

City of Lawton
Town Meeting
August 4, 2015
City Hall
212 SW 9th Street
9:00 am

Property Acquisition Program

Meeting Purpose

- To provide basic information about property acquisition hazard mitigation projects
- To answer property owners questions regarding property acquisition hazard mitigation projects
- To determine public interest in property acquisition hazard mitigation projects

Hazard Mitigation

- Hazard mitigation is taking proactive steps to reduce the risks of damages from natural disasters.
- Taking action so that the next time a disaster hits, the effects won't be as devastating.

Property Acquisition

- Property acquisition is the most permanent form of hazard mitigation.
- The community purchases the property, demolishes structures and restricts any future development of parcel.
- Participation is voluntary.

Property Acquisition

- The community will offer fair market value for your property.
- The community will pay the costs usually associated with real estate transactions.
- Federal funds can not be duplicated. *The Federal Government will not subtract that amount documented by receipts for repairs you have made to make your structure livable.

Funding

- 75 % of the project will be funded with Federal funds. Lawton must provide the remaining 25%.
- Funding will be limited by amount federally allocation per disaster declaration and the City's ability to provide matching portion.

Priority

- FEMA funding availability
- Previous flood insurance claims
- Floodplain management objectives
- Benefit cost ratio
- Flood severity and reoccurrence interval
- Environmental/Historical impact

Advantages

- Eliminates your future risk
- Fair compensation based on market value
- An opportunity to recoup your financial investment in a property that has lost value
- Long-term cost savings because you will not need to buy flood insurance when you move out of the floodplain

Disadvantages

- Moving
- The process is time-consuming

Questions

Forms

- Letter of Voluntary Participation
- Affidavit of Citizenship
- FEMA/NFIP Historic Claim Information Request
- Property Questionnaire

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