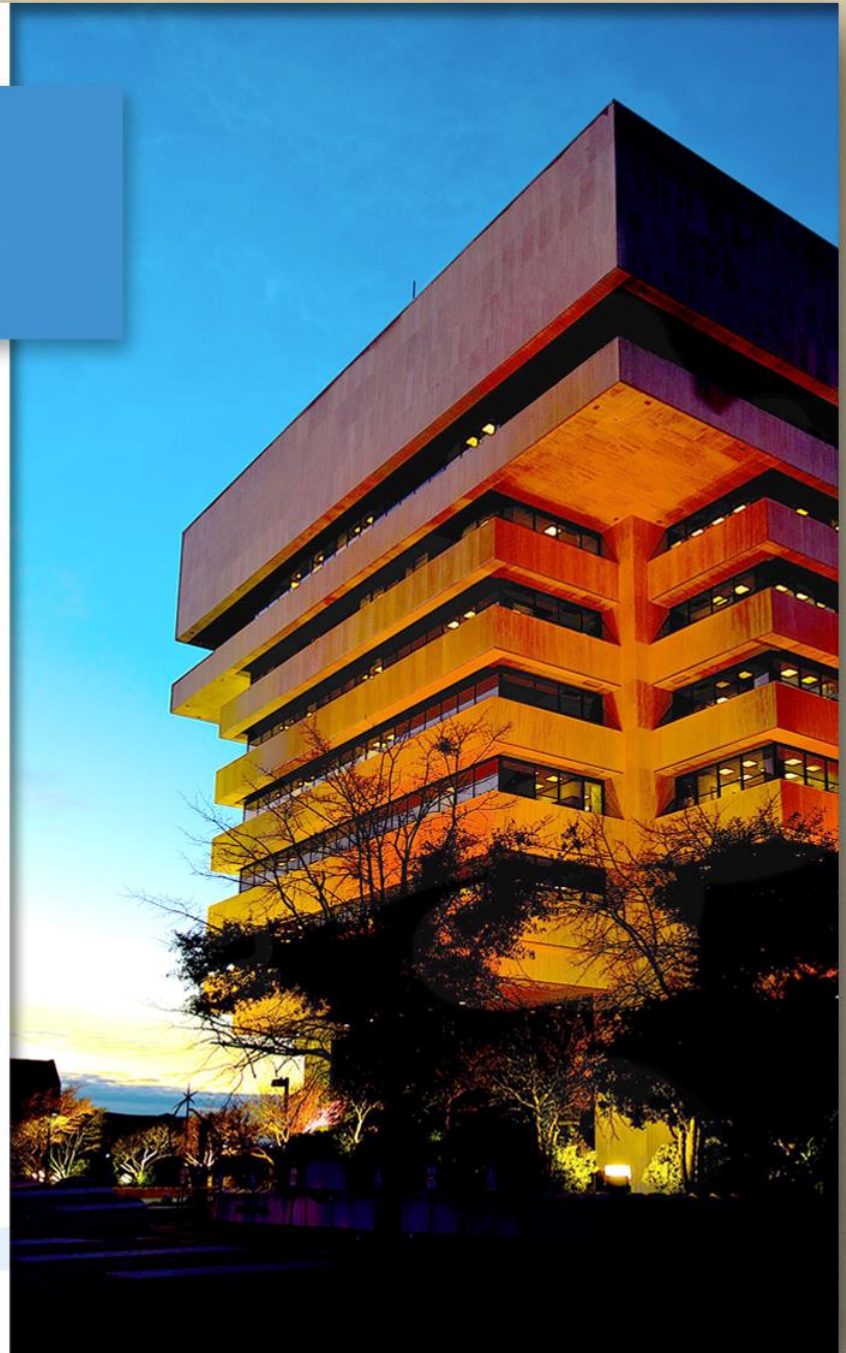


HAMPTON VA

# Hampton's Hazard Mitigation Loan Program

November 8, 2017



# Background of Hazard Mitigation Loan Program (HMLP)

Eligibility Requirements

Qualifying Projects

Current Status & Marketing

RESOURCES

# Background of Hazard Mitigation Loan Program (HMLP)

- City Council initiative
- Addresses community needs related to hazard mitigation
  - May not qualify for FEMA mitigation grants
  - May need to funds for match requirement of FEMA mitigation grant
  - May not want to wait for FEMA mitigation funds
  - May only have small mitigation project

# Background of Hazard Mitigation Loan Program (HMLP)

- The HMLP is governed by the Hampton Redevelopment and Housing Authority (HRHA) and the Authority acts as project manager.
- The Authority has created a Loan Committee comprised of:
  - Two Directors of the HRHA;
  - The City of Hampton Director of Finance;
  - A representative from the City of Hampton Office of Emergency Management.
- The Hampton Office of Emergency Management will provide outreach for the loan program and will coordinate state/federal grant applications as appropriate.
- Old Point National Bank compiles initial loan paperwork, provides loan services, and ensures that federal lending regulations are met.

