

LOWER ONION CREEK FLOOD HAZARD MITIGATION BUYOUT PROJECT



AGENDA

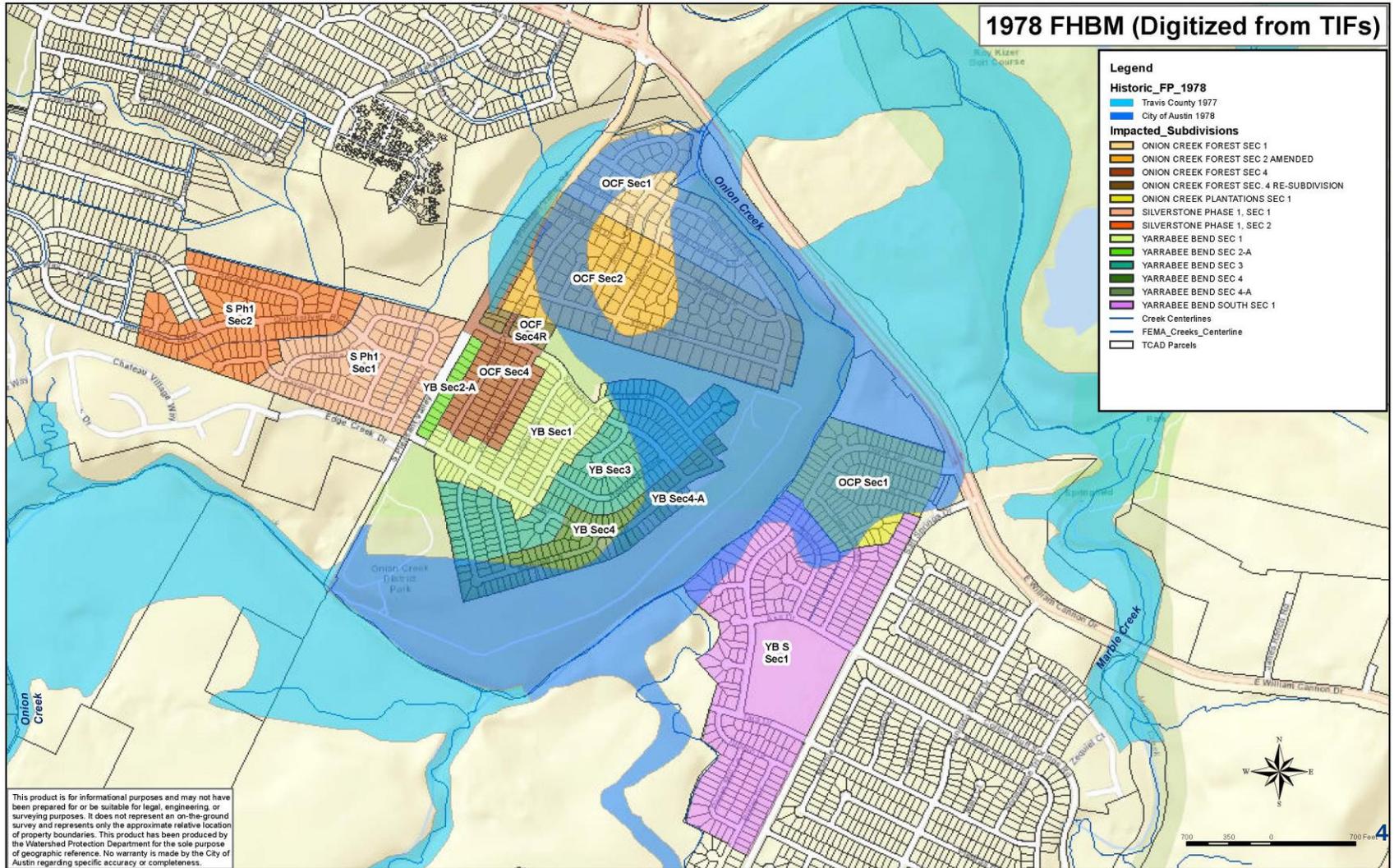
- **Current Project Status**
- **Post-Flood Policy Amendments**

