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FOR IMMEDIATE RELEASE

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**Office of Community Development Launches Restore La. Buyout
and Resilient Housing Incentive Program**

Today, the Office of Community Development launched a new buyout and resilient housing incentive program designed to move Louisiana residents impacted by the March and/or August 2016 floods out of harm's way and reduce future flood risk by creating green space that will serve as a buffer against future weather events.

Federal regulations prohibit Restore Louisiana, funded by the U.S. Dept. of Housing and Urban Development, from repairing or reconstructing homes located inside a federally designated floodway. However, federal funds can be used for the voluntary buyout of eligible properties located in a floodway.

"We are pleased to provide a new option for residents in some of our state's most flood-prone communities," said Pat Forbes, Executive Director of the Office of Community Development. "In addition to moving residents to lower risk areas, this program will improve community resilience and help reduce the risk from future storms and flooding."

Restore Louisiana is reaching out to more than 450 residents who may qualify for this assistance based on responses submitted via the Restore Louisiana Homeowner

Assistance Program survey. In addition to completing the Restore survey, which closed in October 2018, residents must complete an application for the buyout and resilient housing program. Residents of Pecan Acres in Pointe Coupee Parish and Silverleaf in Ascension Parish are also potentially eligible to receive assistance under this new program.

Eligible applicants may receive buyout assistance calculated using a formula that considers the appraised value of the current home and may be eligible to receive an additional incentive grant to allow vulnerable, flood-prone residents the opportunity to purchase or rent a comparable home outside the Special Flood Hazard Area (SFHA). Applicants who choose to accept only the buyout award will receive a grant from the program and all structures on the property will be demolished and the property will remain a permanent open green space. To be eligible for the housing incentive award, residents will be required to invest both the buyout and incentive award amounts toward a new home located within Louisiana that is either outside the SFHA or elevated to at least two feet above base flood elevation.

Residents who receive a letter regarding the program are encouraged to complete a formal application by calling (866) 735-2001 beginning Monday, Dec. 3, 2018. More information about the program can be found at restore.la.gov/solution-4.