

Federal Buyouts: Step-by-Step



Keep in mind: this is a long-term effort, requiring multiple decision points at each step. The process may stop anytime.

INITIATION

Property Owner: experiences flood damage and is interested in selling their property to the government.



The first step: The property owner contacts the local municipality to discuss options

EVALUATION



Local Government: considers the option and decides:

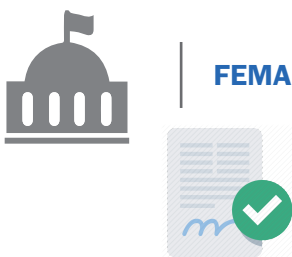
- to purchase properties with local funds
- to apply to the state for funds
- to not acquire the property

APPLICATION



- apply to FEMA for the funds to purchase the property
- Identify funding from another source to complete the project
- not grant funds for the action requested

FUNDING APPROVAL



Federal Government: If the state makes a request, FEMA accepts and reviews the application to ensure it meets requirement: **Completeness, eligibility, technical feasibility, cost effectiveness, compliance with environmental planning and historical preservation, local cost share is provided**

FEMA provides the funding to the state, only if funding is available and the application is approved

FINAL STEPS: COORDINATION AT ALL LEVELS

The state awards the funds to the local government



The local government uses the funds to assist in purchasing the property from the homeowner