PROJECT HISTORY

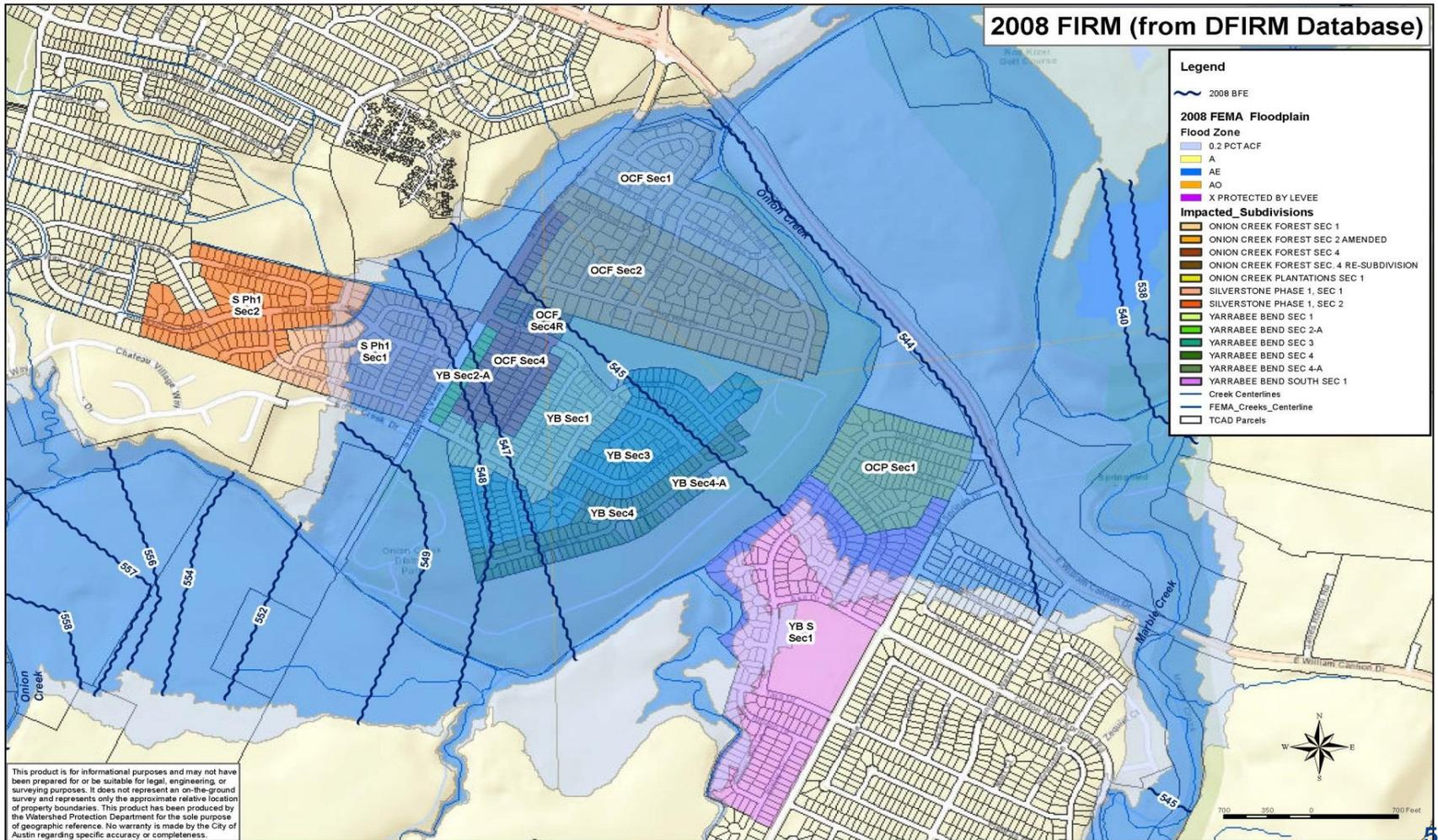
- **#1** priority for creek flood hazard mitigation mission
- **855** properties at risk of flooding, limited access to neighborhood
- **Partnership with Army Corps since 1999**
- **2006** study evaluated structural & non-structural solutions - recommended buyouts as most cost-effective solution
- **Flooding in 1998, 2001, 2013, 2015**

