

ReBuild NC Buyout Program

To help North Carolina prepare for future storms, ReBuild NC is planning to use some of its mitigation disaster recovery funding from the U.S. Department of Housing and Urban Development (HUD) for a Buyout Program. Homeowner participation in the program will be entirely voluntary.



This program will:

- Provide financial resources so that people can move from flood-prone, high-risk areas to lower-risk areas.
- Remove homes and buildings from the flood zone or other risky areas to make open space and protect the surrounding community.

UNDERSTANDING THE REBUILD NC BUYOUT PROGRAM

- Because funding is limited, the ReBuild NC Buyout Program will target funds to the most storm-impacted areas. After the Mitigation Action Plan is approved by HUD, ReBuild NC will coordinate with local governments and communities to refine these areas, called Buyout Zones, for participation in the program. Eligible single-family property owners in these Buyout Zones can move to lower-risk areas.
- Purchased properties will be demolished and the land will be turned into open spaces. Local governments can convert these open spaces to parks, community gardens and/or rainwater gardens, storm-water retention ponds or other projects.
- A licensed appraiser will assess eligible properties, and homeowners will be offered the **pre-storm fair market value**. Some homeowners may also qualify for additional assistance to move to lower-risk areas.
- **Participation in the ReBuild NC Buyout Program will be entirely voluntary.**

Before ReBuild NC can accept applications for the Buyout Program, HUD must approve North Carolina's plan for using the grant funds. Once HUD approves the plan and priority areas are selected, ReBuild NC will be able to take applications.

Questions? Add your contact information to the sign-in sheet or learn more at <https://www.rebuild.nc.gov>.