Floodplain Management: Property Buyout

Description	Property buyout involves purchasing frequently flooded properties to demolish or relocate existing buildings and restoring the area to natural floodplains. The natural floodplain is then used as flood storage and to restore the natural environment.
Advantages	★ Reduces future flood damages. ★ Reduces costs associated with frequent flood insurance payouts and rehabilitation ★ Funds may be available to purchase property through the Federal Emergency Management Agency (FEMA) and National Flood Insurance Program (NFIP). ★ Applicable for existing developed areas. ★ Creates open spaces for flood storage and recreation amenities. ★ Promotes wildlife habitat. ★ Provides a riparian stream buffer with associated water quality benefits.
Disadvantages	☹ High initial cost to purchase property. ☹ Difficult to obtain property owner's acceptance unless recent flood event has occurred. ☹ Impacts historical districts. ☹ Involves relocation of existing occupants. ☹ Voluntary program may leave vacant lots that impact remaining residents. ☹ Requires negotiations on market values.
Implementation Considerations	■ Availability of Federal funding to support buyout programs. ■ Eligibility criteria to exercise buyout option. ■ Costs of relocation and demolition.

- Willingness and ability of landowners to participate in buyout program.
- Assessing fair market values.
- Ownership and maintenance of newly created open space.

Example Communities

- Shawnee, Kansas
- Lake County, Illinois
- Fort Collins, Colorado
- Huntington, West Virginia
- Beatrice, Nebraska
- Napa County, California
- Sacramento County, California
- Omaha, Nebraska
- Sarpy County, Nebraska

References

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