

The logo for ReBUILD NC is displayed in white text on a dark blue background. The word "ReBUILD" is in a sans-serif font, and "NC" is in a bold, sans-serif font. The entire logo is enclosed in a white rounded rectangular border.

ReBUILD NC

ReBuild NC Strategic Buyout Program Information Session Pollocksville

REPAY. REPAIR. REPLACE. RECONSTRUCT.



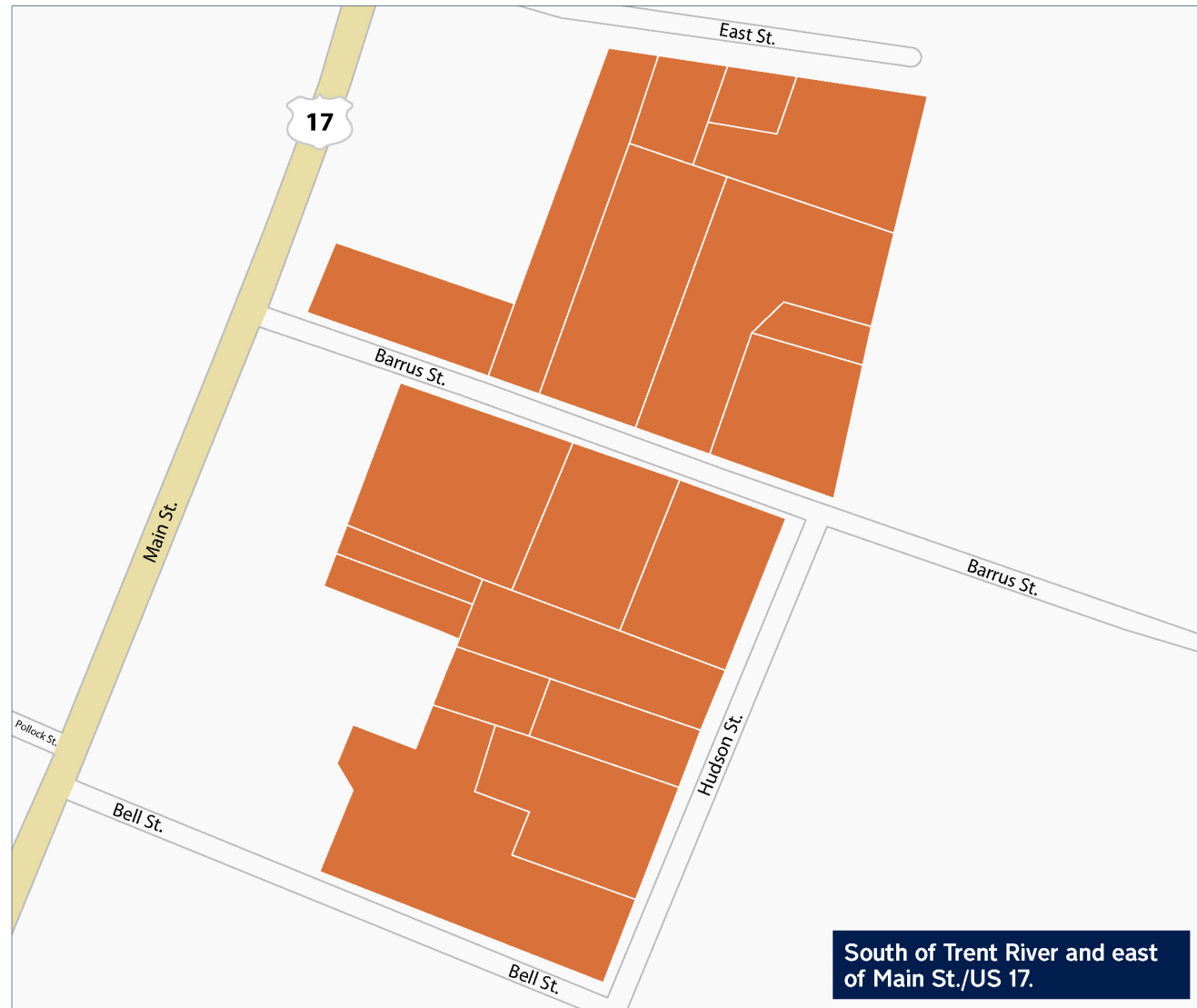
Meeting Purpose: Topics of Discussion

- The ReBuild NC Strategic Buyout Program
- How did we select the buyout zone?
- Who is invited to participate in the program?
- Program eligibility requirements
- Application process
- Award methodology

