



“IKE” Property Buyout Program

March 14, 2012

Prepared by:

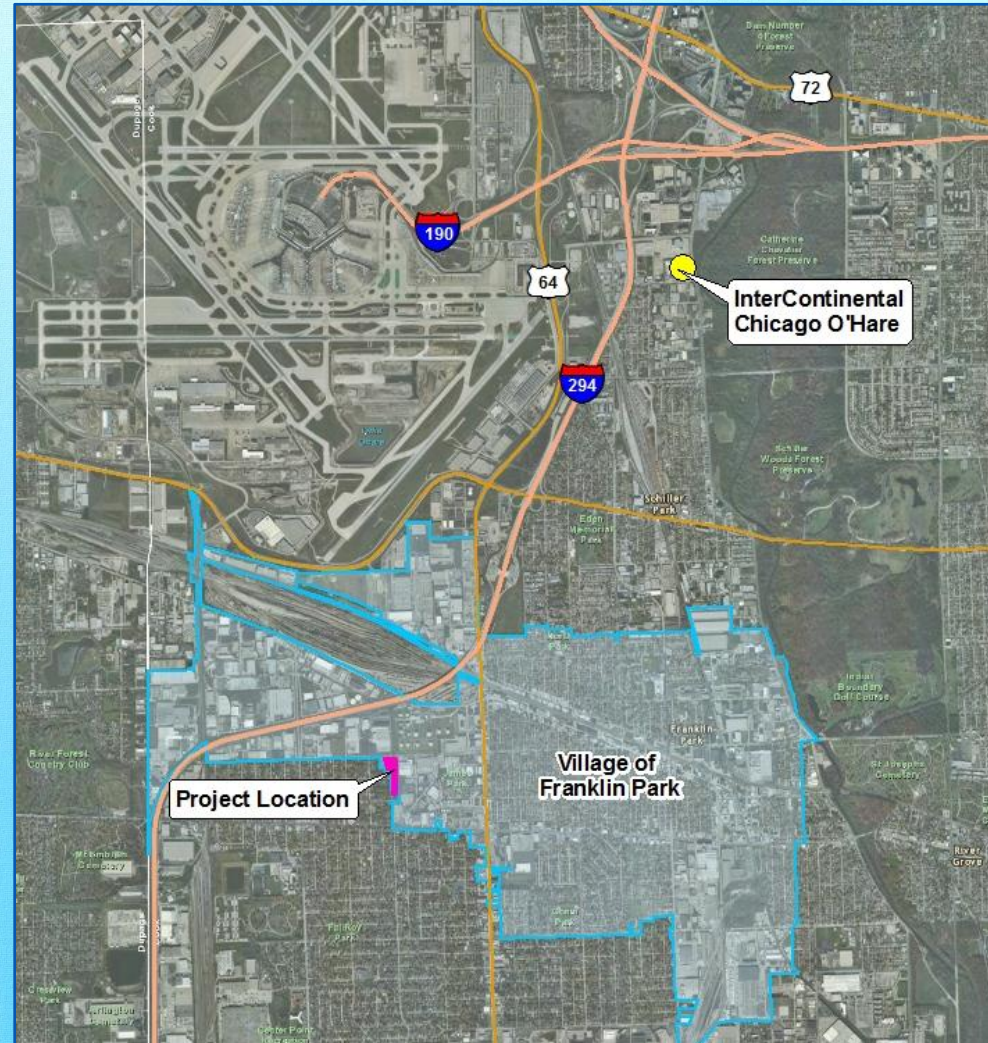
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