

# Casitas Montana Flood Issues/Insurance

What I know to be true (based on what I have been told or what I read) as of 5/3/2010

Not in any order, just trying to state the known facts ☺

- 1) We are NOT in the "100 year" flood plain! This is a fact according to City of Phoenix and our civil engineer!
- 2) FEMA maps "indicate" we are in flood plain
- 3) FEMA maps need to be revised, but we have not been successful in past attempts
- 4) To get them revised we need to do a LOMA, LODR or LOMR-F (depends who you speak with)
- 5) Cost to do review is \$425 LOMR-F, \$80 for LODR, and \$0 to do LOMA, but engineering cost will add +/- \$1500
- 6) Amount charged for a flood policy is based on dollar amount insured, amount of deductible and what the elevation certificate states (ballpark premium for 1 homeowner should be \$200 to \$350 per unit)
- 7) No discount is given to insure more (it is not cheaper for HOA to insure vs. one owner)
- 8) Building 1 is NOT in flood plain according to FEMA maps
- 9) All upper units should not need flood insurance
- 10) The lenders are the ones requiring the flood insurance

Thank you

William Jugenheimer