

EASTWICK COMMUNITY FLOOD RESILIENCE STRATEGIES: VOLUNTARY BUYOUT

In the voluntary buyout option, the state of Pennsylvania or the City of Philadelphia would buy residential property from the homeowner at the pre-disaster market rate and convert the property to green space.

The state has offered buyout programs in Pennsylvania, including for attached rowhomes, with varying success. The City has limited experience with buyout programs and is working to understand the mechanisms that would support a buyout program. The City's Office of Sustainability is designing a Property-Level Flood Mitigation Program (PLFMP) that could act as a buyout program in Eastwick in the future. The planned program aims to provide citywide, multi-tiered support for property-level mitigation actions. These could include technical assessments, structural and non-structural options, and voluntary buyouts. The PLFMP is in design. The City is planning three phases that complement existing city programs. Voluntary buyouts will be explored in Phases 2 and 3 in future years.

Any buyout program would build on community feedback, needs and preferences and lessons learned from previous Pennsylvania post-disaster buyouts:

- The City must restrict the property deed after the buyout; no new buildings can ever be built on that property.
- Community consensus is important. Owners of attached row homes must coordinate to avoid a checkerboard pattern of vacant lots.
- All owners of attached homes must agree to the buyout.
- The buyout amount would include:
 - Home appraisal.
 - Fair market value of the home.
 - Closing costs.
 - Real estate transfer taxes.

Benefits and Challenges of a Voluntary Buyout

Benefits	Challenges
<ul style="list-style-type: none"> • Buyouts in flood risk areas are the only strategy that reduces risk by 100%. • It would prevent future development in the flood-prone area. • It would restore the natural floodplain, which can reduce upstream and downstream flooding. 	<ul style="list-style-type: none"> • A buyout would need attached homes to participate together. • Buyouts disrupt community connection; people must find other places to live.



Realization Timeline:
~3 years



Lifespan:
Permanent



Potential Funding:

FEMA

- Building Resilient Infrastructure and Communities (BRIC)
- Flood Mitigation Assistance (FMA)

Housing and Urban Development (HUD)

- Community Development Block Grant – Disaster Recovery (CDBG-DR)

City Funding