

NEWS RELEASE

Terrebonne Parish Consolidated Government
Department of Planning and Zoning
Recovery Assistance and Mitigation Planning

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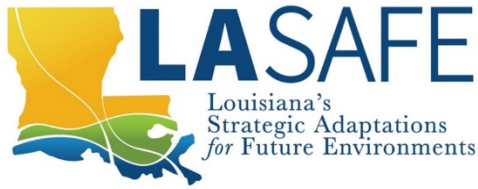
Buyout Program Available for Primary Residences Outside the Morganza to the Gulf Levee Alignment

Terrebonne Parish and the Louisiana Office of Community Development (OCD) are excited to kick off the Terrebonne Parish Voluntary Homeowner Relocation for Permanent Residents Outside the Morganza. This program offers residents with primary residences outside the levee system a way to sell their homes and move to comparable housing outside the high flood risk area. This is a voluntary program that can provide not only fair market value for these properties, but incentives that provide enough funding to purchase comparable housing outside the floodplain. The program has dedicated approximately \$2.8M to support these buyouts.

Why do we have this program?

The Terrebonne Parish Voluntary Homeowner Relocation for Permanent Residents Outside the Morganza is a grant program funded as part of Louisiana's Strategic Adaptations for Future Environments (LA SAFE) Program and is a resilient housing program that seeks to help any willing homeowners living outside of the "Morganza to the Gulf" structural risk reduction system to buy a property inside the system. The program itself was developed as a result of requests by residents in this area asking for a buyout. The community voted for the program in a public meeting and OCD and the Department of Housing and Urban Development (HUD) agreed that this was a priority and provided funding for this purpose.





What is different about this buyout program?

The Parish has participated in buyout programs before with both FEMA and HUD. This program has additional benefits, such as allowing people who own houses on leased land to sell the structure only or have it moved to a location outside the regulatory floodplain. Those structures will be removed, like any other structure purchased. The separately owned land then unencumbered could be developed in any legal manner. The landowner could also sell the land to the program at fair market value if they wish.

If the value paid for the participating homeowner's property is insufficient to purchase a primary residence in the areas outside the special flood hazard area, the program is authorized to assist in the purchase of housing of a similar size in Terrebonne Parish. The Parish has a lot of new investment in areas outside the floodplain, and these homeowners could take advantage of these new developments. They could also take the fair market value and move wherever they choose, including their bayou community.

What happens to the property after the sale?

Some of the properties in this target area are prime for recreational uses, and these uses will still be available after the sale. If the land was sold to the Program, it can be sold after the buyout, but no residential or camp structures can be built there. If both the land and the structure are owned together, they cannot be separated for purposes of the sale. The seller of a property cannot buy it back. The land can be used for boat docking and mooring purposes or permitted RV parking to allow for commercial or personal use of the properties. This program approach benefits the Parish by avoiding costly maintenance obligations, continuing fishing and camping uses, and retaining some level of property taxes.

What is next?

Residents in this area interested in selling their primary residences should call 873-6565 or email jgerbasi@tpcg.org for more information. It is anticipated that fewer than 20 properties are eligible for this program, but the Parish intends to provide every opportunity for those who are eligible and want to reduce their flood risk to do so. OCD and HUD prefer that funding be expended for low to moderate income (LMI) households, but there is no requirement to be LMI to be eligible.

Funding for this grant program is provided by the Louisiana Office of Community Development and the U. S. Department of Housing and Urban Development under the National Disaster Resilience Competition Program (NDRC). The Terrebonne Parish Buyout/Voluntary Homeowner Assistance Program is one of 10 projects selected for funding at the conclusion of LA SAFE's planning process. It is a housing initiative that provides an opportunity for those with primary residences outside the proposed MTTG footprint to access comparable housing in a lower risk area.

