



November 8, 2021

As a result of the devastating flooding to your home from Hurricane Ida and presidential declared disaster, FEMA funding has been made available to Pennsylvania to apply for a buyout program to purchase your flood damaged home at 100% of the pre-flood market value. The Borough would like to offer this opportunity to you. THIS IS A VOLUNATRY PROGRAM. THE OPTION TO APPLY FOR AN ELEVATION WILL NOT OFFERED AT THIS TIME. We have been given a very short time line to apply for this opportunity with an application deadline of January 7, 2022. To meet this deadline, the Borough is sending out information and an application package to start the process. An informational meeting with property owners will be scheduled in the next few weeks to answer any questions.

There will be some information on the application you may not know, such as FIRM, Longitude/Latitude, etc., do your best to fill in & the Township can fill in that information or call you for additional information.

Please submit the application package to the Borough at [ttwardowski@borough.collegeville – pa.gov](mailto:ttwardowski@borough.collegeville-pa.gov) or at 491 E. Main Street Collegeville, PA 19426 by no later than November 17, 2021. Once your application package is received, we will schedule an appraisal of your property by a local independent appraiser at no cost to you. We expect the appraisals to be received by the Borough within 2 weeks of your appraisal and the appraisal will be sent to you by email. We ask that you respond to the Township to confirm your participation in the FEMA buyout program by no later than December 10, 2021 or we cannot include you in an application.

Once the application is submitted and if approved, it could take 12 months to start the buyouts. One question raised by property owners' is should I fix up my home with flood insurance money? The answer is yes because the process can take 12-18 months from now but that is a personal choice. If you choose not to fix up your home with flood insurance proceeds and you choose a buyout, you will be required to report that to FEMA and the flood insurance proceeds will be deducted from the purchase amount.

Additionally, some of you will or have received a substantial damage determination. A Substantial Damage Determination applies when any portion of your property is in the 100-year floodplain and damaged by flooding and the percent of damage to your home determined by the

Township Floodplain Officer is more than 50% of the market value of your house ONLY. More will be explained in the Substantial Damage Determination.

"Substantial Damage" means that the cost of restoring your house to its pre-damage condition equals or exceeds 50% of the market value of the structure. For example, if the total cost to repair a home is \$100,000 and the structure is valued at \$200,000, the home is 50% damaged, making it substantially damaged and you will need to comply with the Floodplain Ordinance on your next substantial improvement permit after you restore your flood damaged home.

If you do not receive the substantial damage determination, you may still participate in the buyout program.

I was hoping to have an information meeting scheduled before sending this, but I have not been able to secure dates for outside representatives. However, please feel free to contact me in the meantime, should you have any questions.

Regards,

A handwritten signature in blue ink, appearing to read 'Tamara Twardowski', with a stylized, cursive script.

Tamara Twardowski  
Borough Manager