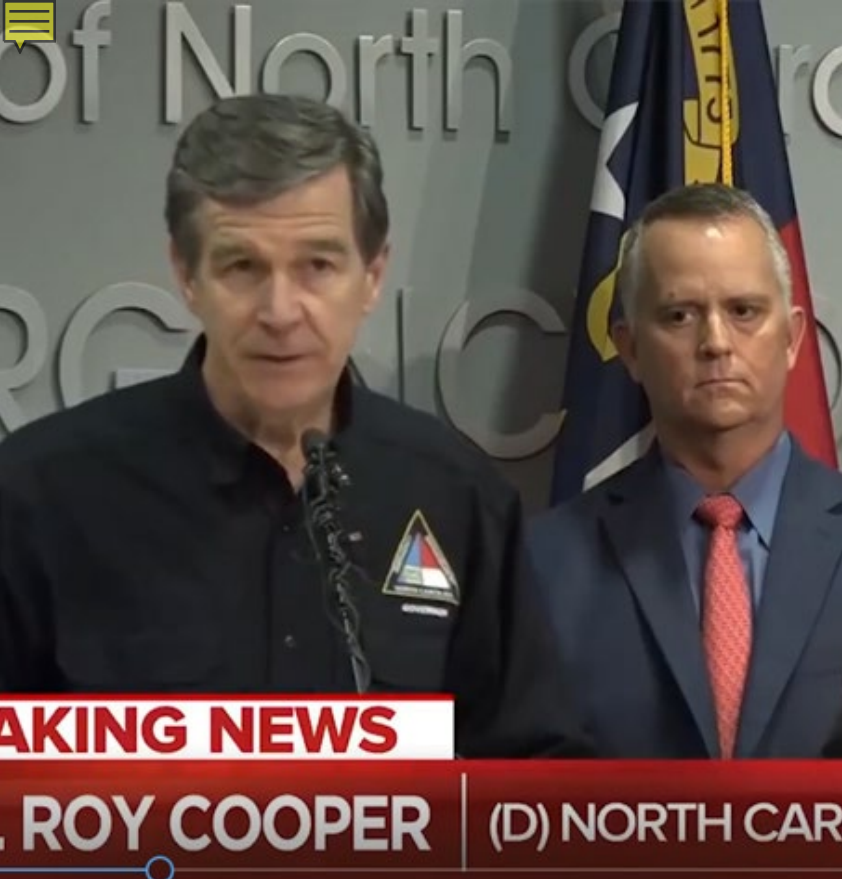
Buyout Zone

ReBUILD NC

Pollocksville Buyout Zone
Phase I - Affected by Hurricane Florence.



ReBUILD NC



North Carolina has been repeatedly impacted by devastating storms in the past six years.



Programmatic Structure



NORTH CAROLINA OFFICE OF RECOVERY AND RESILIENCY



Funding Sources

- U.S. Department of Housing and Urban Development (**HUD**) funds: CDBG-MIT
 - **CDBG-MIT** = Community Development Block Grant – Mitigation
 - Designed to be “funding of last resort”



