

Home Owner Meeting

Flood Acquisitions

February 5, 2014



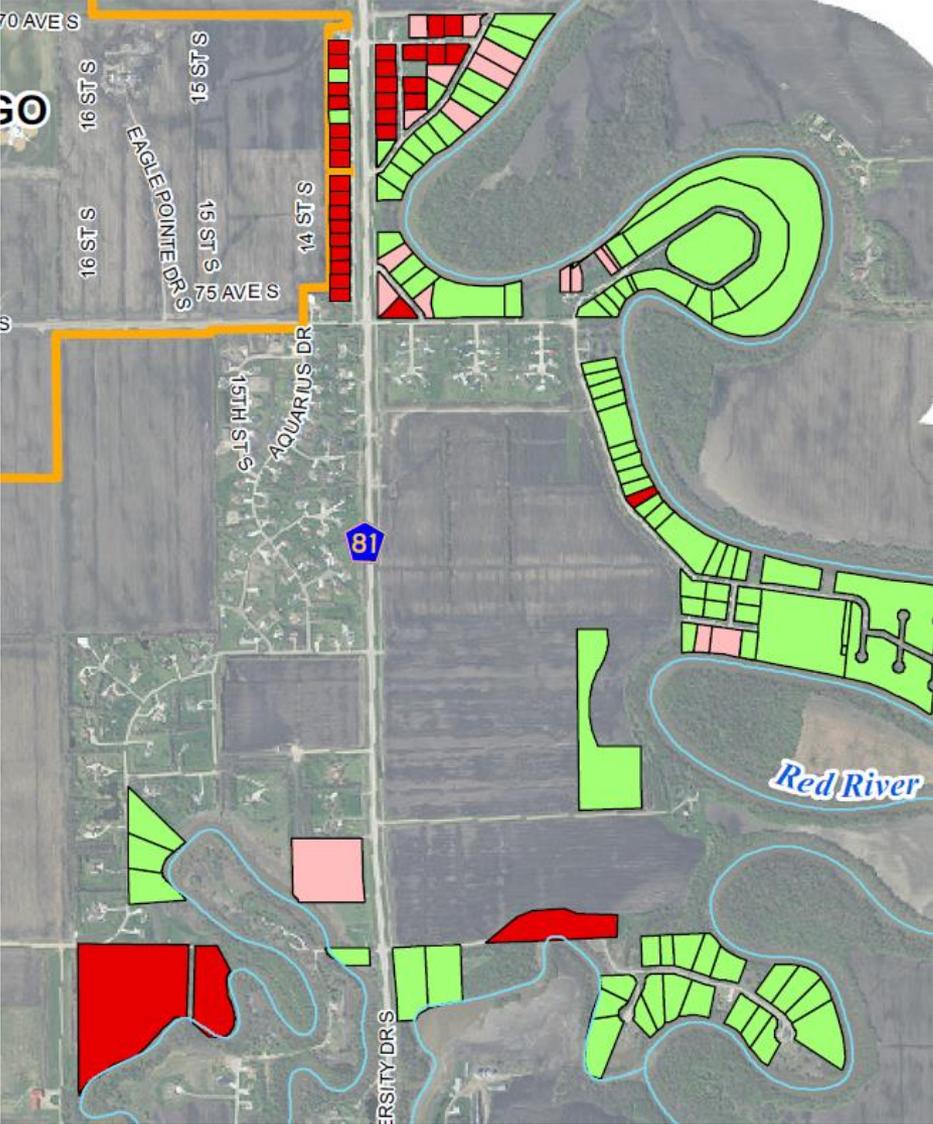
Why Now?

- FEMA just released funding for additional acquisitions and flood projects.
- FEMA encouraged funds to be used for property acquisitions.
- Requires a quick turn around of paperwork.
- Funding is based on the 2011 Flood

How Were Areas Selected?

- Homes in flood prone areas.
- Ability to provide permanent protection.
- Fall within the new FEMA 100-year Floodplain.
- Less than \$237,000
- Most susceptible to significant increases in Flood Insurance Costs.

