

CENTENNIAL TRAILS HOMEOWNERS' ASSOCIATION
SOUTH BOULDER CREEK FLOOD PLAIN SUMMARY Rev: 12/16/09

The following information was gathered by a volunteer committee for the Centennial Trail Homeowners' Association. Our objective is to provide you with information regarding the South Boulder Creek Flood Plain Study which has shown that many homes in our area may be designated by FEMA as falling within the 100 year flood plain. The information given below is a result of our efforts to research the subject to the best of our abilities. We are not experts, and so invite you to follow up online at city and federal websites from which most of our information was gleaned. The city of Boulder's web site is:

<http://www.southbouldercreek.com>, and the project manager is Kurt Bauer, at 303-441-4232.

As many of you know, the city has adopted a new flood plain map which, once adopted by FEMA, will place many homes in our neighborhood within the 100-year flood plain. For this reason, we are considering approaches to educate our neighbors about insurance options and methods for challenging the flood plain designation. ***First, a bit of good news, FEMA has delayed the adoption of the new Flood Insurance Rate Map (FIRM) until the first part of 2011 in order to allow time to convert the maps to digital.*** This gives each homeowner more time to assess the effects of the new map on each one's individual property. It also will keep flood insurance rates at a lower level for one more year.

1. **INSURANCE:** Flood insurance rates are set by FEMA and can be found online at **www.FloodSmart.gov**. Once FEMA adopts and publishes the new Flood Insurance Rate Map (FIRM), most of our houses will fall within the 100-year flood plain. Mortgage companies must require flood insurance on such properties. Prior to acceptance by FEMA of the new FIRM, homeowners can purchase a flood insurance policy at the **Preferred Risk Rate**. For example, a policy can be purchased for an annual premium of \$388. Once the FIRM is adopted by FEMA, the policy can be renewed at the **Zone X Standard Rate** at a rate of about \$1484. This is referred to as "grandfathering." If you wait until after the FIRM has been adopted by FEMA, the **Zone 'A' Standard Rate** for comparable coverage will jump to about \$2647. The primary advantage of getting insurance now is a lower cost that will carry forward in future years and is transferable to your future buyer, as long as you maintain continuous coverage. It is also a reasonable risk mitigation action (for example, a future flood could be worse than expected, and affect your property). We feel that it would be prudent to obtain flood insurance on your property as soon as possible and certainly before the new FIRM is published by FEMA, sometime after January of 2011. One caveat, "grandfathered" rates are not available "if a building has been substantially damaged or improved. . . The map in effect at the time of the last substantial improvement or damage must be used." (NFIP Grandfather Rules)

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2. FLOOD DESIGNATION APPEAL: By having a survey of your property done to obtain an elevation certificate, you will be able to determine if your house is above the closest Base Flood Elevation (BFE). If it is, you can then apply to FEMA for a Letter of Map Amendment (LOMA) which, if granted, would exclude your house (the structure) from the 100 year flood plain.

John B. Guyton (our neighbor, who owns a survey company, Flatirons Inc.) recently had a survey done of his home, and the results show his structure to be slightly above the nearest BFE. It is important to be aware that the survey may not provide similar results for all homes, and some may indeed remain in the 100-year flood plain. Flatiron Survey is offering a \$550 reduced rate (from \$800) for Elevation Certificates for at least three homes at a time. If this sounds like something you would want to get, contact Sterling Bennink or Zack Gowan at Flatirons Surveying, 303-443-7001.

In the longer term, providing the City and FEMA with greater information about our own findings about the new flood map's accuracies or inaccuracies may help us remove more of our homes from the 100 year flood plain, reducing or eliminating the need for flood insurance. FEMA is expected to publish its intent to adopt the new FIRM in the Federal Register and in local newspapers sometime in the first half of 2011 beginning a 90 day appeal period. Following the 90 days, the FIRM is expected to be adopted.

3. MITIGATION: The City of Boulder has completed a risk assessment report in order to support flood mitigation planning. This process is just beginning. The city has recently hired CH2M Hill Engineering Services to assess how and where mitigation can be done. Funding has been included in the city's capital improvement program in 2009-2011 to complete the flood mitigation planning project. CH2M Hill is expected to start the project in January 2010. The city will be looking for public input throughout the entire process and will be sending a letter out to Boulder residents informing us of this. In addition, \$4.25 million has been included in the city's 2012 budget to help fund the construction of flood mitigation improvements which should help the situation in all of the affected areas in east Boulder. A viable focus for us now would be to participate in the mitigation study process as fully as possible with the aim of reaching a decision on an effective flood mitigation plan, and then to have it approved by City Council (and anyone else that needs to sign off on it) with the goal of completing mitigation that will remove our area from the 100 year flood plain.

For more information on this subject, and links, visit our Homeowners' Association Website at: <http://centennialtrailhoa.org/>