



# PROGRAM OVERVIEW

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The ReBuild NC Strategic Buyout Program is a voluntary program that purchases properties likely to flood repeatedly from hurricanes and other disasters, providing participants with resources and an opportunity to relocate to areas of reduced flooding risk. All properties purchased by the program are cleared of any structures and returned to green space permanently to improve community resilience. The Strategic Buyout Program has collaborated with local government officials to identify areas, referred to as disaster risk reduction areas (DRRAs) or buyout zones, in certain counties impacted by Hurricane Matthew and/or Hurricane Florence that are at the greatest risk of damage from future flood events.

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## Buyout Zones

Buyout zones are located in North Carolina counties designated as impacted by Hurricane Matthew and Hurricane Florence. As buyout zones are approved, maps of the zones will be posted online at [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout). Eligible property owners will be contacted with information about the program, details on public meetings being held in their area (possibly virtual due to COVID-19), and instructions on how to apply.

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## Eligibility

To be eligible for the Strategic Buyout Program:

- The applicant and/or co-applicant:
  - Must be able to prove their identity by providing the program with current and valid government-issued photo identification, such as a driver's license.
  - Must be current legal owner of the property.
  - Must be able to have clean, insurable, and merchantable title, which includes being able to pay off the liens against their property, such as their mortgage and owed taxes, at or before the closing of the storm-impacted property.
  - Must be current on any disaster recovery subsidized loans, such as those provided by the Small Business Administration (SBA), or enter into a repayment agreement.
  - Must be able to meet the program's citizenship requirements. The applicant, co-applicant, or their minor child/ward must be a United States citizen, a non-citizen national, or a qualified alien.
- The property:
  - Must be in a designated buyout zone.

- Must have proof of being damaged by Hurricane Matthew and/or Hurricane Florence, such as an insurance claim, bona fide repair estimate, or documentation verifying physical losses, unless verified as a property type exempt from this requirement.
- Must be an eligible property type. The program is being conducted in two phases, with phase I being focused on the buyout of residential properties. Phase II will be initiated after substantial progress is made on phase I and depends on the availability of funding. To find out if a buyout zone is in phase I or phase II, please reference the buyout zone maps on our website at [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout) or by calling 833-ASK-RBNC (833-275-7262) or by emailing [ask-rbnc@rebuild.nc.gov](mailto:ask-rbnc@rebuild.nc.gov).
  - Phase I property types are: primary residence and rental properties, second homes, vacant (or unoccupied) properties, and vacant lots where there was a primary residence or rental property on the parcel at the time of the storm. Examples of eligible property types include detached single-family homes, duplexes or tri-plexes, apartment buildings, or mobile or manufactured homes (where the owner owns both the land and the structure).
    - **Note:** For phase I, the program will only purchase five (5) rental and/or vacant properties owned by the same person or entity. All rental properties must provide proof that they were recently rental properties or certify to the fact that they were recently rental properties.
  - Phase II property types are: non-residential properties, vacant land, phase I eligible property types owned by someone who purchased the property after the qualifying event, and foreclosed properties.
- Must meet federal environmental review requirements.

If the property is owned by a business entity, there are additional eligibility requirements. These requirements can be found online in the Strategic Buyout Program Policy Manual, at [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout), or can be discussed with a staff member by calling 833-ASK-RBNC (833-275-7262) or by emailing [ask-rbnc@rebuild.nc.gov](mailto:ask-rbnc@rebuild.nc.gov).

Certain applicants may also be eligible to receive incentives, which have additional eligibility criteria. To find out if you may be eligible, please refer to our Incentive Overview at [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout).

For more information, please review the Strategic Buyout Program Policy Manual, which can be found at [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout).

## Initial Offer Package

The Strategic Buyout Program's Initial Offer Package is based on the current fair market appraised value of the storm damaged property – or what the property is worth today. Properties purchased at the current fair market value are not subject to a duplication of benefit review, which means that the program does not have to count prior disaster-related assistance against what the owner can be offered. In addition to the current fair market appraised value, applicants may also be eligible to receive additional incentives. More information can be found on our Incentive Overview at [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout).

## Program Advantages

- Participation in the Strategic Buyout Program is entirely voluntary. It may be the best long-term option for you and your family

and can provide you with the necessary resources to move to an area of reduced risk. This means that the next time your area is hit by a flood event, you and your family may not have to spend as much time or money recovering from the event.

- The Strategic Buyout Program will make an offer on eligible properties based on the current fair market values of the property.
- Eligible applicants will be able to engage with housing counselors to ensure that they are making educated financial and housing decisions to further assist their recovery and long-term security.
- The local government becomes the owner of buyout properties, and there is a deed restriction so that no structure can ever be built on the property again. This means that the impacts of your decision are permanent, and the property can be used as a park, natural reserve, or other recreational uses to the benefit of the community.
- The Strategic Buyout Program will offer up to two financial incentives for eligible property owners. Eligibility criteria includes:
  - Selling a property that was their primary residence at the time of the qualifying event.
  - Maintaining flood insurance, if required to do so.
  - Providing the program with documentation about previously received disaster assistance.
  - Providing the program with income documentation to qualify for certain incentives.
    - Incentives amounts vary based on qualification, need, and individual circumstances.
    - Additional eligibility criteria and other information can be found on our Incentive Overview at [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout).

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## Contact Rebuild NC To Learn More

Call 833-ASK-RBNC (833-275-7262), Monday – Friday, 8:30 a.m. – 5 p.m. (EST)

Visit [rebuild.nc.gov/buyout](https://rebuild.nc.gov/buyout)

Email [ask-rbnc@rebuild.nc.gov](mailto:ask-rbnc@rebuild.nc.gov)

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*ReBuild NC was established by the North Carolina Office of Recovery and Resiliency (NCORR) to assist North Carolina residents whose homes were damaged by Hurricane Matthew on October 8, 2016, and/or Hurricane Florence on September 14, 2018. ReBuild NC is funded by the U.S. Department of Housing and Urban Development.*