Map of Potential Acquisitions



Changes to the NFIP

- Biggert-Waters Flood Insurance Reform Act of 2012:
 - Phase-out of subsidized rates to reflect true flood risks. This will result in rate increases.
 - Owners of subsidized policies on property that experienced repeated flooding will see 25 percent rate increase annually until rates reflect true risk.
 - When a community that adopts a new Flood Insurance Rate Map, new rates increase by 20% per year for five years.
 - Owners mapped into the new 100-year floodplain will be automatically increased to the higher insurance rate.
- FEMA new Flood Insurance Rate Map will be adopted in the Fall of 2014.



New 100-Year Floodplain Map

Proposed to be adopted
in August 2014



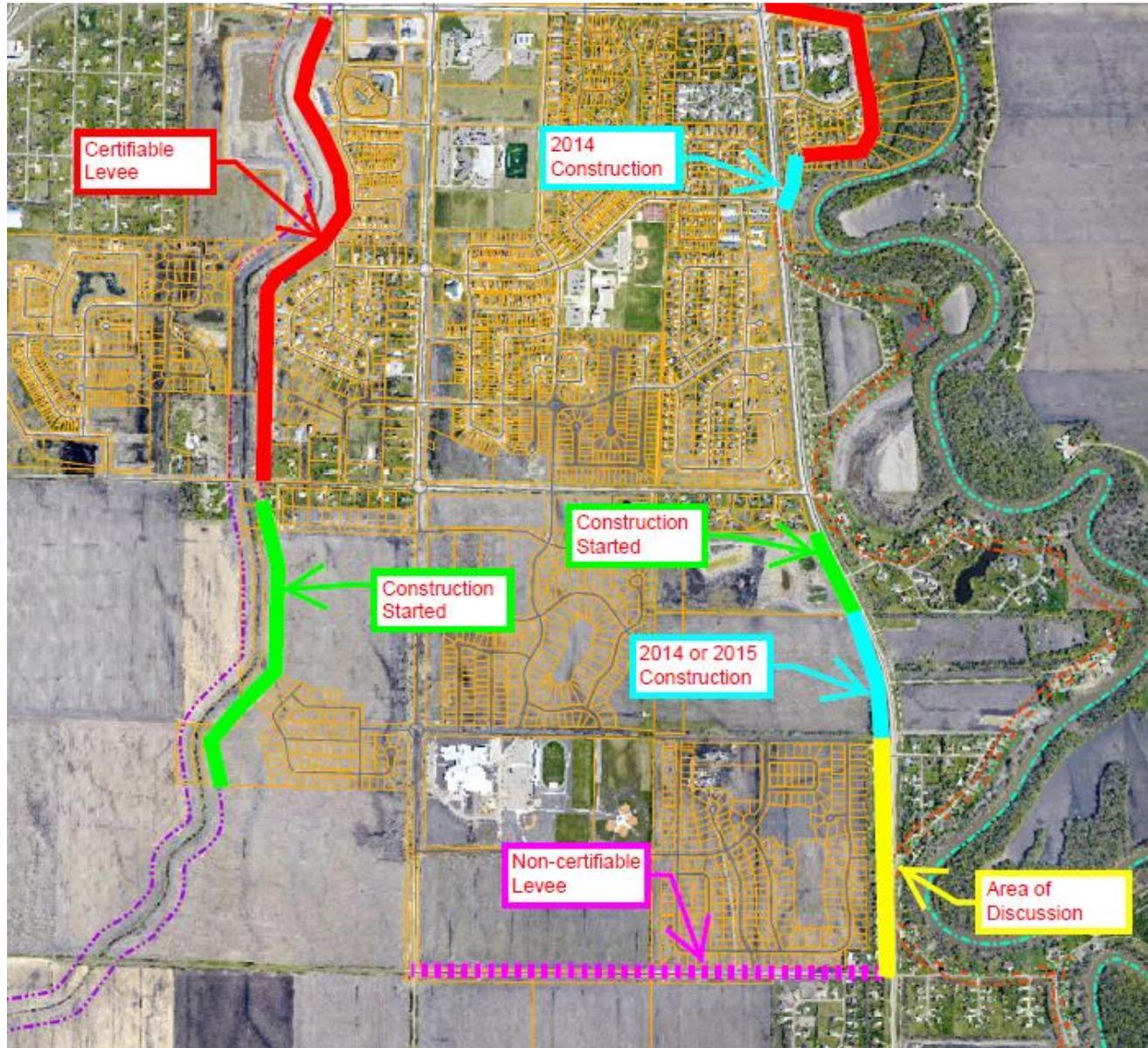
Streamline FEMA Process

