

SPECIAL LETTER FROM THE MAYOR
BOROUGH OF SURF CITY

Dear Surf City Taxpayer:

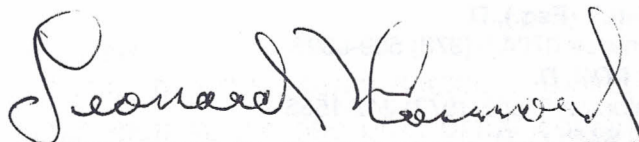
In lieu of my regular fall letter, I feel it is imperative to bring to your attention a **matter of immediate concern**. I want to alert you to changes to the Federal Flood regulations currently proposed by the Federal Emergency Management Agency (FEMA) which will dramatically impact the **cost of flood insurance**, the manner in which property owners rebuild or restore their properties and possibly **reduce property values**. Specifically, FEMA is currently proposing changes to the Base Flood Elevation Map which will change the hazard zones and increase base flood elevation requirements upon which flood insurance rates are determined. The map is currently advisory in nature pending formal adoption which is not anticipated until August of 2013.

According to information provided by FEMA, whether your structure is elevated or not, if you are below base flood elevation and secure a flood policy in the amount of \$250,000 your flood premium is estimated to be \$9,500 per year. If your structure is even with the base flood elevation, your premium is estimated to be \$1,410 per year. and if you are three (3) or more feet above base flood, your premium is estimated to be \$427 per year. **The proposed changes could result in reduction of property values**, especially for those who may be unable to obtain flood insurance or where the cost of flood insurance becomes prohibitive. To be clear, these proposed changes may dramatically affect insurance premium costs for any home, preexisting or not, whose flood elevation is below the base flood elevation now being proposed by FEMA.

In my 47 years as Mayor I have witnessed our borough endure a number of hurricanes and storms; however, never at any time has the response from the Federal Government, such as the one now being considered under the proposed FEMA regulations, had such a potential negative impact which will substantially affect **the affordability of maintaining a home in our Municipality**. Accordingly, I would encourage everyone to contact their Federal and State representatives and express your concern regarding the proposed FEMA regulations.

Thank you for the opportunity to communicate with you on this very important matter.

Yours truly,


LEONARD T. CONNORS, JR., MAYOR