

2019 Halloween Storm Town of Whitestown FAQ

10/1/2020

Updates indicated by *



Question 1: How will I be paid for my home/how will my home be valued?

Answer 1: The way in which the landowner will receive compensation through the EWPP-Floodplain Easement Program (EWPP-FPE) will be via two purchase agreements. An “Agreement for the Purchase of Conservation Easement” from NRCS which will compensate you for the easement and structure, and a purchase agreement from the Town of Whitestown which will compensate you for the remaining fee title. The compensation values for the easement, structure, and remaining fee title will be determined by an appraisal completed by a licensed appraiser. The date of value is the date before the occurrence of the natural disaster.

Question 2: Does my foundation (or any other part of my home) need to be repaired in order to be eligible for a buyout?

Answer 2: Your foundation (or any other part of the home) damaged by the October 31, 2019 natural disaster does not need to be repaired in order to apply/participate in the NRCS EWPP-FPE Program. However, repairs may be necessary per local laws and code ordinances.

Question 3: Will I be compensated for the work I have done on my home since the October 31, 2019 natural disaster?

Answer 3: Directly compensated? No. Compensation will be based on the value of your home, per the appraisal, as of the day before the occurrence of the natural disaster. Refer to Question 1.

Question 4: What if I received insurance money, loans, or other recovery assistance?

Answer 4: Any compensation received as “recovery assistance” was intended for use to repair your home. If you followed through with repairs, the offer NRCS would extend as a result of the appraisal would not be impacted.

A copy of the insurance check or other documentation pertaining to the recovery assistance must be provided, along with copies of documentation showing the money was spent for its intended purpose. Examples of documentation might be paid contractor invoices, receipts for building supplies delivered to the property address, or other documentation confirming how the funds were spent. If invoices or receipts are not available, the landowner has the optional affidavit form available for use.

Question 5: What if I do not have receipts and opt to not use the affidavit that is available?



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Answer 5: NRCS must reduce the Easement offer to the landowner by the amount of recovery assistance the landowner has received for the purpose of repairing your home.

Question 6: What if I received insurance money, loans, or other recovery assistance but did not make repairs to the home?

Answer 6: NRCS must reduce the Easement offer to the landowner by the amount of recovery assistance the landowner has received but did not use for making repairs to the home.

Question 7: How long will this process take?

***Answer 7:** The process as a whole (from application sign-up to closing (the buy-out) will be a multi-year process.

NRCS estimates our review of determining the project’s viability will be completed by Summer 2021. This will include identifying which residents will be tentatively approved for funding.

As previously discussed, appraisals will determine the compensation/offer amount which will be extended to the residents. Appraisals completed by a licensed appraiser are estimated to be completed by Winter 2021.

Question 8: What should residents expect from the buyout program?

Answer 8: Through NRCS’ EWPP-FPE Program, at the closings, an approved applicant will sell/convey a Floodplain Easement (rights to their property) to NRCS. The resident will then sell the fee title (remaining interest in the property) to the Town of Whitestown. At the end of the transaction (the two simultaneous closings), the resident no longer retains ownership of the property. The property is now owned by the Town of Whitestown subject to a Floodplain Easement held by the United States Government. The easement ensures the property does not allow redevelopment. Ultimately NRCS and the Town of Whitestown will partner to restore the parcel (and surrounding parcels) to a functioning floodplain.

Question 9: What if my neighbor does not apply to the program?

Answer 9: There is no simple answer at this point in time. NRCS and the Town of Whitestown will assess how the applications received relates to the EWPP-FPE Program’s goal of restoring the entire reach of the floodplain.

Question 10: What if I own multiple properties?



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Answer 10: You may submit a full application package for each individual property, provided they fall within the designated project area.

Question 11: What if I purchased a property within the project area after October 31, 2019? Am I eligible to submit an application?

Answer 11: Yes, the current landowner/homeowner may submit an application.

Question 12: What if I sold my home? Would the buy-out be offered to the new homeowner?

Answer 12: The program is available to the current landowner/homeowner if they are interested in submitting an application package by the November 13, 2020 application deadline.

Question 13: Will a property owner be required to sell their property to NRCS?

Answer 13: No. This is a voluntary program.

Question 14: When will the amount I am being offered be provided?

***Answer 14:** The compensation amounts for both the easement (which includes the structure) and the residual fee-title, will be known after appraisal has been completed and technically reviewed and approved. Appraisals completed by a licensed appraiser are estimated to be completed by Winter 2021.

Question 15: What if I owe the bank more than the amount being offered?

Answer 15: Landowners are required to provide clear title to be eligible for the NRCS program. If the amount owed on their mortgage exceeds the amount being offered as a result of the appraisal, the landowner will be required to pay-off the difference of the mortgage at or before closing.

Question 16: Is there a certain number of homes in a row that must agree to the buy-out?

Answer 16: There is no simple answer at this point in time. NRCS and the Town of Whitestown will assess how the applications received relates to the EWPP-FPE Program's goal of restoring the entire reach of the floodplain.

Question 17: What if I am not up to date with my taxes?



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Answer 17: You are the current property owner now and will remain so until the closings / buy-out are completed. Therefore, you are responsible for all taxes owed on your property. As stated above on the question relative to mortgages owed on the property, all landowners are required to provide clear title to be eligible for NRCS' program. Therefore, as unpaid taxes are a lien against your property, all outstanding taxes will need to be paid before or at the closing.

Question 18: How long from the time an agreement is made to the buy-out before I need to be out of my home?

Answer 18: From the time of the agreement (offer) to the buy-out (closing), it will take several years to get through the required steps of the program. You will be updated throughout the process with a more refined timeframe as to when you will need to be out of your home.

Question 19: Does the home have to be my primary residence?

Answer 19: No.

Question 20: Do I have to be living in the home at the time that the buy-out is offered?

Answer 20: No.

Question 21: What if I did not get a letter? Does that mean I am not included in the buy-out?

Answer 21: If your property is within the program's designated project area and you did not receive a letter, you may still apply to the program. If you are outside the designated area, you do not qualify for the program.

***Question 22:** What is the difference between an appraisal and an assessment?

***Answer 22:** An **Appraiser** is a person who is specifically trained to offer an unbiased value of real property. An **Appraisal** is an opinion of the value of property, as of a specific date, supported by objective data. **This is how the value of your property/home will be determined in our program.**

An **Assessor** is an elected or appointed local official who independently estimates the value of real property. The **Assessed Value** is the value placed on property to which a local tax rate is applied to calculate the amount of real property tax. Your **Assessment** is a percentage of a property's market value. They are two very separate values.



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***Question 23:** Where do I find the Application / NEST Number?

***Answer 23:** You may leave that blank. NRCS will complete that number for you after your application is entered into their database.

***Question 24:** What is the purpose of the appraisal since the compensation will be valued as of the day before the 2019 Halloween Storm?

***Answer 24:** The appraiser needs to view the subject property to see what existed or still exists at the time of the assignment. This would verify what structures still exist or may have been completely lost due to the disaster event. Condition of existing structures prior to the event can be determined from various resources; landowner, assessor's office, assessor's appraisal docket, aerial photography of the property, etc. However, viewing the property helps the appraiser verify what may have existed at the time of the event.

Appraisal specifications do not require the landowner to be present at the time of the inspection. It is preferred but not required. Appraiser can interview the landowner regarding the property via phone interview if needed.