- Structure under \$237,000 and within the 100-year floodplain will be allowed to use a streamline process that eliminates the need for a Benefit/Cost analysis.
- Homes that meet these two standards will automatically be considered for acquisition.
- 41 of the 47 homes are less than \$237,000.
- Nearly all homes are within the 100-year floodplain.
- Homes more than \$237,000 and outside of the 100-year floodplain will be considered, but use the Benefit/Cost analysis to determine eligibility.

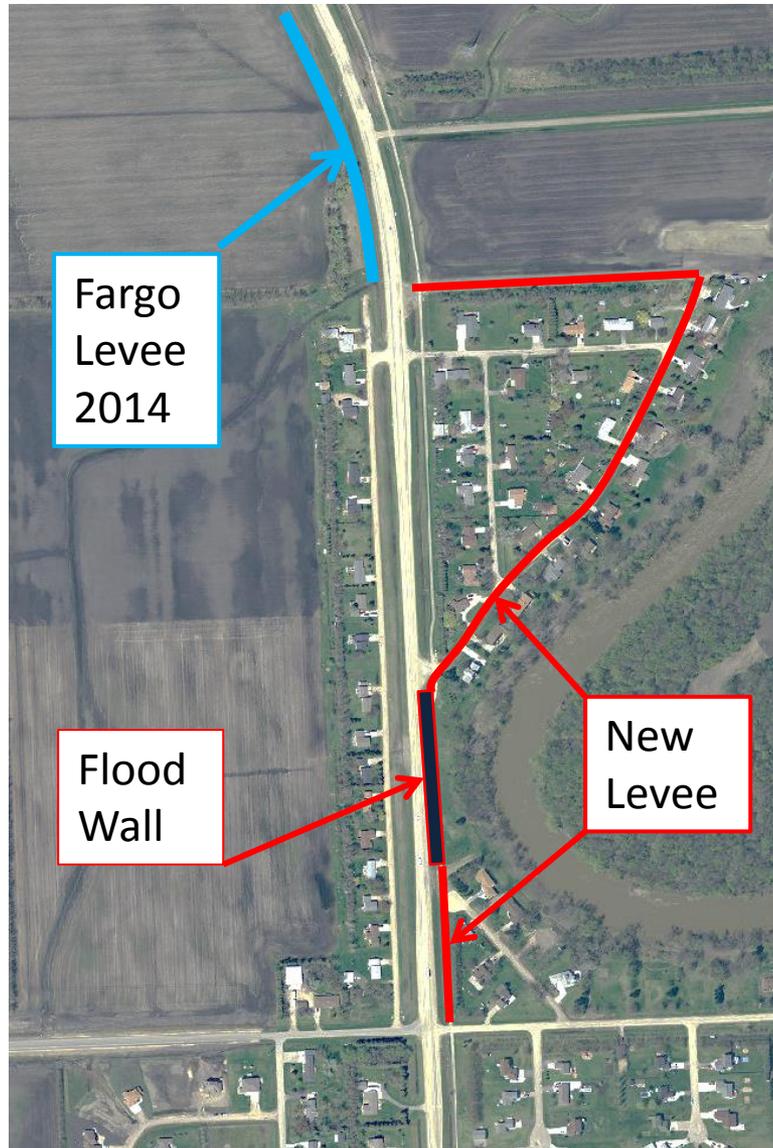
Permanent Protection

- Real Protection vs. Certified Protection
- Levee Options:
 1. East of Cass 81 along Chrisan Blvd, includes floodwall
 2. Cass 81 in east ditch, includes floodwall
 3. West ditch of Cass 81, no floodwall needed
- Levees would tie into new Fargo levees north of 70th Ave S.

