



STORMWATER MANAGEMENT COMMISSION

MEMORANDUM

January 27, 2020

TO: Stormwater Management Commission
FR: Sharon Østerby, Water Resource Professional
Mike Warner, Executive Director
RE: IDNR-OWR Project (#371) Property Purchase Authorization Use of CCIP Funding

ACTION REQUESTED: Flood-Prone Property Purchase Authorization Use of CCIP Funding

Appraisals have come in higher for a few properties on the list previously approved for this \$3,845,091, 12-property buyout project. This project was developed originally as 100% funded by the IDNR-OWR Flood Mitigation Program. SMC staff requests authorization to use the SMC floodprone properties CCIP account funding for a not-to-exceed amount of \$140,000 for the purchase of the properties exceeding original budgeted expense, making the entire project not-to-exceed limit as \$3,985,091.

SMC staff do not ultimately believe that the entire 12-home project will go over budget, as there are insurance claim deductions, and additional closing costs still in play that will work towards our favor budgetarily. However, individually there may be a purchase that exceeds the original individual property budget approved, and therefore seek this approval to have the ability to purchase and close in a timely manner according to the IDNR schedule.

Authorization is requested for the authorization for Mike Warner and/or Kurt Woolford to execute the purchase agreements and any documents necessary to purchase and close on the properties with clear title according to the above amended not-to-exceed expense.

If you have any questions, please contact Sharon Østerby at 847-377-7706 or Mike Warner at 847-377-7716