# Eligibility Requirements

- The home must be the primary residence of the applicant and the applicant must be the principal owner of the property.
- The loan must be in the first or second position. (\$5,000-\$10,000)
- Barring exceptional circumstances, the minimum loan amount will be \$2,500 and the maximum \$100,000.

# Eligibility Requirements

- Loan proceeds must be used for costs associated with qualifying projects
- Hampton Roads Housing Authority will oversee the projects.

# Qualifying Projects

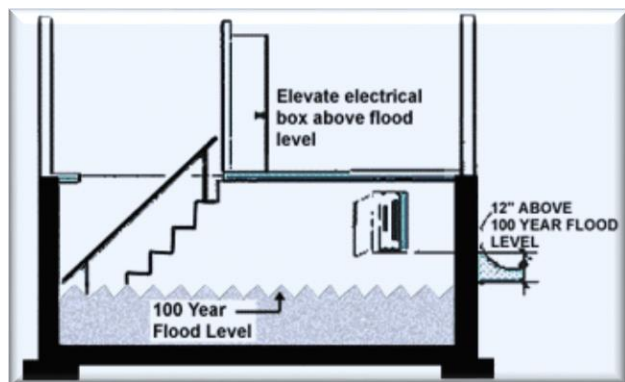
- Home Elevation
- Abandon Space Below Base Flood Elevation (BFE)
- Build an Additional Story and Convert Space Below Base Flood Elevation
- Dry Flood-Proofing for Historical Structures
- Move Utilities to Base Flood Elevation Plus 3 feet or Current Regulation
- Structure Relocation Projects
- Property Protection

# Qualifying Project: Home Elevation





# Qualifying Project: Move Utilities to Base Flood Elevation Plus 3 feet or Current Regulation



Utilities



Appliances



HVAC

# Qualifying Project: Property Protection-Flood Vents



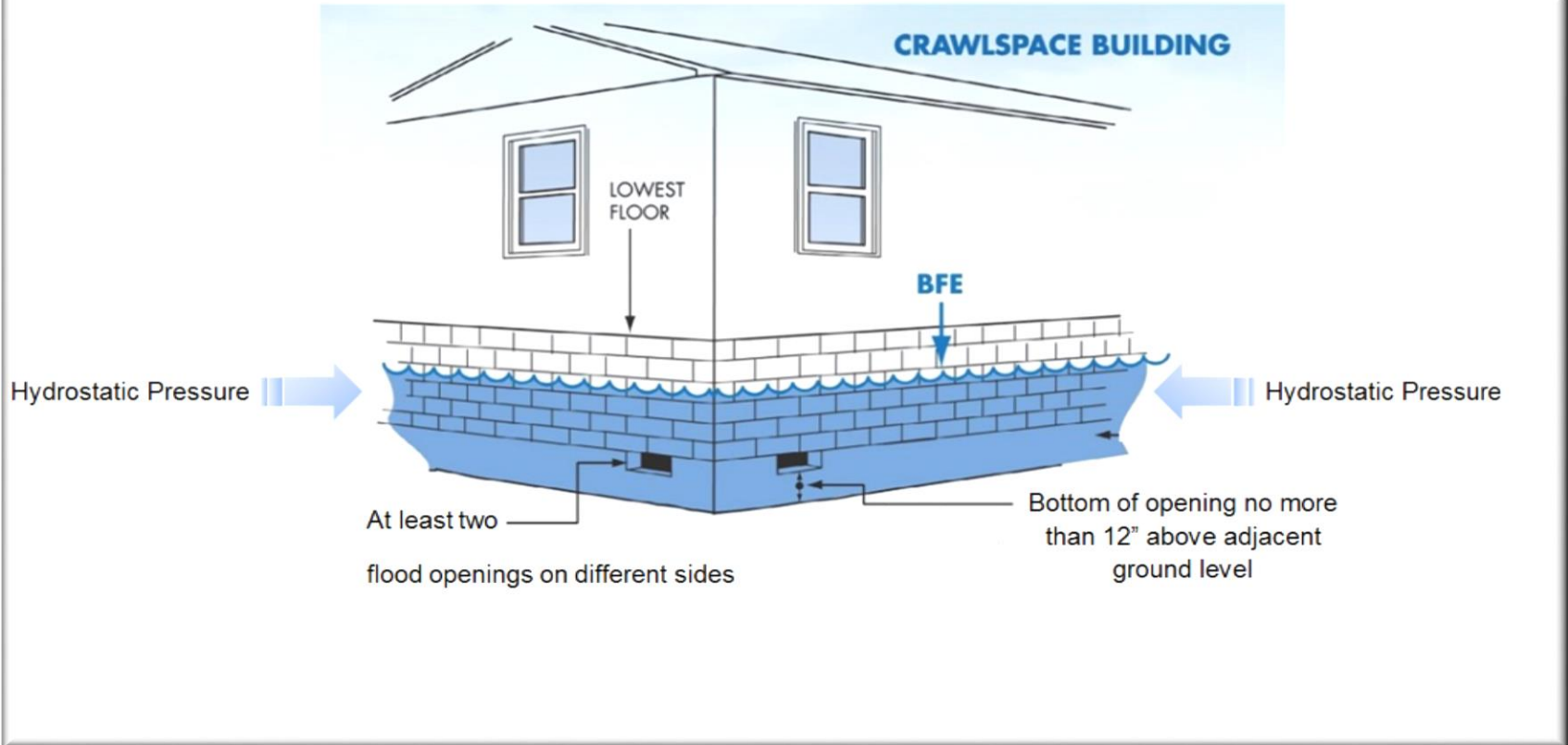
Reduce structural  
damage from  
flooding



