



CASE STUDY

Flood Zone Correction's Flood Risk Analysis Saves National Multifamily Owner/Operator \$103,000!

The Challenge

A large real estate asset management and advisory company with 16 multifamily 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.

Number of SFHA Properties: 16
Cost of Annual Premiums: \$136,045

The Performance

Flood Zone Correction, Inc. (FZC) performed a thorough flood risk analysis on 13 of these properties and found that 11 properties were not at high risk of flooding during catastrophic rainstorms. Therefore, these 11 properties had been wrongly included in the SFHA. FZC worked with FEMA to successfully remove the 11 properties from the high-risk flood zone and to reclassify them into a low-risk flood zone, where they should have been in the first place. This successful reclassification of 11 apartment complexes increased property values by \$1,500,000 (based on the application of a 7% capitalization rate to the amount of savings) and eliminated \$103,000 in premium costs.

Properties Removed: 11
Premiums Eliminated: \$103,309

The Opportunity

Given the severe weather events during the past two years, our free, comprehensive analysis will verify whether or not your properties are adequately insured. If you have properties designated in high-risk flood zones, contact me today. I welcome the opportunity to evaluate the true flood risk of buildings in your portfolio. A few minutes of your time may reduce and save significant expenditures on flood coverage.

***To obtain a free Flood Risk Analysis or to learn more about
our Flood Zone Correction Service, call
(877) 356-6396!***

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