



Funding Sources for Your Home Elevation

Road Home Elevation Incentives

- All eligible Road Home applicants who indicate interest by June 16, 2008 may receive up to \$30,000 for site-built or modular homes, or up to \$20,000 for mobile homes, in exchange for a personal obligation to elevate within three years.
- The total amount of Road Home funding per applicant-- for damage compensation, elevation, hazard mitigation, and additional low and moderate income homeowners cannot exceed \$150,000.
- Those who sold their homes are not eligible for an elevation grant.
- For more information: www.road2la.org or call (888) 762-3252. See 16 page Sample Benefit Letter at www.road2la.org/Docs/Elevation%20letter__Sample.pdf

State Hazard Mitigation Grant Program Elevation Award (HMGP Award)

- Up to \$30,000 may be available to Road Home applicants who selected Option (Repair/Stay). These funds are available in addition to ICC and Road Home Elevation payments to complete an elevation project. Reimbursement will occur after proof of expenditure. (The usual HMGP cost share has been waived.)
- Deadline for eligibility is June 16, 2008, through the same Benefit Letter as the Road Home Elevation program (cited above).
- For compensation, homeowners who did not start elevation by March 16, 2008 must wait to receive formal approval from the State's HMGP award program before beginning the elevation work. Homeowners who can show they started an elevation project by March 16, 2008 may be reimbursed through these State HMGP funds.
- For more information, call (877) 234-1513.

Increased Cost of Compliance (ICC)

- You could claim up to \$30,000 if you have flood insurance and if your property was declared "substantially damaged." Repetitive loss structures may also qualify as substantially damaged or if the local floodplain ordinance includes a repetitive loss provision.
- Elevation is defined as raising a home or business structure to (or above) the flood elevation level adopted by the community. A partial ICC payment (usually half) can be made to the policyholder, once an estimate of the cost of elevation is obtained. The homeowner has to pay the remainder of the cost up front, but will be reimbursed for that payment when a Certificate of Occupancy or Letter of Compliance is obtained after the work is complete and found in compliance with the local floodplain management ordinance.
- In some cases, ICC funds may be combined with other funding programs. For more information: www.fema.gov/business/nfip/icc.shtm or contact your local floodplain manager: www8.dotd.louisiana.gov/LaFloods/Community_contacts.aspx

Small Business Administration (SBA) Mitigation Loan

- The amount of extra loan funds available for elevation varies- up to 20% in addition to the existing loan amount.
- Those seeking SBA mitigation funding should apply for the additional amount before the full disbursement of original loan funds has occurred.
- Those seeking SBA mitigation funds after closing other SBA processes will have to demonstrate that the delay in application was "beyond the control of the applicant."
- SBA will cover the full cost of elevation only if the elevation is deemed "absolutely necessary."
- For more information, call SBA's Disaster Customer Service Center: 1-800-659-2955 (1-800-877-8339 for the hearing impaired), or e-mail disastercustomerservice@sba.gov.

Severe Repetitive Loss (SRL) Pilot Program

- Congress has approved special funding for the flood mitigation of certain properties, designated by FEMA, whose owners have flood insurance.
- Eligible homeowners will be contacted by their local officials. 10% of the project cost must come from local sources, which could include ICC funding.
- For more information: www.fema.gov/government/grant/slr/index.shtm or contact your local floodplain manager.

Traditional HMGP

- Local governments have been implementing a traditional Hazard Mitigation Grant Program, which should not be confused with the new State HMGP elevation award described above. Normally, a local/owner cost share of 25% is expected.
- For more information contact your local floodplain manager.

Please Note:

06/01/08

- *Some of the government awards listed above may be considered taxable income or "duplication of benefits".*
- *Other potential funding includes private market loans, contractor financing, or charitable organizations.*
- *It is in the best interest of the homeowner to maintain all records related to elevation project expenses.*
- *Please be aware of possible changes to the above funding programs.*