Save money on flood  
insurance premiums  
and damages

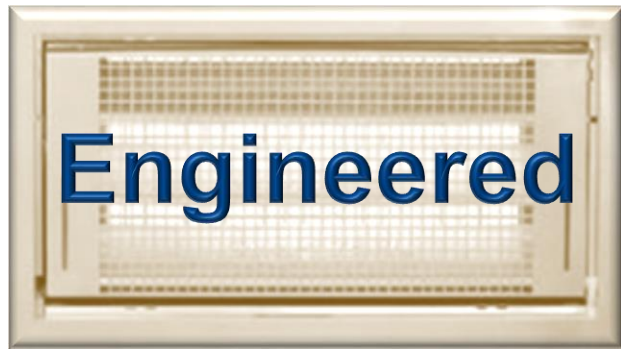
# Flood Vents

## CRAWLSPACE BUILDING

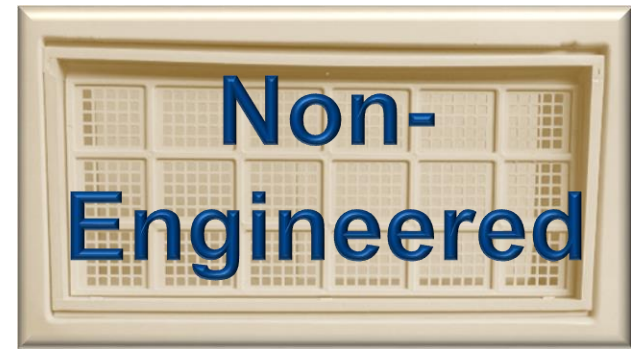


# FLOOD VENTS

May be:



(fewer required)



*Total net area = at least 1 sq. in. for each sq. ft. of enclosed area; 1000 sq. ft. crawl space would need 1000 sq. in. of openings*

Existing homes can be retrofitted



Payback in terms of reduced flood insurance premiums can be fairly quick

# Current Status of HMLP

- No loans made at this time due to:
  - Self advised credit reasons
  - Loan to value ratio over 100% of current appraised/assessed value
  - Project did not qualify as a mitigation activity
  - Leveraged other loan options to help qualified candidates find best loan for their situation

# Marketing to Increase Participation

- Just modified minimum loan amount from \$5,000 to \$2,500 to increase interest for small mitigation projects
- Focus and targeted campaign to promote program to those in special flood hazard areas of the city
  - Updated fact sheet, mailings, emails, social media, inclusion in preparedness presentations, website, working with Marketing, Inc., Public Works, Community Development to promote

# Resources

- Know Your Flood Zone
  - <http://www.hampton.gov/floodmaps>
  - <https://msc.fema.gov/portal>
- Be Knowledgeable about flood insurance
  - <https://www.fema.gov/national-flood-insurance-program>
- Hampton's website
  - <http://www.hampton.gov/1887/Hamptons-Hazard-Mitigation-Loan-Program>



# Contact for More Info

- Emergency Management Office
  - [emoffice@hampton.gov](mailto:emoffice@hampton.gov)
  - 757-727-1208
  - 311

# Living Along the Coast

