



STATE TO OFFER FAST-TRACK BUYOUTS FOLLOWING HURRICANE IKE



PROGRAM DESCRIPTION

'Fast-Track' buyouts are a special category of acquisition project under the normal Hazard Mitigation Grant Program (HMGP) grants. The intent of this narrow category of buyouts is to get project approvals before citizens have spent any significant time or money repairing their flood damaged home. Citizens may not apply directly to the State; their community must apply for funds on their behalf.

The normal two phase HMGP grant application and selection process can take months. In the fast-track process, a narrow category of buyouts are pre-selected and the interested communities go directly to application, bypassing the normal Notice of Interest phase. Fast-Track applications may only contain homes that are: Substantially Damaged and in the floodplain/floodway; less than 45 years old; and owner occupied.

Complete Fast Track Applications will be approved on a first-come-first-serve basis until the State selected cap has been reached. Initially, the State has allocated \$10 million in federal share to Fast-Track. This cap may be raised later based upon demand and funds available.

ADDITIONAL CONSIDERATIONS

HMGP acquisition projects result in a city/county owned lot that has an open-space deed restriction. The property can be leased out for uses compatible with the deed restriction, but can never be re-sold; it can be transferred to other government or private non-profit agencies. Typical open space uses are parks, golf driving ranges, tree farms, RV parks, and lease to neighbors. Before a community decides on an acquisition project, they should decide what their plan is for the resulting deed-restricted land. A community that submits a Fast-Track application can later submit additional HMGP applications on the regular schedule.

MAKING THE LOCAL MATCH

Applicants must make the local 25% match. Un-Met Needs allocations from HUD, ORCA grants (in limited circumstances), local tax dollars or labor donations, and homeowner contributions can all be used to make the local match.

For more information on fast track applications contact: Hildy Soper, Mitigation Grants Officer, GDEM (512) 424-2454 e-mail: hildy.soper@txdps.state.tx.us