ReBuild NC Programs

Homeowner Recovery Program

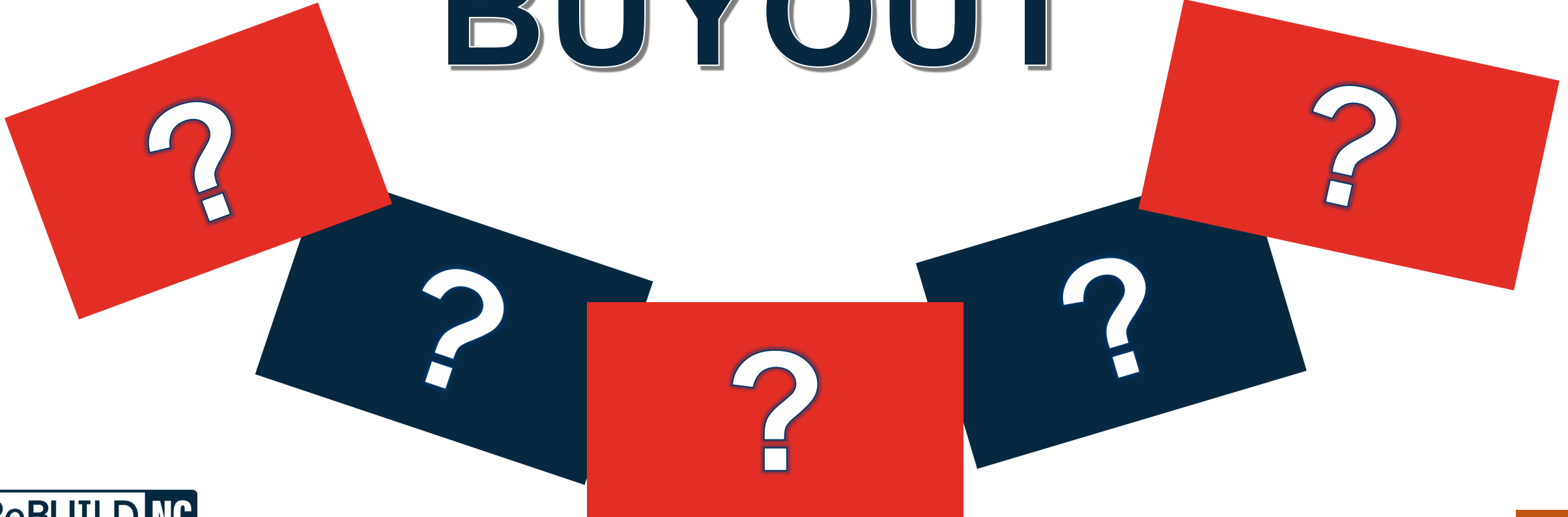


Strategic Buyout Program



Strategic Buyout Program

BUYOUT

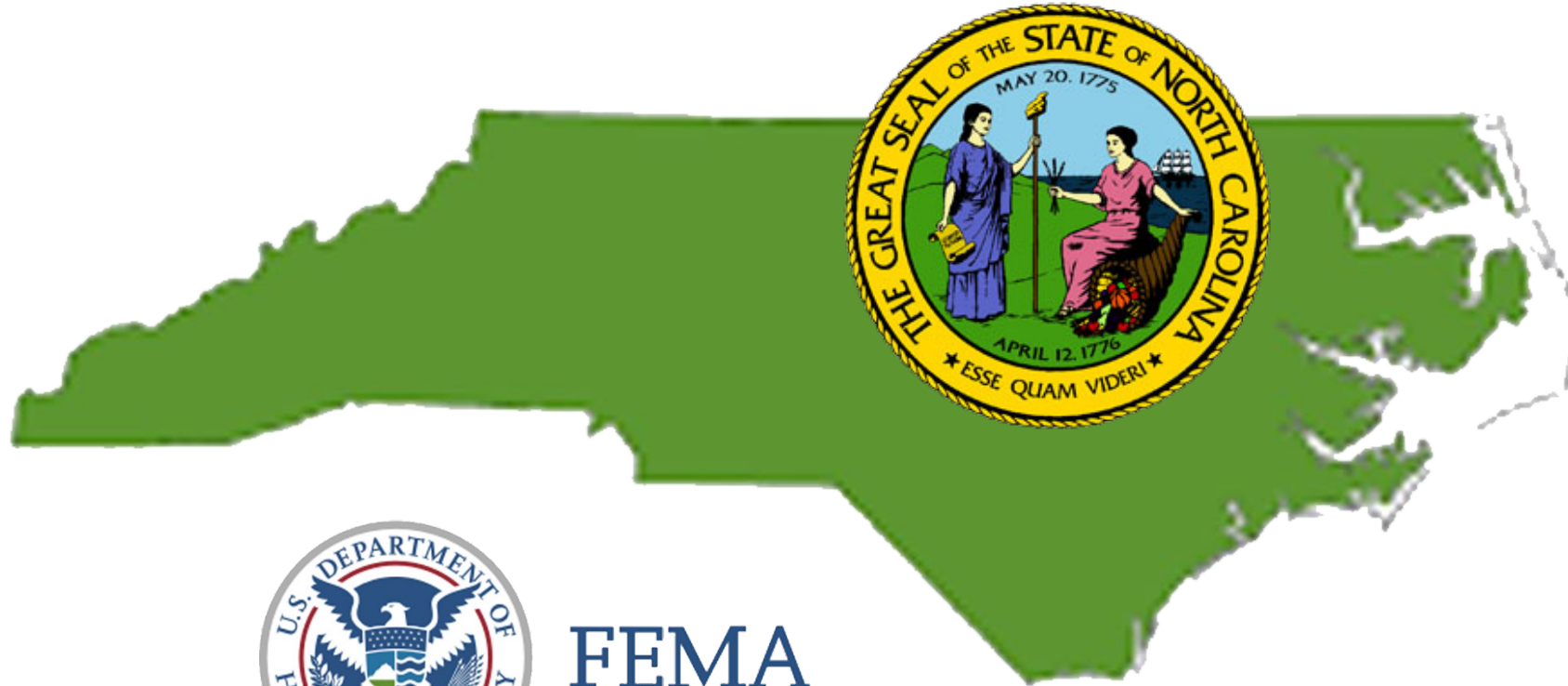


Strategic Buyout Program Process

1. Government buys a storm damaged home or a home that is likely to be damaged.
2. Government becomes the owner of the property.
3. Any structures are demolished.
4. A deed restriction is put in place.
5. Land will be used for green space or community amenities.



Similar Buyout Programs in NC



FEMA



Strategic Buyout Program



The ReBuild NC Strategic Buyout Program currently has a budget of \$182M tied to Hurricanes Matthew and Florence.



We are launching buyout zones in communities across North Carolina, including right here in Pollocksville.



In order to be eligible for this program, you must own property within the Pollocksville buyout zone.

Buyout Zone Selection

We used a data-driven and collaborative process between officials from Pollocksville, NC State's Coastal Dynamics Design Lab, and NCORR.





Buyout Zone Selection

- Flood zones, inundation depth, and other damage indicators.
