

Ptarmigan Court Residence Flood Mitigation Program

Presenter: Brad McMurdo, Director

Department: Planning & Development

Meeting Date: April 27, 2021

Council Direction

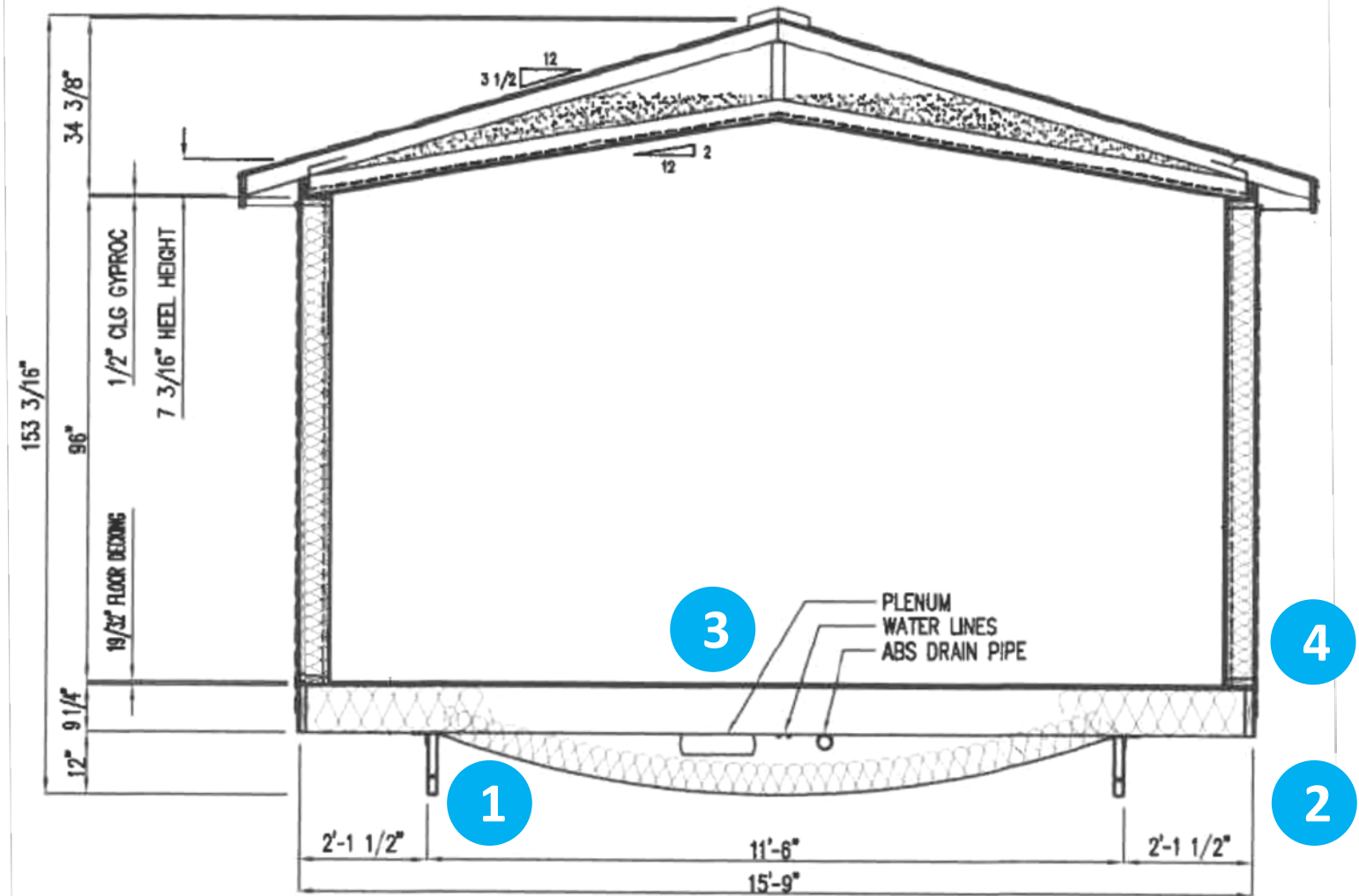
"THAT Council direct Administration to proceed with offering a voluntary buyout until May 31, 2021, to all property owners in Ptarmigan Court at the 2020 assessed value *and also that the option to raise homes to 250.9m, be offered until May 31, 2021*".
(emphasis added)

Background Research

- 7 relevant programs were identified across four provinces
 - Alberta
 - Saskatchewan
 - Manitoba
 - Prince Edward Island
- Manitoba flood protection financial assistance programs
 - Home and cottage owners can receive 100% assistance up to \$20,000 for costs to raise/dike/move their home or cottage.
 - Subsequent funding through a separate program to cover 86% of remaining costs.

Structure Detail

- 1 Piling Extension
- 2 Replace Skirting
- 3 Extend Utilities
- 4 Raise Landings & Decks



Options for Consideration

- Estimate to raise structures - \$21,000 - \$38,000 per structure.
- Multiple scenarios evaluated:
 - Homeowner cost and affordability
 - Equitable payments between homeowners
 - RMWB cost
- Four scenarios for Council Consideration
 - Option 1: \$5,000 lump sum + 75% Coverage
 - Option 2: \$10,000 lump sum + 75% Coverage
 - Option 3: 80% Coverage
 - Option 4: 100% Coverage

Options for Consideration (cont'd)

- Financial implications for each of the scenarios are for illustrative purposes and are subject to change due to potential for residents to change their preferred option or final contractor quotes varying from what is currently expected.
- Homeowners to seek quotes and select contractor.

Option #1

\$5,000 lump sum + 75% Coverage

- RMWB Contribution: \$518,369
- Homeowner Contribution: \$136,123
- \$4,035 - \$8,210 range for homeowner cost
- RMWB to pay costs up front
- Residents can repay their portion via lump sum or amortized payments over 10 years

Option #2

\$10,000 lump sum + 75% Coverage

- RMWB Contribution: \$545,869
- Homeowner Contribution: \$108,623
- \$2,785 - \$6,960 range for homeowner cost
- RMWB to pay costs up front
- Residents can repay their portion via lump sum or amortized payments over 10 years

Option #3

80% Coverage

- RMWB Contribution: \$523,594
- Homeowner Contribution: \$130,898
- \$4,228 – \$7,568 range for homeowner cost
- RMWB to pay costs up front
- Residents can repay their portion via lump sum or amortized payments over 10 years

Option #4

100% Coverage

- RMWB Contribution: \$654,492
- No homeowner contribution

**Thank You
Questions?**