The Do's, Don'ts, and Unknowns about Keansburg Development / Flood Requirements

Common questions asked by prospective home buyers purchasing properties in Keansburg:

- What flood zone is the property located in?

- What is the Base Flood Elevation (BFE) for the property? Does the prospective purchase need to be elevated?

- What is the flood risk based on historical flood data for the property?

- Has the structure been damaged by flooding?

Specific questions regarding elevating a structure, and/or rebuilding/repairing, are based on individual history and circumstances related to said property, and include:

1. *Is there a past history of damage and/or repair estimates?*
   A review of prior inspections and documents related to the property should be conducted. The Borough of Keansburg's Construction Code Department staff are available to assist you with this process.

2. *Was a determination regarding elevation, including substantial damage or substantial renovation, already made to the prior owner?*

3. *What is the "Fair Market Value"* (what did the property actually sell for/how much did the buyer pay for it)?

4. *Why can't I just do the repair/renovation work myself to save money?*
   This is <u>not</u> an acceptable method to figure repair costs. The cost of repairs is calculated using prevailing wages, which is a key factor in determining property status with regard to elevation determinations.

5. *Will a representative from the Construction Code Office provide a site visit to assess my home and property relating to flood risk?*
   Yes. You can schedule an appointment with the Construction Code Office for an assessment of home and property. **(NOTE: You must be the homeowner to request this service.)** If applicable, measures will be recommended to prevent/minimize the impact of flooding to your home and contents or mitigate flood losses. Recommendations may include installation of flood vents and/or downspouts; elevating HVAC components, water heater, and electric panel; installing check-valves to prevent flood water from backing up into home drains; and waterproofing basement/crawl space walls.

An inspection of the property must be scheduled *by the homeowner* with the Borough's Construction Code Office, since the decision on elevating a home is based on the repair/renovation costs when compared to the fair market value (selling/purchase price). **Repair/renovation costs in excess of 50% of the improvement portion of the fair market value requires elevation.**

The structural integrity of the building is also a concern, especially in its crawlspace area, and a design professional's (architect/engineer) report must be submitted, stating that the building has been inspected and is structurally sound.
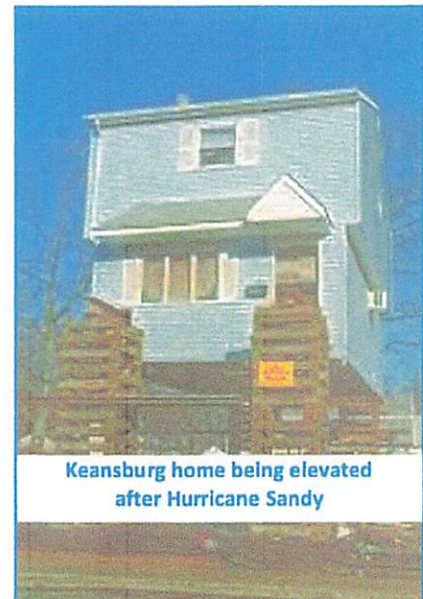

EXAMPLE OF CALCULATION METHOD TO DETERMINE IF BUILDING MUST BE ELEVATED

Purchase Price = $100,000

Fair Market Value Land / Improvement Ratio
(Land 20% / Improvement 80%)
Land = $20,000 / Improvement = $80,000

Repair/Renovation Cost = $40,001

Structure MUST be elevated because Repair/Renovation Cost ($40,001) exceeds 50% of the Improvement ($80,000)

Liability Concerns

In today's litigious environment—if a buyer/homeowner is allowed to circumvent the elevation rules, the conspiring entity COULD be involved in a lawsuit IF the current owner's property is flooded and the investment is lost!

What can I do to help?

Contact your organization/employer and push for a Flood Claim Disclosure requirement. Repetitive loss claims are a leading cause in increases to flood insurance, AND flood insurance premiums can have a direct impact on property sales!

Keansburg home being elevated after Hurricane Sandy

Additional Resources

Borough of Keansburg Construction Code Office
29 Church Street, Keansburg, NJ 07734
732-787-0215 ext. 220

Specific flood-related questions can be e-mailed to Keansburg's Floodplain Manager:
Edward P. Striedl, CFM
ed.striedl@keansburg-nj.us

Visit the Borough's Website for further information:
www.keansburgnj.gov

Link to look up the flood zone of a particular property:
http://www.region2coastal.com/view-flood-maps-data/what-is-my-bfe-address-lookup-tool/

Keansburg homes damaged by Hurricane Sandy