

FLOOD ZONE CORRECTION

Case Study

THE CHALLENGE

Our client, a national broker, asked us to help them reduce flood insurance costs for one of their clients - a large REIT with 16 properties in its portfolio that standard flood zone determinations indicated to be within FEMA-designated Special Flood Hazard Areas (SFHA), which include flood zones beginning with letters A or V.

THE SOLUTION

We performed a thorough flood risk analysis and found that 11 properties were not at high risk of flooding during 100-year flood events. Therefore, they had been wrongly included in the SFHA. We worked with FEMA to successfully remove these properties from the high-risk flood zones and to reclassify them into the correct low-risk flood zones, where they should have been in the first place.

>> THE RESULTS

- 70% of the properties were removed from the SFHA (11 out of 16)
- \$103,000 reduction in annual flood insurance costs
- \$1.47 million increase in property values, based on the application of a 7% capitalization rate

Minimize your errors and omissions exposure.
Make your clients happy.

Contact us now

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