

Tybee Island

Historic Homes and Flood Insurance Rates

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Tybee Island Overview

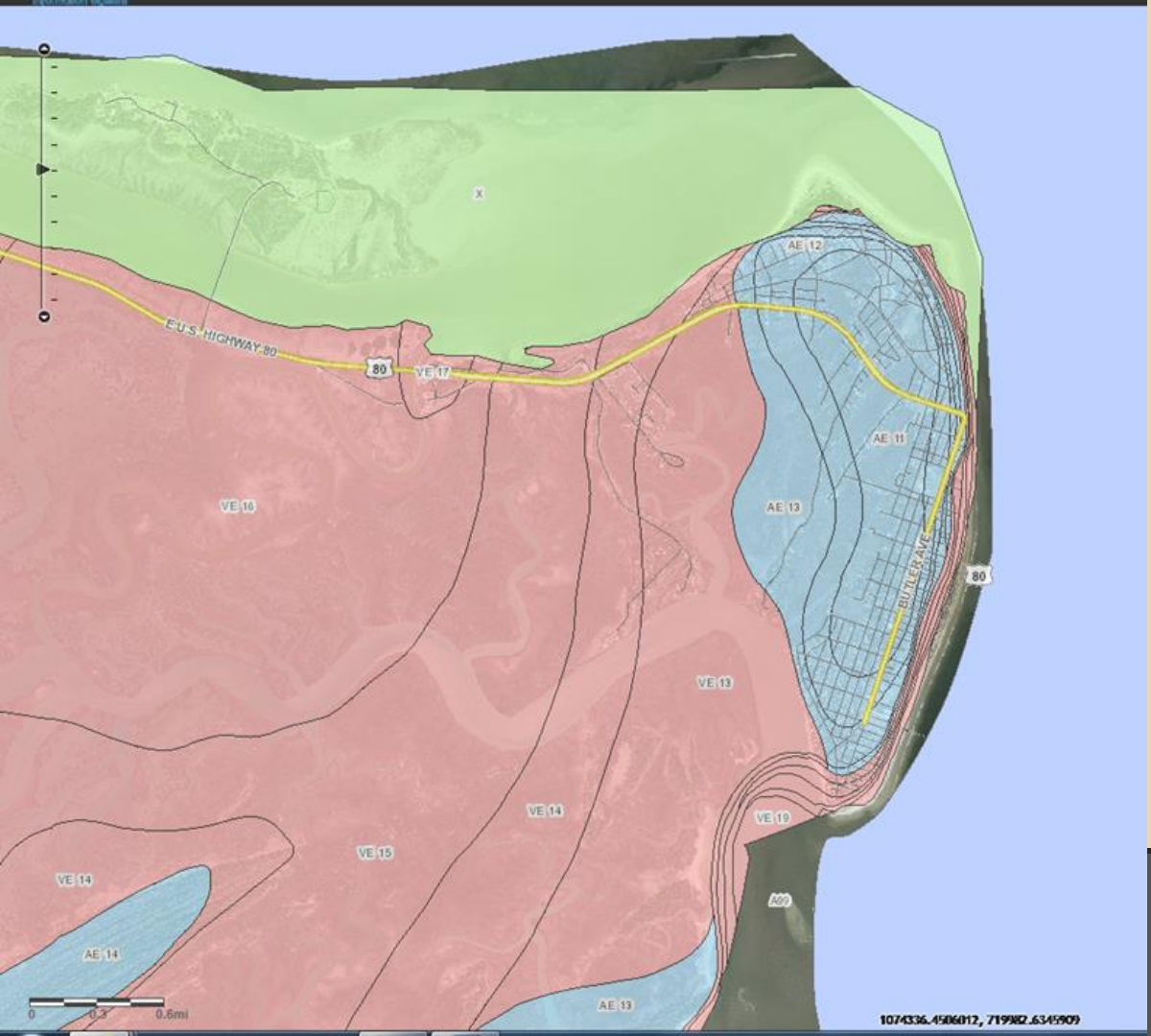
- As of 2012 there were 3,067 people, 1,407 males and 1,660 females.
- Average age of residents is 53.2 years
- Estimated median household income was \$53,777
 - State average was \$47,209
- Estimated median house or condo value was \$382,030
 - State average was \$142,300

Historic Homes

- National Register for Historic Places
 - 50 years old
 - Qualifying Degree of Integrity
- 2002/2003 survey showed 452 historic homes on Tybee
- Many more now eligible

Floodplain

- Entire island of Tybee located within the flood plain
- Homes located in the AE zones have the best chance of lowering flood insurance rates



Tybee Island Floodplain Map

Blue - AE Zone

Red - VE Zone

Green - X Zone

Properties beginning with A or V - high risk flood zone

Properties beginnings with B, C, or X - moderate to low risk flood zone

Tybee Flood Insurance Rates

- Many pay nearly \$10,000/year
- Biggert-Waters Flood Insurance Reform Act (2012) will cause rates to increase even more
 - Most subsidized rates will be eliminated
 - Rates will gradually increase to reflect full risk

Consolidated Appropriations Act (2014)

- Delays the implementation of Section 207 of the Biggert-Waters Act, which states that rates will reflect the full risk
 - Only delayed until September 30, 2014
 - FEMA estimates it will take an additional 12-18 months to implement the section
 - Does not change requirements of Section 207
- Does not roll back any rate increases that already occurred

FEMA Options for Flood-proofing

- Elevation
- Wet Flood-proofing
- Dry Flood-proofing
- Levees and Floodwalls
- Demolition/Relocation

Will Any Flood-proofing Options Lower Flood Insurance Rates?