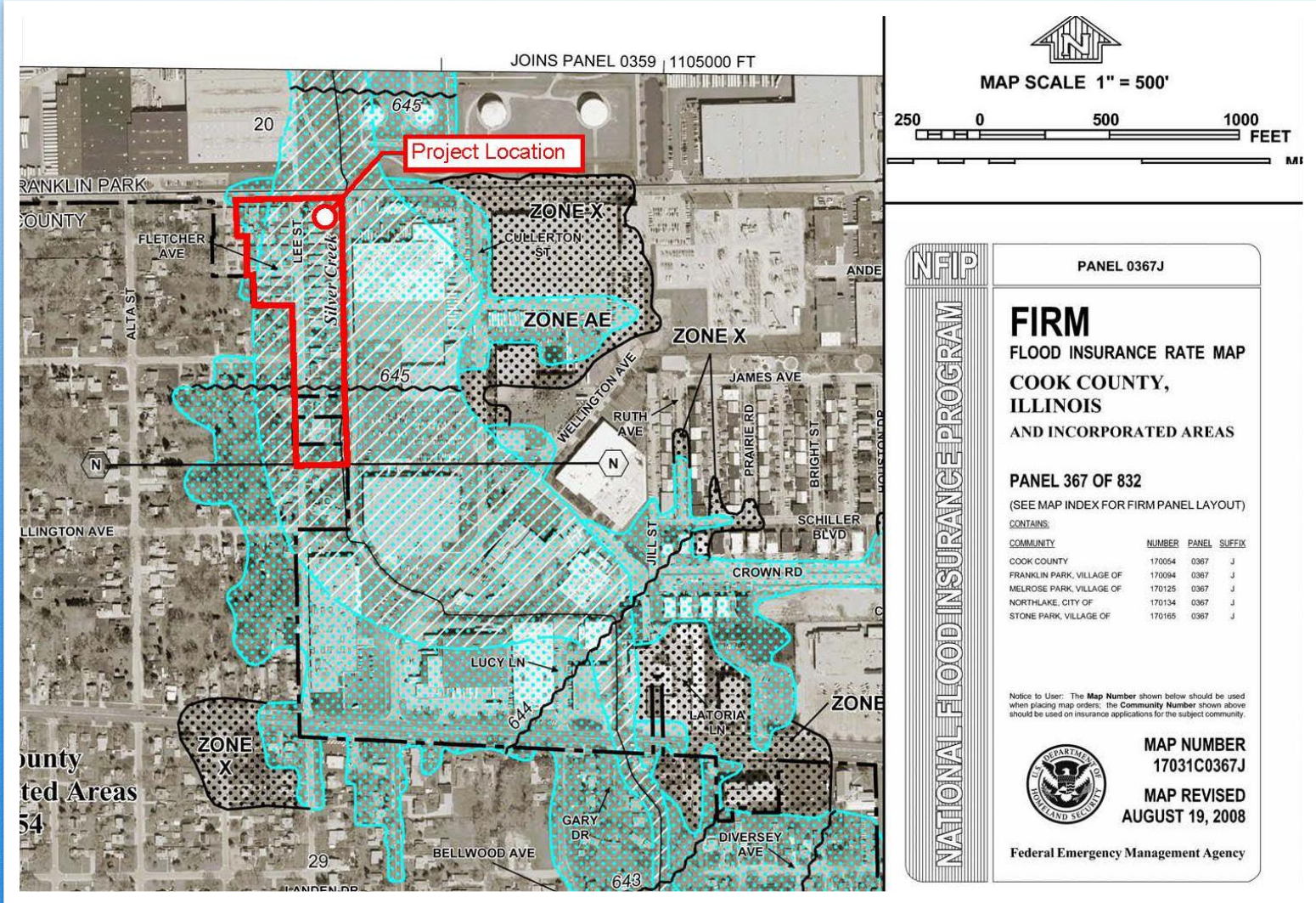
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Project Location

