

Sarasota County

Resilient SRQ

2022 Hurricane Ian

Voluntary Buyout Program

Program Overview

The Resilient SRQ Voluntary Buyout Program is designed to acquire properties impacted by Hurricane Ian (2022) and in flood-prone areas as a mitigation strategy. With \$6,458,250 allocated to the program, it prioritizes low-to moderate-income (LMI) homeowners in repetitive loss areas who have limited recovery resources, helping to reduce future disaster risks while promoting resilience in Sarasota County.

Eligible Applicants

1. Public entities*

*Homeowners who are interested should fill out a survey online at ResilientSRQ.net/buyout. Your information will be shared with the public entity jurisdiction of your home for consideration.

Program Process and Property Use

- **Voluntary Participation:** Homeowners choose to participate in the program through participating jurisdictions.
- **Fair Market Value:** Properties are appraised and purchased at their fair market value.
- **Public Ownership:** Acquired properties become public land and are permanently designated as open spaces per HUD funding requirements for buyout programs.

Minimum Eligibility Criteria

Applicants must meet all the minimum eligibility criteria listed below to be considered:

1. Proposed project benefits low-to moderate-income (LMI) persons or urgent need in accordance with the United States Department of Housing and Urban Development (HUD) National Objectives.
2. The proposed project must be an eligible activity. Eligible activities include:
 - a. Acquisition following Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA);
 - b. Demolition of structures associated with acquisition;
 - c. Relocation assistance with buyout or acquisition (following URA)
3. The home must have been owner-occupied at the time of Hurricane Ian.
4. The home must have served as the primary residence by the homeowner.
5. The project must have a direct or indirect tieback to Hurricane Ian.
6. The property must be in a designated disaster area (Myakkahatchee Creek or Hidden River) or be a repetitive loss property.
7. The property must be maintained in perpetuity for a use that is compatible with open space, recreational, floodplain, and wetlands management practices, or other disaster-risk reduction practices in compliance with HUD requirements.

Restricted Use: No future development is allowed, except for limited uses such as:

- Stormwater management infrastructure (e.g., retention ponds, pump stations).
- Public amenities like restrooms or parking (if allowed by the restrictive covenant).
- Non-construction community activities (e.g., recreation, community gardens).

Program open Feb. 28, 2025 through April 30, 2025.

Step 1: Public entities on behalf of interested and eligible homeowners can submit an application at ResilientSRQ.net/buyout.

Step 2: Resilient SRQ staff will review applications and make scoring recommendations to the Sarasota County Commission.

Step 3: The Sarasota County Commission will review and make a final selection of projects for funding.

Step 4: Selected projects will be purchased by the applying public entity, which will be reimbursed through a subrecipient agreement outlining specific CDBG-DR funding requirements.

To access the application and for more information on eligibility and scoring criteria, visit ResilientSRQ.net/buyout.

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