- Insurance rates mostly derived from the building's elevation level
- Elevating home - best way to protect it and lower insurance rates
 - However, cement blocks are not a good option. Homes already built on these will require further evaluation for options.

Under the Flood Insurance Reform Act of 2012, You Could Save More than \$90,000 over 10 Years if You Build 3 Feet above Base Flood Elevation*

**PREMIUM AT 4 FEET BELOW
BASE FLOOD ELEVATION**

\$9,500/year
\$95,000/10 years



**PREMIUM AT
BASE FLOOD ELEVATION**

\$1,410/year
\$14,100/10 years



**PREMIUM AT 3 FEET ABOVE
BASE FLOOD ELEVATION**

\$427/year
\$4,270/10 years



*\$250,000 building coverage only (does not include contents), AE (high to moderate risk) zone, single-family, one-story structure without a basement at: 4 feet below Base Flood Elevation (BFE); at BFE; and at 3 feet above BFE. (Rating per FEMA flood insurance manual, October 1, 2012). The illustration above is based on a standard National Flood Insurance Program (NFIP) deductible.

Elevation Certificate

- Elevation Certificates will ensure your premium accurately reflects your risk
- Agent will use it to rate property properly
- Can also use it to decide ROI of mitigation efforts if you need to rebuild

How to Get an Elevation Certificate

1. Ask your local floodplain manager if your property's elevation information is on file. If so, the community floodplain manager is authorized to complete the Elevation Certificate for you.
2. If your information is not on file, you might need to hire a State-licensed surveyor to obtain an Elevation Certificate.
3. When you receive your Elevation Certificate:
 - Provide one copy to your insurance agent.
 - Keep a copy for your records.

Problem for Historic Homes

- Any options that would lower flood insurance rates would affect the home's historic integrity
- Homeowners must make choice about which they consider more valuable - lower flood insurance rates or a historic structure

IS YOUR HOME HISTORIC?

To be considered eligible for the National Register of Historic Places that are worthy of preservation, your home must be at least 50 years old and hold a qualifying degree of integrity. The 2000-2003 Tybee Island Historic Resources Survey identified a total of 452 historic homes that met all criteria. However, dozens more homes on the island may qualify for the National Register.

- For information on how your home can be evaluated, Visit www.nps.gov/nr/national_register_fundamentals.htm
- Check with Georgia's State Historic Preservation Office (SHPO) for state rules, regulations, and historic property tax incentives available.

Visit www.georgiashpo.org



FOR MORE INFORMATION, VISIT:

www.cityoftybee.org

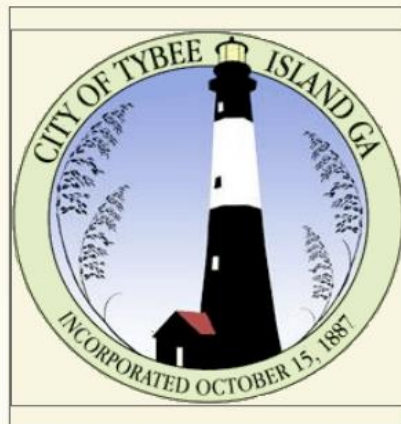
www.floodsmart.gov

www.fema.gov/national-flood-insurance-program

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FLOOD INSURANCE INFORMATION

TYBEE ISLAND



Guide to Flood Damage
Protection & Insurance
Costs for Historic Homes



FLOOD INFORMATION

Preventative measures can be taken in order to help better protect your home from flood damage. The degree to which they are successful, depends upon various factors regarding the current state of your home. It is important to consult local officials to remain within Tybee Island's building ordinances.



Flood Damage Prevention & Insurance Costs

FLOOD-PROOFING OPTIONS

FEMA offers six methods of changes you can make to your home in order to protect it from flood damage.

- **Elevation** is the most common way to avoid flood damage.
- **Wet flood-proofing** makes uninhabited parts of your home resistant to flood damage when water enters during flooding
- **Dry flood-proofing** seals your home's exterior walls to protect water from entering
- **Levees and floodwalls** create barriers to prevent flood-waters from invading your home
- **Demolition or Relocation** are unfortunate options if your home is on the National Register and would ruin its historic integrity

HOW WILL FLOOD-PROOFING MY HOME AFFECT MY INSURANCE RATE?

Flood insurance programs derive their rates largely based on building elevation levels. Elevating your home both the best way to protect it from flood damage and also to lower your insurance rate. Homes built in various flood zones will face different insurance prices.

TYBEE FLOOD ZONES

Tybee Island is a barrier island that is located in a 100-year flood plain. Tybee Island residents living in AE zones have the best chance of lowering their flood insurance rate. Those living in high velocity zones will have a harder time due to their

high level of exposure.

Regardless of which category your home falls under, nearly all new policies require an Elevation Certificate, prepared by a surveyor, that stipulates exactly how high above sea level your individual property is.



SUGGESTIONS

To obtain the lowest insurance rates, enclosed and finished bottom floors should be torn out and rebuilt in a manner that allows the building to vent. Homes that already sit upon cement blocks will require further evaluation by a professional to see if anything can be done.

Insurance rates are going to vary greatly based on individual variables specific to your property. In accordance with the Biggert-Waters Act, most subsidized rates will be eliminated.

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