HISTORICAL 100-YEAR FLOODPLAIN DELINEATION

1978 FHBM (Digitized from TIFs)



CURRENT 100-YEAR FLOODPLAIN DELINEATION



BUYOUT PROJECT AREAS



PROJECT AREAS

- **Corps Project Area**
 - 483 properties
 - Includes ecosystem restoration & recreation components
 - \$73.2M cost estimate, ~\$46.5M federal share
- **25-Year Area**
 - 140 properties
 - \$35.5M in Certificates of Obligation & authority to make offers approved June 2014
- **100-Year Area**
 - 232 properties
 - \$60M in Certificates of Obligation approved Sept 2014
 - Authority to make offers approved March 2015
 - \$1-1.5M FEMA grant

STATUS ON 12/8/2015

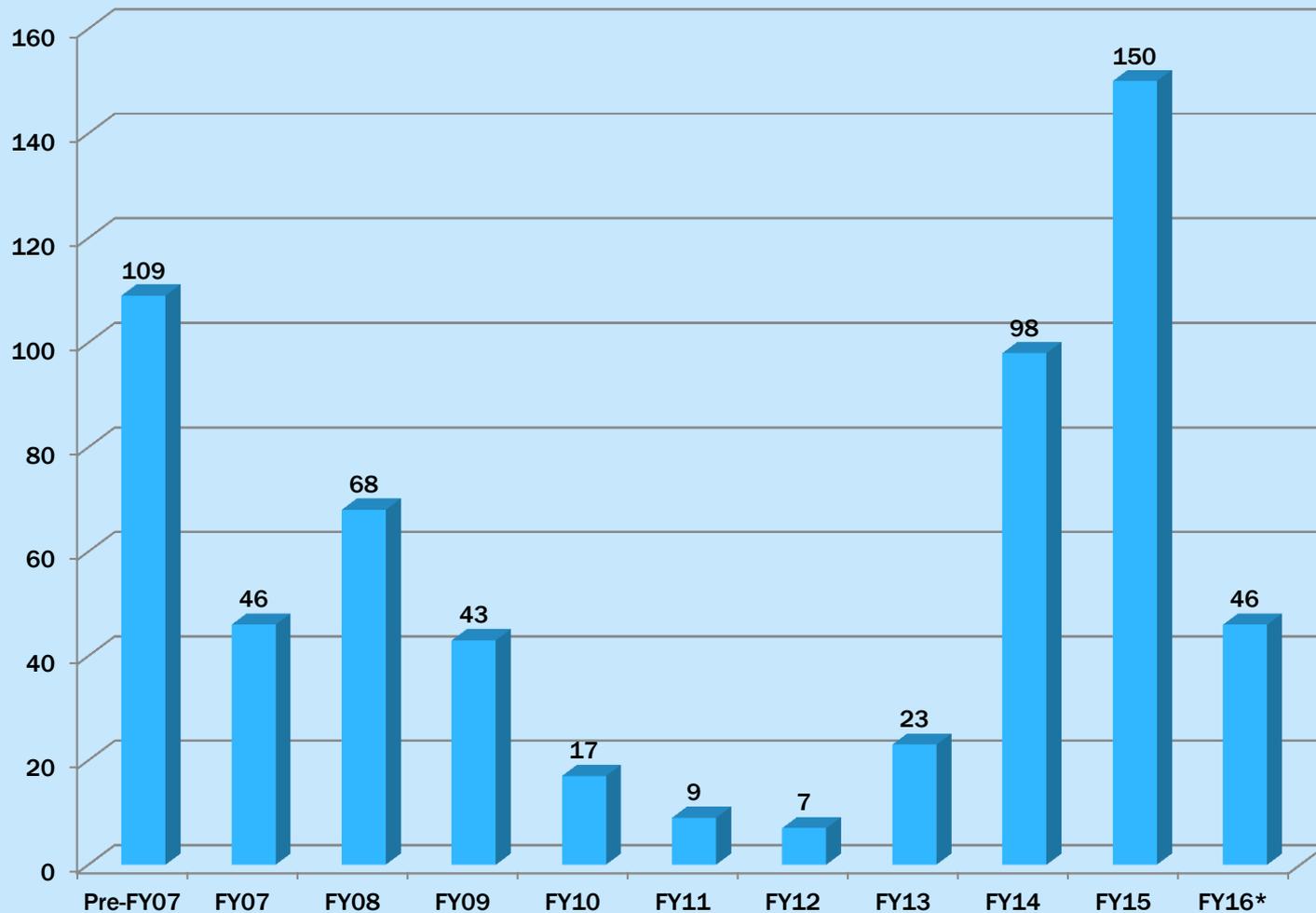
Buyout Project Area	Total # of Properties	# Acquired as of 12/9/2015	# Remaining to Acquire
Army Corps Area	483	461	22
25-Year Area	140	123	27
FEMA Grant Area	9	9	0
100-Year Area	223	19	194
	855	612	243

