

Resolution establishing a Floodplain Relief Program.

RESOLUTION

WHEREAS, the City of La Crosse has over two thousand structures in the high risk flood zone, in some cases requiring property owners to purchase flood insurance, and

WHEREAS, flood insurance has been increasing in cost and in some cases places a significant economic burden on property owners, and

WHEREAS, it has been determined that there is significant public purpose to providing a financial relief program to owners of property in the high risk flood zones, to protect health, safety and welfare and to stabilize and improve property value, and

WHEREAS, by this Resolution, the City of La Crosse City Council and City of La Crosse Floodplain Advisory Committee are committed to the establishment of a floodplain relief program in cooperation with area financial institutions and the utilization of appropriated public funding for this purpose,

NOW, THEREFORE, BE IT RESOLVED by the La Crosse City Council, that:

1. The La Crosse City Council authorizes its officers, staff and consultants to prepare and implement a floodplain relief program consisting of two parts:
 - a. Offering up to 50% loan relief for up to \$20,000 per property for eligible applicants who use a participating private lending institution, borrowing funds to effectuate improvements to their property, resulting in a Letter of Map Revision (LOMR) from FEMA, thereby removing requirements for high risk flood insurance.
 - b. Offering a voluntary Point of Sale Program for up to a 50% cost share or a maximum of \$20,000 per property for eligible applicants who effectuate improvements to property as part of a negotiated transfer of real estate between the seller and buyer, resulting in a Letter of Map Revision (LOMR) from FEMA, thereby removing requirements for high risk flood insurance.

BE IT FURTHER RESOLVED by the La Crosse City Council that funds appropriated for this program be utilized by staff to implement the above stated programs and staff are hereby authorized to implement above stated programs.

The above and foregoing Resolution was duly adopted at a regular meeting of the La Crosse City Council on the ____ day of _____, 20__.

City of La Crosse

Person, Title

Person, Title

ATTEST:

Person, Title

Person, Title

Person, Title