- Interest or activity for other mitigation projects.
- Concentrated area of single-family homes.
- Properties that border each other.



Program Eligibility

Locational Eligibility

Must be located in a buyout zone.

Property Eligibility

Damaged by Hurricane Matthew/Florence

Be a single-family home, MHU (ownership of land and structure required), duplex or triplex, previously standing residence, second home, vacant lot, or non-residential property

Rental property owners may apply for up to five residential rental structures

Owner Eligibility

Achieve a clean title.

Hold legal status in the US

Owned the property during Hurricane Florence, and still own it today.

Be able to retire mortgages and any outstanding taxes at buyout closing.



Program Ineligibility

Contaminated sites

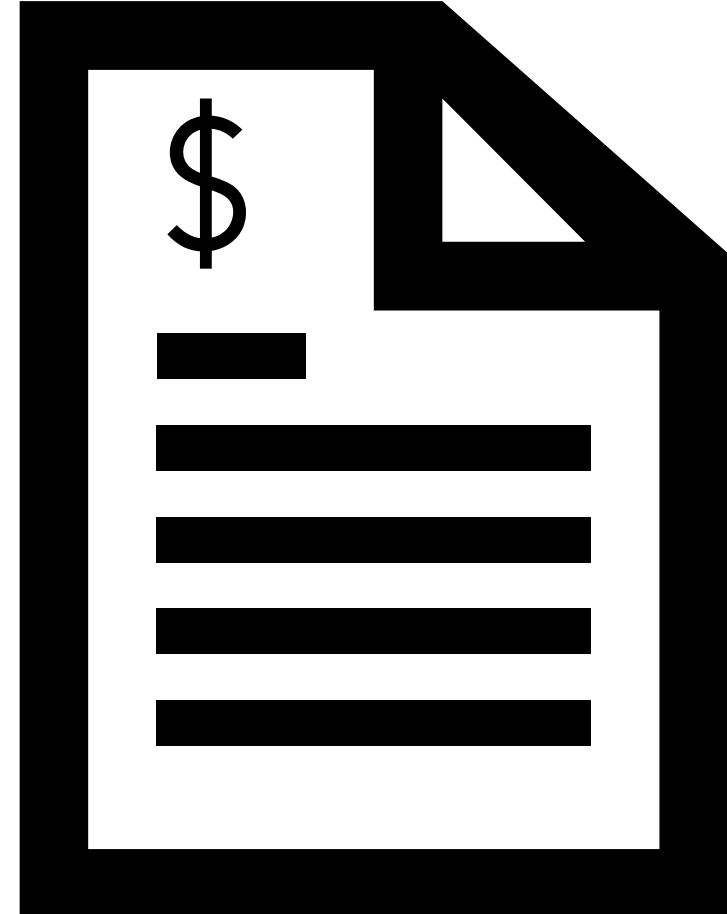
Government-owned property

Historical homes

Properties in receipt of other disaster recovery assistance

Award Methodology

Program participants will be offered the current Fair Market Value (CMV) of their damaged property minus any outstanding mortgages, judgments, liens, or property taxes.