* Project 72% complete as of 12/8/2015

CURRENT STATUS

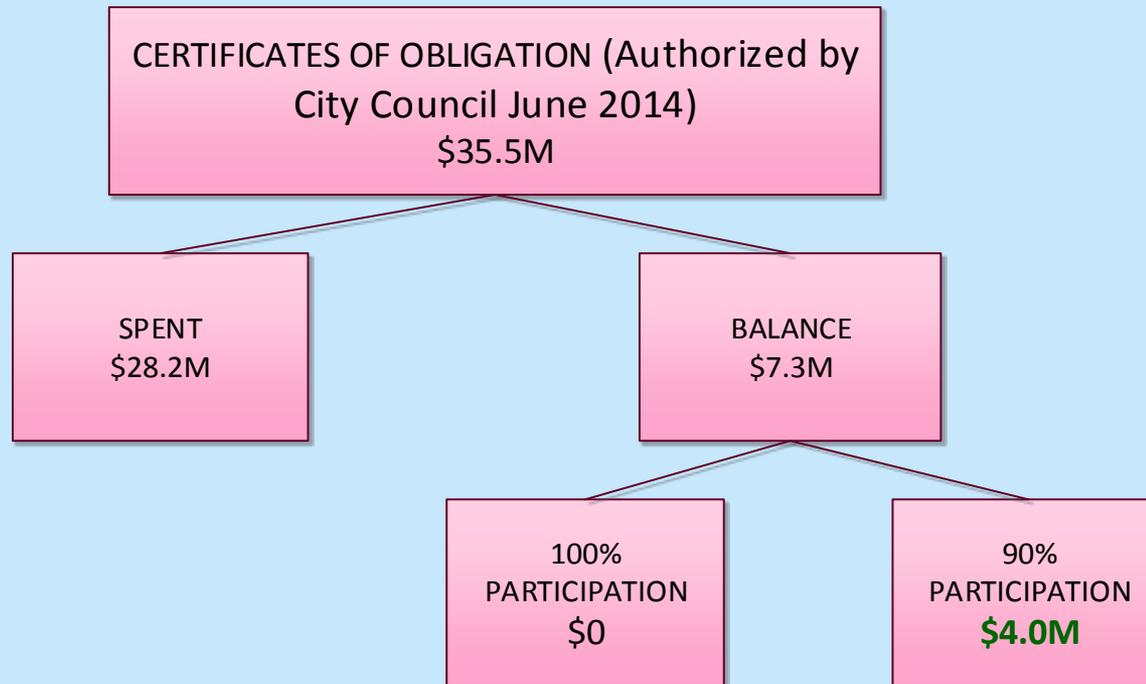


LOWER ONION BUYOUTS BY YEAR

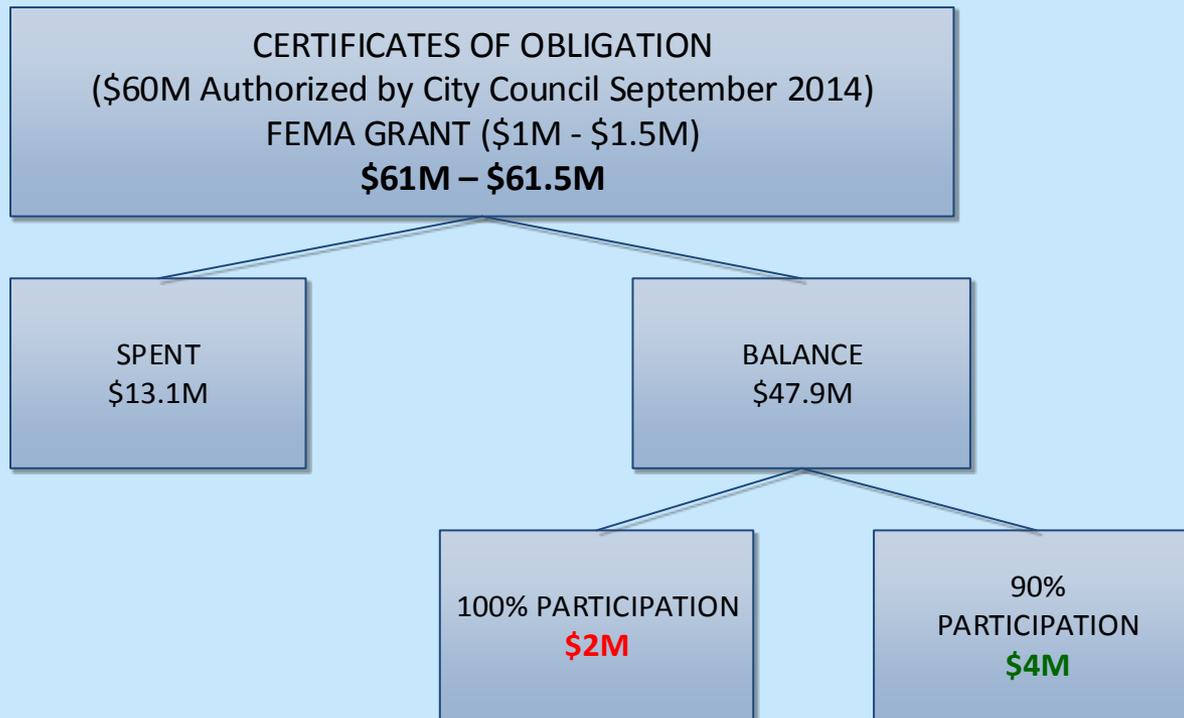


* as of 12/11/2015

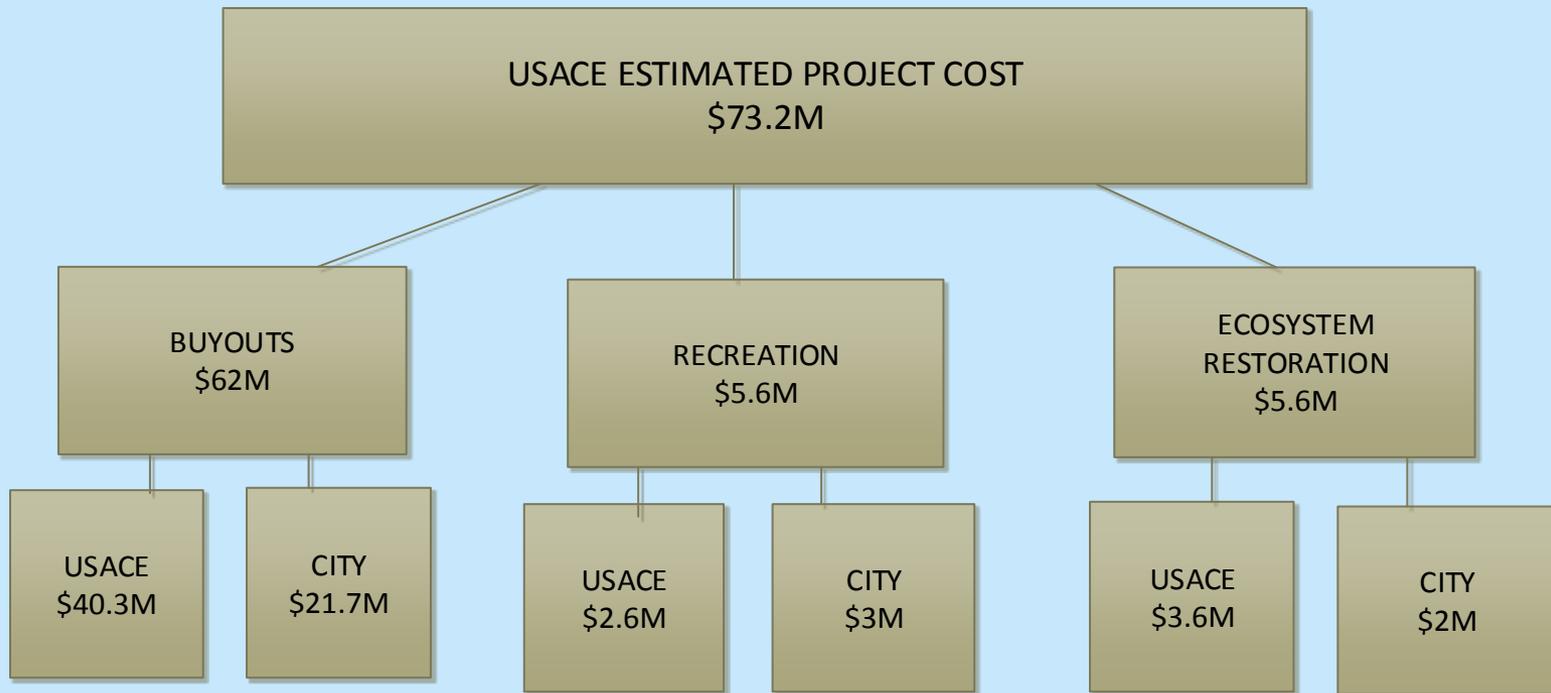
25-YEAR BUYOUT PROJECT FUNDING STATUS



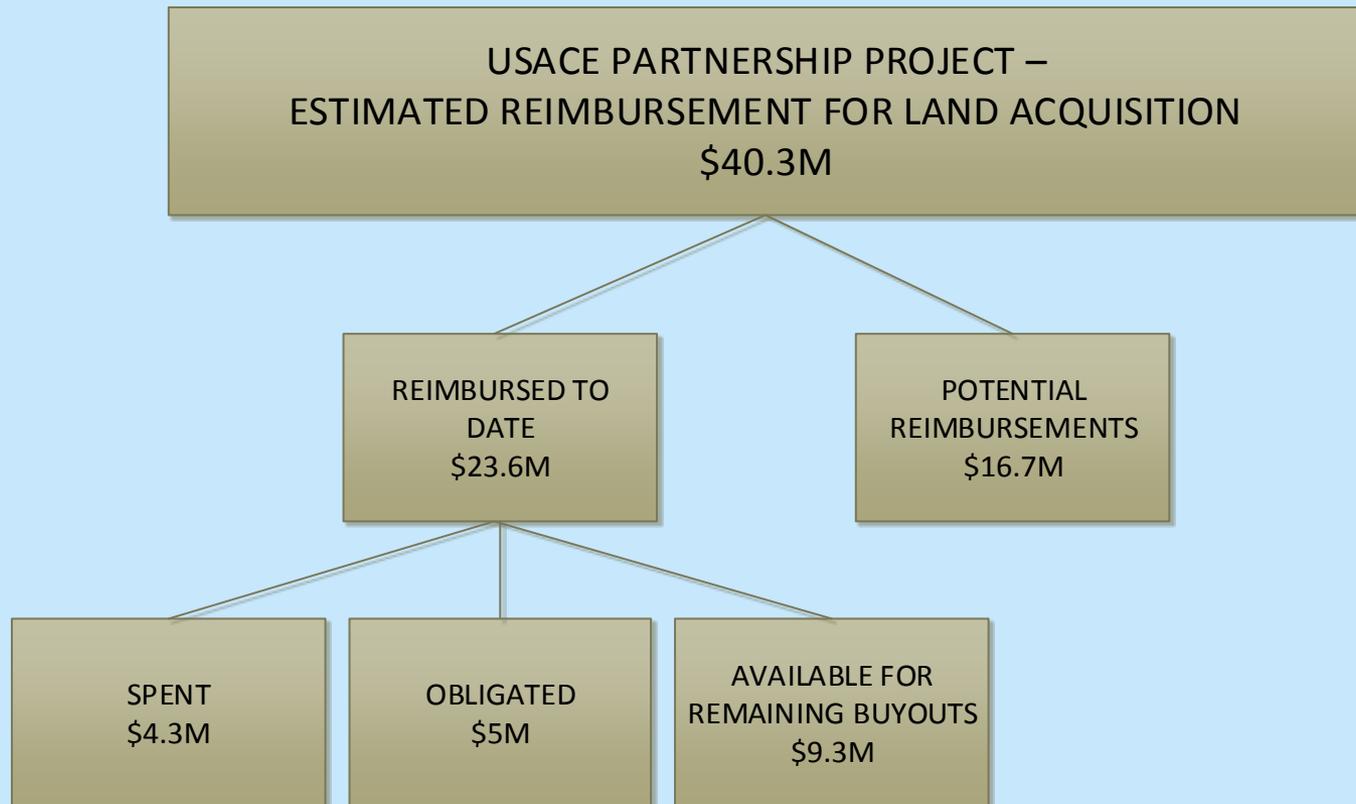
100-YEAR BUYOUT PROJECT FUNDING STATUS



USACE BUYOUT PROJECT (65% FEDERAL/35% CITY)



USACE PARTNERSHIP PROJECT – ESTIMATED REIMBURSEMENT FOR LAND ACQUISITION



POST-FLOOD POLICY AMENDMENTS

- Only applies to 100% City Funded Buyouts in Onion Creek