- Franklin Park & Leyden Township Joint Application
- Project Location: Belmont Avenue & Lee Street
- 28 Residential Properties
- Long History of Flooding



FIRM Panel



Into every life a little rain must fall...



But this is ridiculous!

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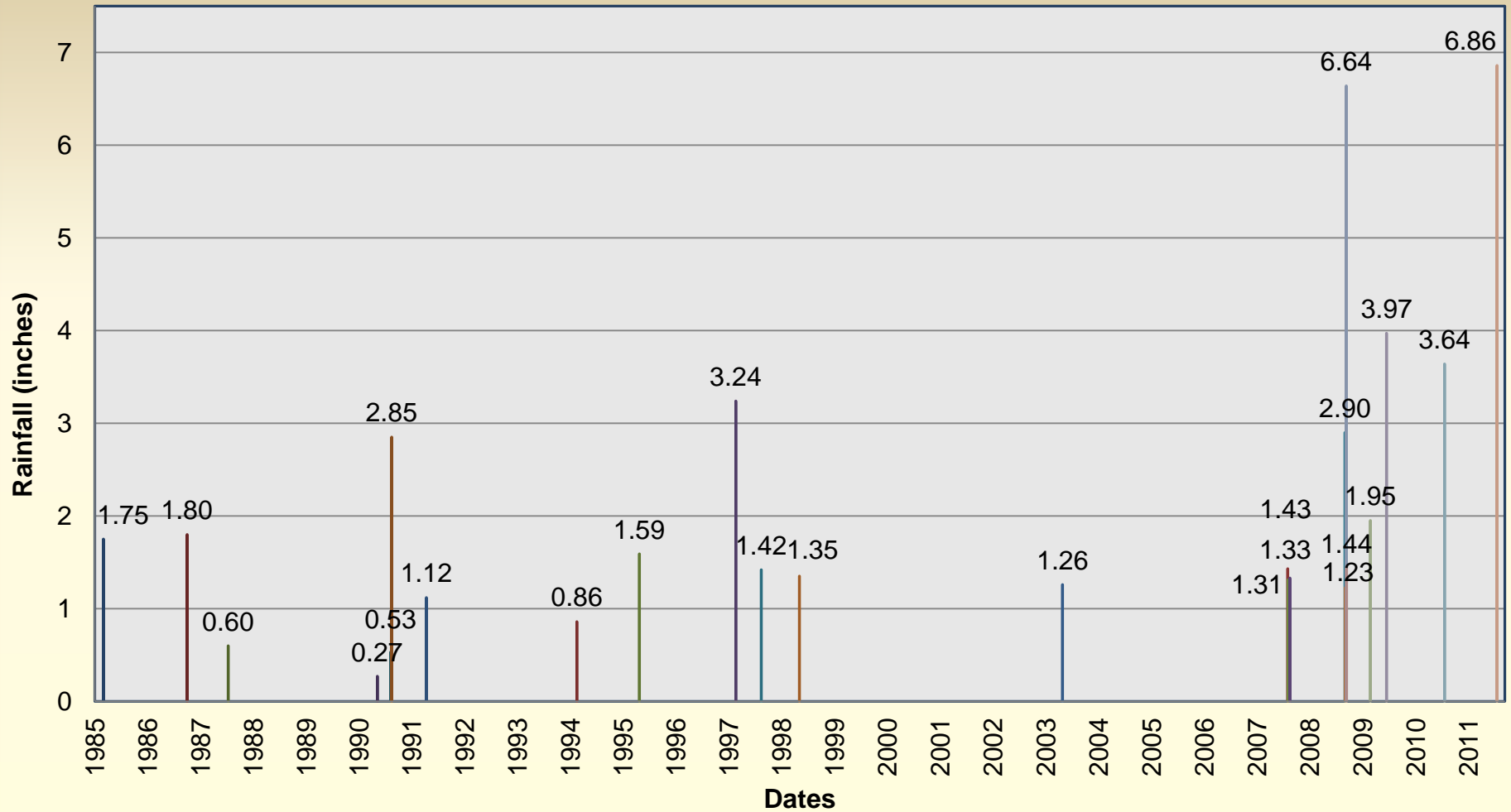
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Flood Dates