Award Methodology

Each applicant will be assigned a case manager to guide them through the process and answer specific questions.





Incentives

Buyout Award



Up To
2 separate
Incentives

Risk Reduction Incentive

\$10,000 if you relocate to an area of reduced risk within Jones County.

Or

\$5,000 if you relocate to an area of reduced risk within North Carolina.

Affordable Housing Incentives

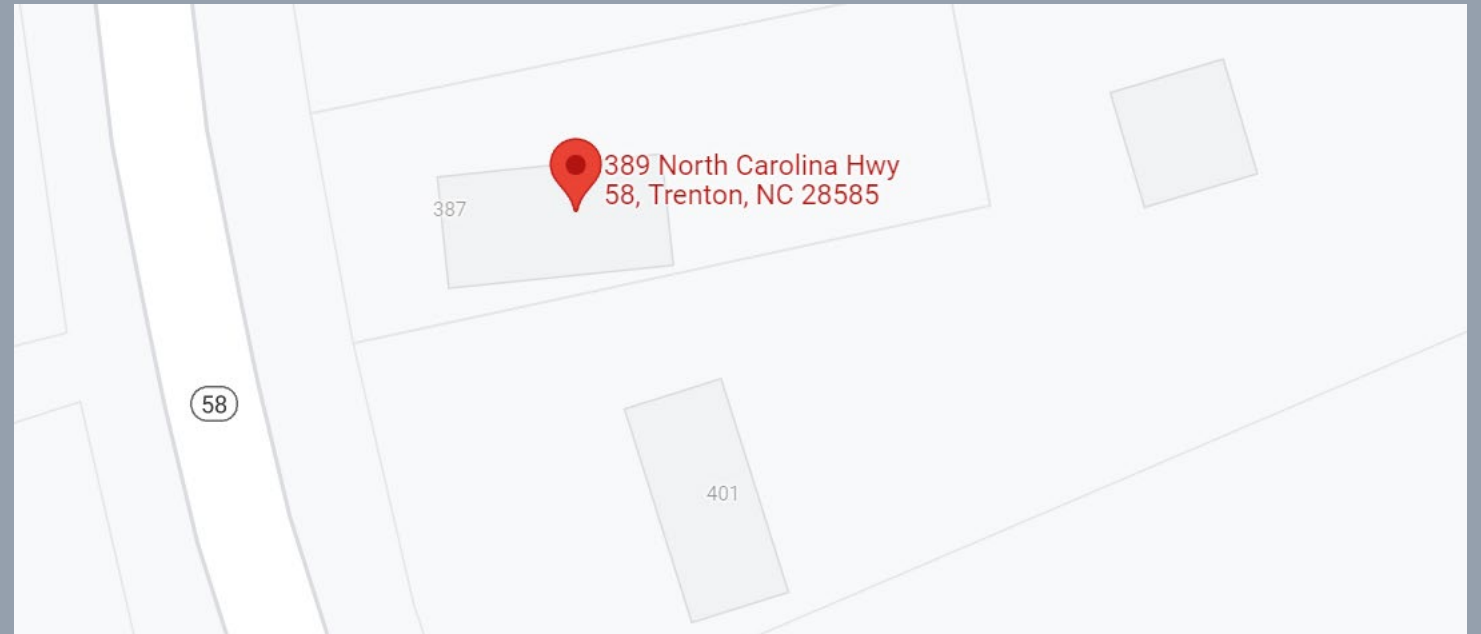
- Affordable Rental Incentive
 - Provides up to \$17,000 to supplement rent for one year.
- Affordable Homeownership Incentive
 - Provides up to \$100,000 in financial assistance to those who buy a home.
- Matching Down Payment
 - Provides up to \$50,000 based on a 1:1 match of the down payment amount.

