

FEMA Awards Knott County More than \$1 Million for Property Acquisitions

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Frankfort, Ky. – FEMA has approved two projects totaling \$1,071,045 in federal funding to Knott County for the acquisition of properties affected by the July 2022 floods in Eastern Kentucky.

Seven flood prone properties that were directly affected by the July 2022 flooding event will be acquired by the Knott County Fiscal Court. Funds will be used to acquire these properties at pre-event fair market value, demolish the homes, remove all debris, and return the property to green space. The properties will be deed-restricted requiring the property be maintained as open space in perpetuity. Any future open space proposals are subject to pre-approval by FEMA.

The first project, for the acquisition of seven properties, totals \$1,338,807. The federal share of 75% (\$1,004,105) will be contributed by FEMA and the remaining non-federal share of 25% will be contributed by the Commonwealth of Kentucky.

The second project provides funds totaling \$66,940 to Knott County to cover costs incurred in management of the acquisitions program.

These projects will protect the community from the direct impact of severe storm events and provide a long-term solution to existing and future hazardous conditions. These acquisition and demolition projects will protect against future flooding events. Activities will be completed in strict compliance with federal, commonwealth, and local rules and regulations.

The Hazard Mitigation Grant Program (HMGP) is managed by the Kentucky Division of Emergency Management and the projects are administered by the local community. FEMA does not acquire properties directly from the property owners. Communities may offer homeowners who agree to participate in the property acquisition process the pre-flood fair market value of the property. A licensed appraiser determines the fair market value. This program is voluntary, and homeowners can withdraw from the program if they are no longer interested.



FEMA

Page 1 of 2

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