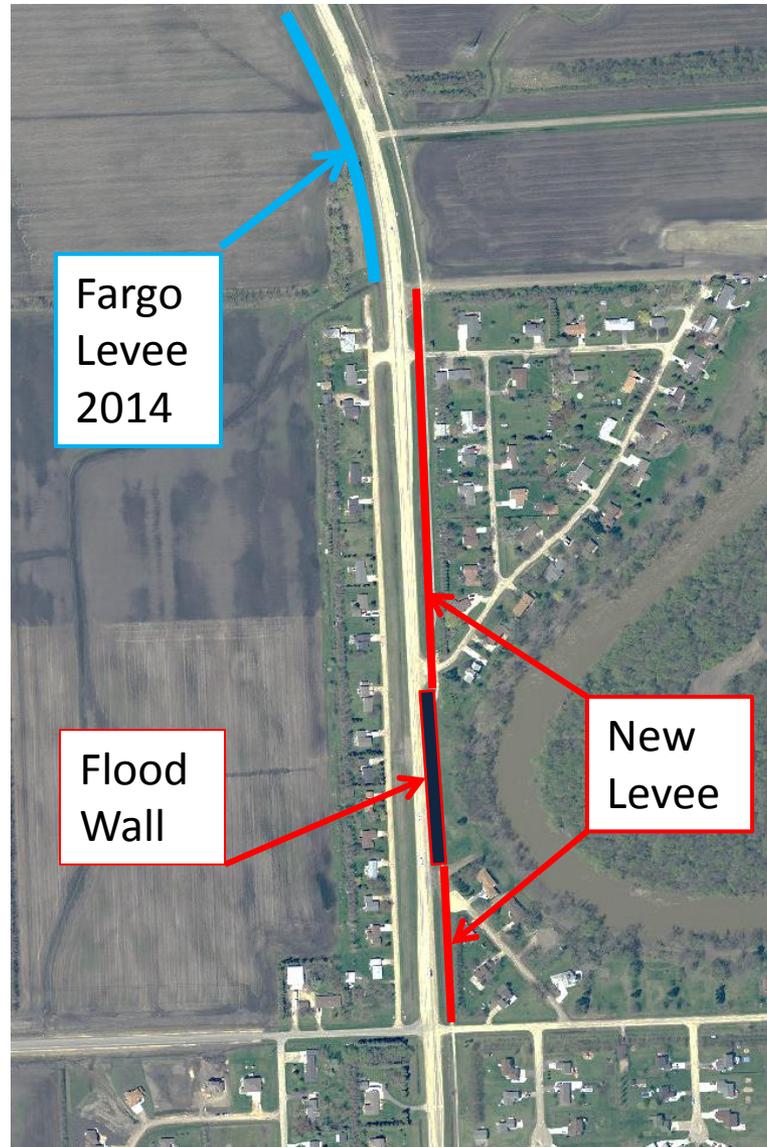
Fargo Flood Protection Plan



Option 1 – Chrisan Blvd



Option 2 – East Ditch of C81



Option 3 – West Ditch of C81



What's Next

- Irv Rustad and Courtney Taylor from Lake Agassiz Regional Council:
 - Working with homeowners to complete application paperwork*
 - Submitting the Application
- This is a Voluntary Acquisition

* Signing application paperwork doesn't mean you accept the acquisition, it only means you want to be considered.



Timeline

- Immediately: Begin preparing FEMA paperwork.
- February 18th: Cass County Commission Meeting.
- February 28th: Homeowner Request for Application
- March 14th: Complete application and submit to NDDDES and FEMA.
- June: Expected date for FEMA approval and funding.
- June: Begin appraisals.
- July-September: Complete acquisitions.

Acquisition Process

- Two independent appraisals
- Purchase cost based on average of two appraisals.
- City of Fargo has extended a \$15,000 special assessment rebate.