Next Steps

ReBuild NC Jones County Center

389 Hwy 58S
Trenton, NC 28585

The application period
starts 4/19/2022



Next Steps

Call **833-ASK-RBNC**
(833-275-7262) to
start your application
today.



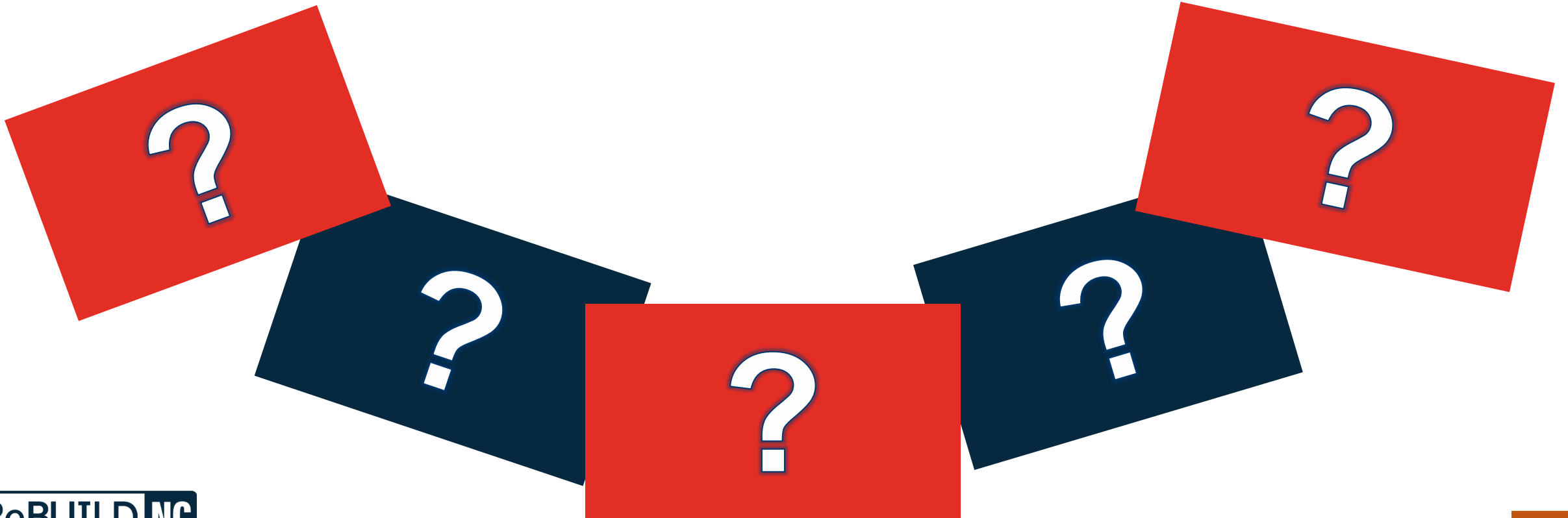
CALL
833-ASK-RBNC

Program Resources

- ReBuild NC Strategic Buyout Program Webpage
- Program Overview
- The 8-Step Process
- Incentive Overview
- Required Document Checklist
- Frequently Asked Questions (FAQs)



