

MEMORANDUM

TO: Finance, Expenditures and Legal Subcommittee

FROM: Lori Ann Laster, Stormwater Management Engineer

SUBJECT: Douglas County Buyout Purchase Agreement - VanSteenwyk

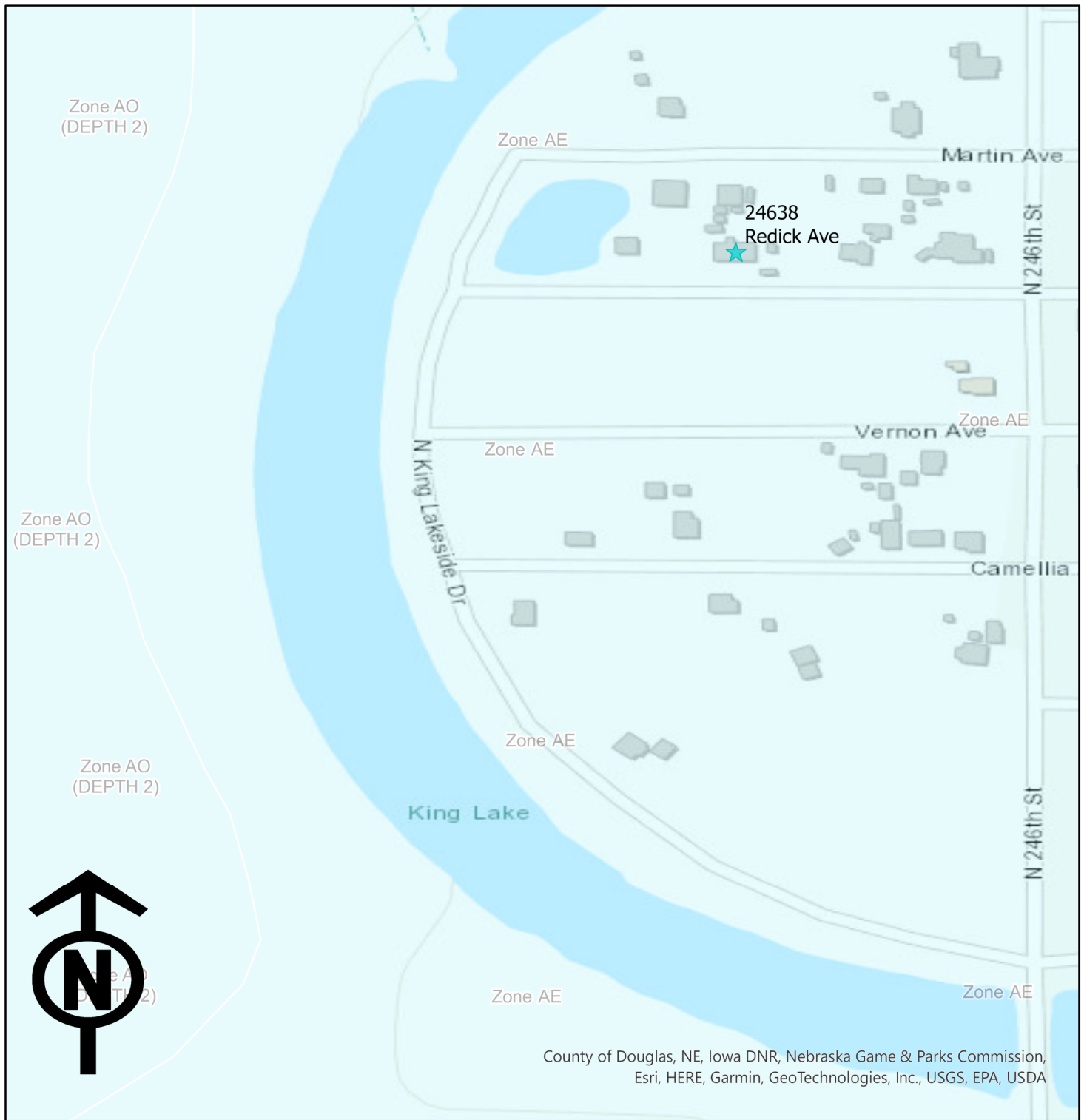
DATE: May 2, 2022

The District has received grant funding through FEMA's Hazard Mitigation Grant Program to purchase 25 properties that were damaged in the March 2019 flooding.

The District hired Ag One Appraisal Services to perform appraisals of the properties included in the grant application. Purchase agreements for the appraised value of each property were presented to the property owners.

Michael VanSteenwyk has accepted the appraised value of \$55,000 for residential property located at 24638 Redick Avenue in Valley, NE. However, FEMA has verified that Mr. VanSteenwyk received \$9,419.25 in FEMA Individual Assistance after the 2019 flood meaning that amount will be deducted from the purchase offer amount. The total offer amount is \$45,580.75. FEMA will pay \$34,185.56 (75%) of the purchase price. The District share is \$11,395.19.

Management recommends that the Subcommittee recommend to the Board of Directors that the General Manager be authorized to execute for and on behalf of the District the Purchase Agreement in the form as presented to this meeting providing for the purchase by the District from Michael VanSteenwyk, of property located at 24638 Redick Avenue, Valley, Nebraska for the purchase price of \$45,580.75, subject to changes deemed necessary by the General Manager and approval as to form by District Legal Counsel.



Legend

★ 24638 Redick Ave

Flood Hazard Boundaries

- Limit Lines
- SFHA / Flood Zone Boundary

Flood Hazard Zones

- 1% Annual Chance Flood Hazard
- Regulatory Floodway
- Special Floodway
- Area of Undetermined Flood Hazard

- 0.2% Annual Chance Flood Hazard
- Future Conditions 1% Annual Chance Flood Hazard
- Area with Reduced Risk Due to Levee
- Area with Risk Due to Levee