 - Not U.S. Army Corps of Engineers (CORPS)
1. Pre-flood appraisal of properties
 2. Waive occupancy requirement for individuals that occupied the property as of October 29, 2015
 3. Exclude the deduction of any structural insurance proceeds up to \$15,000 without receipts for life and safety items and repairs. For sums beyond \$15,000, the applicant must provide receipts and obtain prior City approval for expenditures

AVAILABLE HOUSING IN AUSTIN

■ Located in the City of Austin in AISD: 57

- \$140,000 to \$159,999 - 1
 - \$160,000 to \$179,999 - 0
 - \$180,000 to \$199,999 - 4
 - \$200,000 to \$219,999 - 4
 - \$220,000 to \$239,999 - 10
 - \$240,000 to \$259,999 - 8
 - \$260,000 to \$279,999 - 16
 - \$280,000 to \$300,000 - 14
-
- As of 12/8/15
 - Must be a house, 3 or more bedrooms, 2 or more bathrooms, 1,000 SQFT or greater, year built 1980 – 2014, not in the 100 year floodplain, not a foreclosure, home is vacant or owner occupied.

IMPACTS OF ACCELERATING/EXPANDING RELOCATION SEARCH

Current timeline: Offers within 12 months

- **Option: Accelerated timeline - Offers within 6 months**
 - **Increased project cost:**
 - \$6M-\$10M if all properties participate (\$5.5M-\$9.5M if 90% participation) due to Austin housing market
 - **Affordability for displacees as a result of higher value relocation comparables:**
 - **Property taxes: Onion Creek - \$125k (\$2,870) vs \$200k (\$4,592) vs \$300k (\$6,888)**

Current relocation comparable search: Within 10 miles of project area, in Austin

- **Option: Expand radius for relocation comparable search**
 - **Increased appeals from landowners**
 - **Lower acceptance rate of offers**