

## **Clarification on the Sunrise St. Pete Voluntary Buyout Program for Your Neighborhood**

Because your neighborhood association overlaps with one of the City's designated Disaster Risk Reduction Areas, we want to ensure you have clear and accurate information to share with your residents about the Sunrise St. Pete Voluntary Buyout Program.

The City of St. Petersburg recently sent postcards to property owners and residents with information about the Sunrise St. Pete Voluntary Buyout Program. We understand there may be some confusion about the intent of the program. We're sorry for any concern this may have caused and want to reassure residents that participation in the program is completely voluntary.

The program will only purchase properties from owners within designated Disaster Risk Reduction Areas who choose to participate. Being located within one of these areas—or even expressing interest—does not mean the property will be selected for purchase. The program is intentionally limited in scope. With \$5 million in available funding, the City expects to purchase approximately 14 properties across St. Petersburg. It is not intended to buy out entire neighborhoods.

Disaster Risk Reduction Areas were identified using community-level criteria, including income data, FEMA flood hazard designations, and flooding experienced during Hurricanes Idalia and Helene. The designations do not suggest that individual homes are unsafe.

For homeowners who are interested in the program, the City will consider several property specific factors when determining which properties to purchase. Eligible participants may also receive Safe Housing Incentives, offered in addition to the post-disaster fair market purchase price of their property to help with relocation. These incentives, which can total up to \$65,000 depending on eligibility, are designed to help income-eligible homeowners successfully transition to a safer, lower-risk home.

Most importantly, if residents are not interested in participating, no action is required. The program simply provides an option for eligible property owners who may wish to sell voluntarily, while allowing the City to strategically acquire a small number of properties to help reduce future flood risk in surrounding neighborhoods.

We hope this clarification provides reassurance that the program is completely voluntary. We sincerely appreciate your leadership and partnership in helping keep your neighborhood informed. If you have questions or feedback, please reach out to us at the information provided below.

Warmly,

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