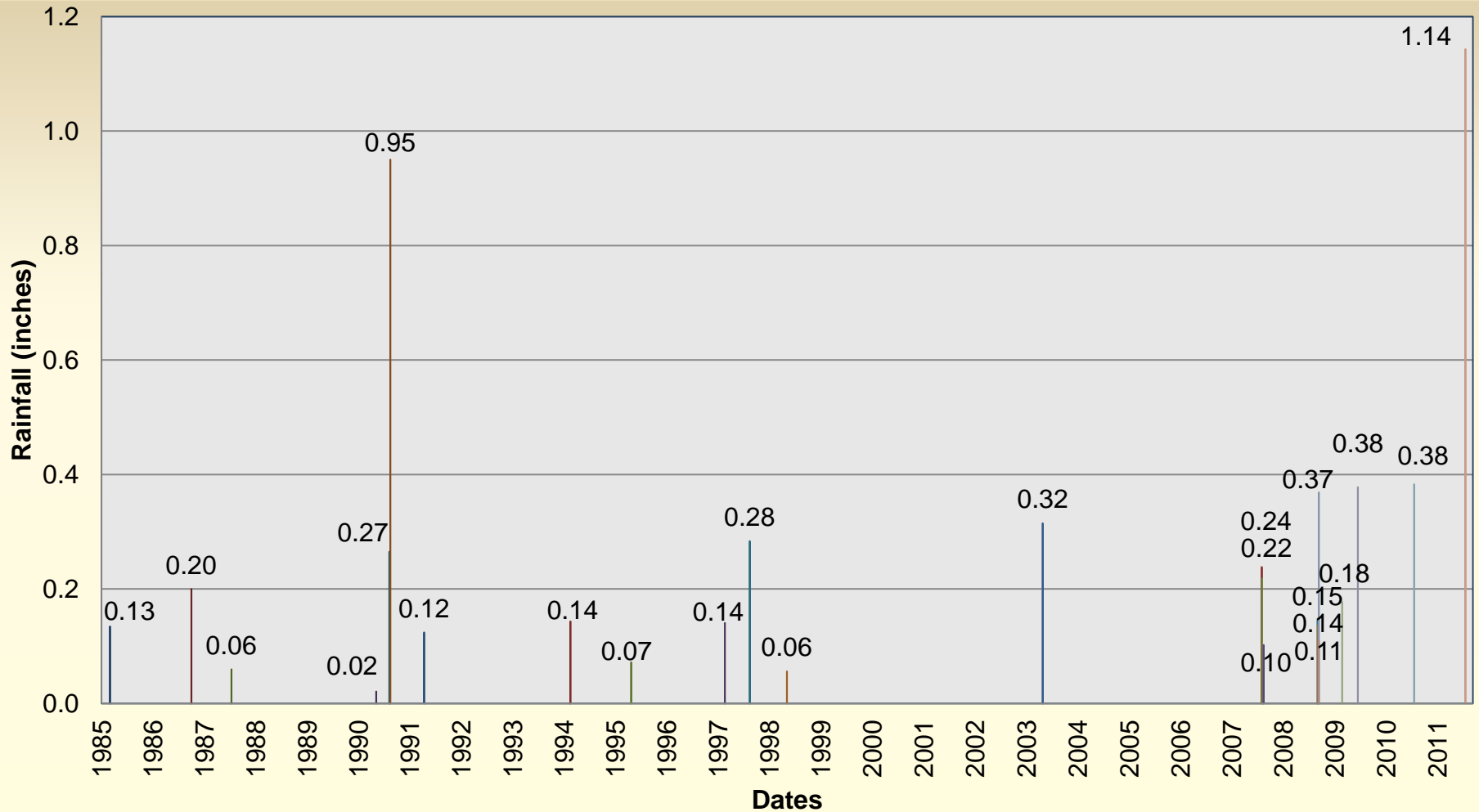
- Flooding Occurs for a Range of Storm Events
- Based on Homeowner Records
- Typical Storm Resulting in Flooding
 - 1.85 inches
 - 0.20 in/hr