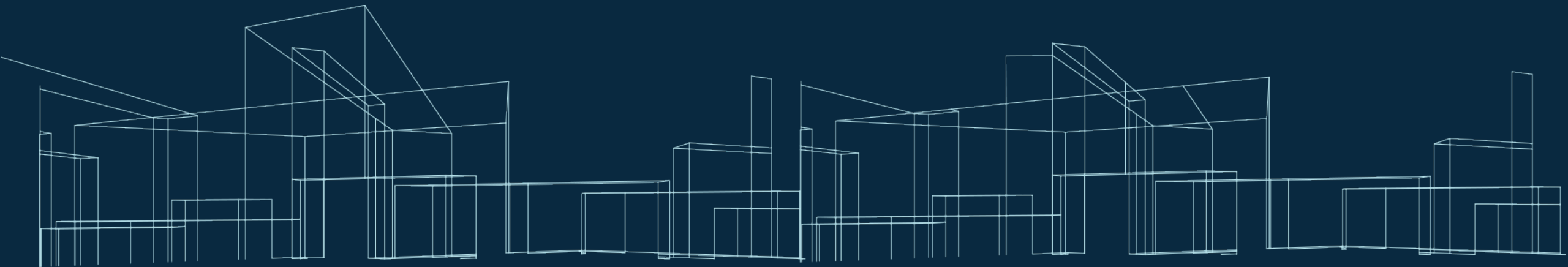
Questions





Thank You

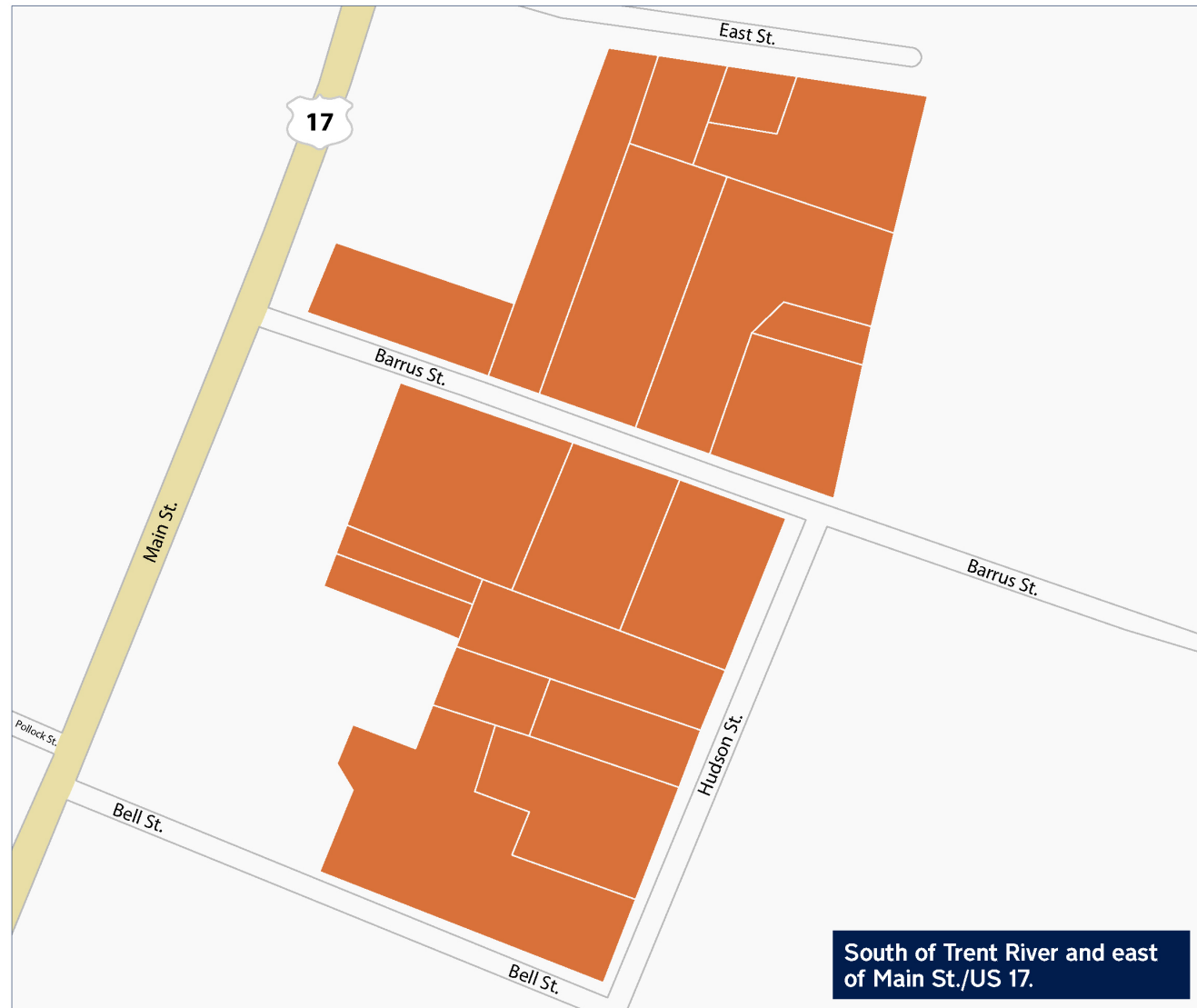
833-ASK-RBNC / 833-275-7262



Buyout Zone

ReBUILD NC

Pollocksville Buyout Zone
Phase I - Affected by Hurricane Florence.



ReBUILD NC