

# Flood Map Revision

Case Study

## The Challenge

Our client - a 48-unit condominium association with four luxury condominium buildings located on the beach in Saint Lucie County, Florida, with a replacement cost in excess of \$11 million.

According to FEMA's Flood Insurance Rate Map (FIRM) issued by FEMA for Saint Lucie County that was in effect at the time of this project, the condominium building was designated within a VE flood zone, which is a coastal high hazard zone where the annual flood insurance premium was \$101,557.

**NFIP Flood Premium Before: \$101,557**

**NFIP Flood Premium After: \$2,534**

**Annual Savings: \$99,023**

## The Solution

We leveraged the specialized expertise of our coastal engineering team to perform a detailed flood study to determine the impact of a 100-year flood event would have on the client's parcel of land and the insured building. Our new flood study used data that is more recent and more accurate than the data used by FEMA for the flood study that showed the association's buildings in a VE zone. The results of the new study indicate that the flood zones and base flood elevations shown on the FIRM were wrong and overstated the flood risk of the insured building. We worked with FEMA to revise the FIRM to reflect the correct flood zones and base flood elevations for the association's entire parcel of land. We found that a small portion of the main residential building was on an AE (8) zone and the rest of the building was on an X zone. The two garages and recreational buildings were entirely within the X zone. As a result, the insured buildings are correctly designated in both AE and X zones.

As a result, we reduced the client's annual flood premium by **97.5%**.

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