Date	Rainfall (inches)	Duration (hours)	Intensity (in/hr)
March 4, 1985	1.75	13.0	0.13
October 3, 1986	1.80	9.0	0.20
July 15, 1987	0.60	10.0	0.06
May 10, 1990	0.27	13.0	0.02
August 10, 1990	0.53	2.0	0.27
August 18, 1990	2.85	3.0	0.95
April 15, 1991	1.12	9.0	0.12
February 19, 1994	0.86	6.0	0.14
April 26, 1995	1.59	22.0	0.07
February 21, 1997	3.24	23.0	0.14
August 16, 1997	1.42	5.0	0.28
May 7, 1998	1.35	24.0	0.06
May 1, 2003	1.26	4.0	0.32
August 5, 2007	1.43	6.0	0.24
August 7, 2007	1.31	6.0	0.22
August 19, 2007	1.33	13.0	0.10
September 4, 2008	2.90	20.0	0.15
September 8, 2008	1.23	9.0	0.14
September 13, 2008	6.64	18.0	0.37
September 14, 2008	1.44	13.0	0.11
February 26, 2009	1.95	11.0	0.18
June 19, 2009	3.97	10.5	0.38
July 24, 2010	3.64	9.5	0.38
July 23, 2011	6.86	6.0	1.14

Flood Dates



Rainfall Intensity of Flooding Events



Why a Buyout?

■ Options

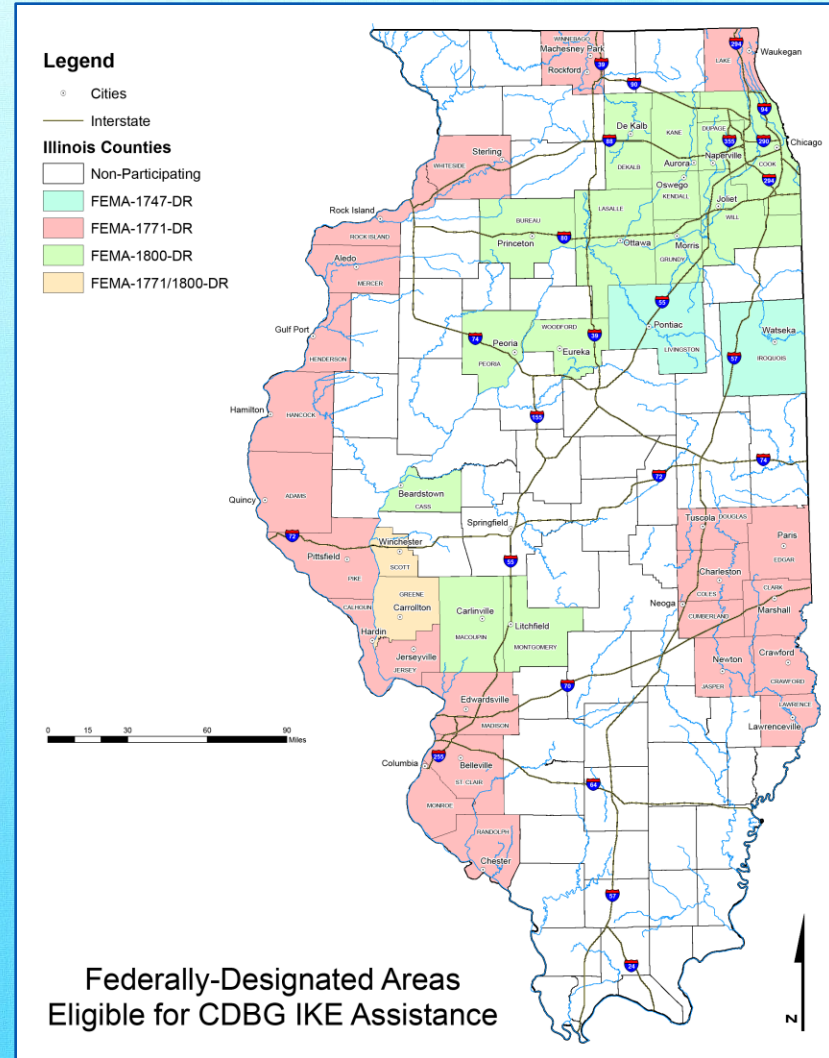
- Detention – No Available Land
- Improved Conveyance – Flooding Downstream
- MWRD – project cost \$51 Million, B/C ratio = 0.2
- Buyout
 - » Properties Located in Floodway
 - » Repetitive Loses

