PCBs.

- Prudential representatives visited residents at their homes to further explain the program.

- A trailer was set up on plant property and staffed by Prudential parts of each week to allow face-to-face visits and discussion. An 800 telephone number was established for communication with Prudential for out-of-town owners and for days when the Prudential trailer was not staffed.

- Local appraisers were briefed about the program. Residents had the opportunity to select two of these certified appraisers. If the appraisals were within ten percent, values were averaged. If not, a third appraisal was done and the top two were averaged.

Status:

- All of the owner-occupants and the owners of all but two of the other properties signed up to have their properties appraised and receive an offer.

- There were 14 owner occupaied houses and 11 renter occupied houses in the original program area. Of this number, 6 owners and 4 renters remain in the program area. The six remaining owners are represented by counsel. One of the four renters will be relocating shortly and the remaining three are represented by counsel.

- The program has recently been extended to Montrose Avenue, a street immediately adjacent to the original program area. There are 9 owner occupied houses and one renter occupied house on Montrose.



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