■ Buyout Funding Options

- Hazard Mitigation Grant – Applied & Did Not Receive
- IKE Property Buyout Grant

Illinois Disaster Recovery Program

- 3 Natural Disasters occurred in the State of Illinois in 2008
- 41 Counties Affected
- Illinois Received \$169,191,249
- 6 Different Recovery Programs



Illinois Disaster Recovery Program

- 6 Recovery Programs
 - Business Assistance Program
 - Community Stabilization Program
 - Small and Large Business Stimulus Program
 - Planning Program
 - Public Infrastructure Program
 - **Property Buyout Program**

Property Buyout Program Goals

- Remove Flood Prone Structures in Disaster Effected Counties and Return it to Green Space
- Mitigate the Risk of Future Flood Loss
- Achieve the National Objectives
 - Slum & Blight Mitigation
 - **Primarily Benefit Low/Moderate Income (LMI) Persons (51% min)**
 - Mitigate Urgent Need

Key Steps to Apply

- Identify Properties to Acquire
- Identify National Objective
- **Contact Property Owners and Collect Required Data**
- Estimate Acquisition Costs
- Estimate Demolition/Environmental Mitigation Costs
- Collect Required Applicant Certifications and Resolutions

A Lot of Paperwork!

Franklin Park's Approach

PHASE I Feasibility Study

- Determine Level of Interest
- Adjust the Study Area Limits as Needed
- Complete an Income Survey
- Provide Recommendations

PHASE II Application

- Hold Individual Meetings with Interested Property Owners within the Study Area
- Complete Required Forms
- Submit Grant Application

Study Area

■ Eligibility

- Industrial Properties are not Eligible
- Properties must be located within the floodway or floodplain

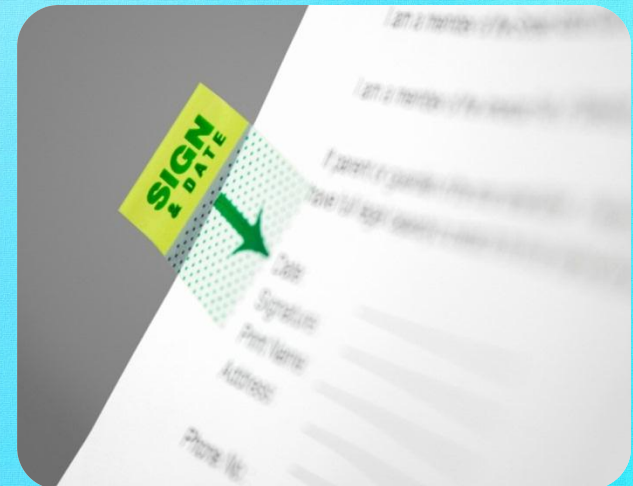
■ Study Limits (Belmont & Lee)

- Originally contacted 29 properties
- 26 Responded to be Included
- 2 properties from Leyden Township



Involving Homeowners

- Statement of Voluntary Participation
- Individual Property Data Worksheets
- Individual Property Owner Worksheets
- Property Owner Questionnaire
- Property Owner Summary
- Property Tenant Summary
- Damage History
- Ownership Affidavit
- Income Survey



Current Status

- Application has been Submitted
- Waiting for Response
- Looking for Other Funding Opportunities
- Hoping for a Dry Spring . . .



Lessons Learned

- Those with the most need seemed to benefit the least
 - Flood Insurance Claims Received are Subtracted from Market Value (**Duplication of Benefits**)
- Those with Reverse Mortgages would not Benefit
- Significant Amounts of Data is Needed from the Homeowners
 - Keep Them Involved and Engaged in the Application Process
 - Do not Promise Anything
- Keep in Mind Language Barriers

Questions?

