



Blue Acres

A buyout program
for flood-prone homes

Superstorm Sandy Blue Acres Program



- New Jersey established the Blue Acres program in 2007 to purchase residential properties severely or repetitively damaged by storms and flooding.
- Blue Acres has a post-Superstorm Sandy goal of buying 1,300 homes in New Jersey, using Federal funds from the Federal Emergency Management Agency (FEMA) and the Department of Housing and Urban Development (HUD) as well as state funds.



Superstorm Sandy Blue Acres Program



- The program seeks to purchase clusters of homes in towns hit hard by Sandy and previous storm and flooding events.
- Woodbridge Township applied to the N.J. Department of Environmental Protection (DEP) to participate in Blue Acres.
- Participation by homeowners is voluntary.
- The State's goal is to get homeowners out of harm's way in the event of future flooding.



Appraisal Process



- Each home in the program will be appraised at pre-storm market value by an independent, certified appraiser, using sales of comparable homes sold before Sandy.
- If you do not agree with the appraisal, you have the right to appeal. Generally, you will have 30 days to file an appeal once a written offer is made.



Duplication of Benefits (DOB)



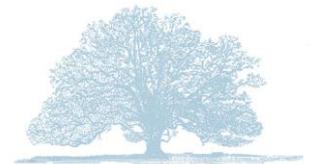
- This is a process to ensure financial assistance is not given more than once for the same activity, such as repairs.
- Homeowners will need to supply receipts and documentation of home repairs paid for with government , private insurance and/or charitable donations.
- The State will work with you to make sure you get as close as possible to the appraised value of your home.



Title Search & Environmental Review



- You will receive an environmental questionnaire and the State will conduct an environmental review at its own expense.
- The State will conduct title searches for each property to verify ownership and to identify any issues that may prevent the homeowner from giving the state clear title to the property.



Case Managers



- A Case Manager will be assigned to work with you every step of the way.
- Your case manager will answer your questions, help you fill out forms, provide information to you, and lead you through the acquisition process.



Steps to Closing



Kickoff Meeting



Documentation to Case Managers



Environmental Hazard, Title and Appraisal



Face to Face Offer Meeting followed by Written Offer



Contract



Closing



Closing



- You will need an attorney to represent you in this transaction.
- Your closing will be done by mail.
- The proceeds of the sale will go directly to your attorney's trust account.



Short Sales



- Some homeowners have mortgages that exceed the pre-storm value of their homes.
- With your permission, Blue Acres will work with your lender to attempt to negotiate a “short sale” – a situation where the lender may accept a lower amount than it is owed.



After the Sale



- Purchased homes will be demolished at the State's expense.
- The newly cleared land will be managed by Woodbridge Township to be used for purposes that do not require building of any new structures.
- Once acquired by the State, the property will become passive, recreational open space and will remain that way forever. It cannot be developed.

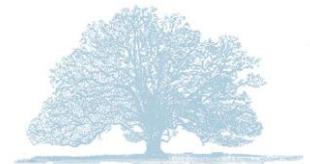


Benefits



Benefits of this program include:

- You get pre-storm value for your home (unless the home was sold after Superstorm Sandy)
- You don't pay a real estate transfer tax.
- You don't pay a commission to a realtor.
- You have the ability to move out of harm's way.



What you need to do now



- Fill Out Forms
 - Voluntary Interest
 - Citizenship (Declaration & Release)
- Send Info to Case Managers
 - Blue Acres Program Application
 - Deed
 - Title Policy
 - DOB Documents
 - Environmental Questionnaire
- Other
 - Attorney for Closing
 - Obtain Mortgage Payoff Statement



Blue Acres Contact Information



NJDEP Blue Acres Program

Mail Code 501-01

PO Box 420

Trenton, NJ 08625-0420

Office Phone: (609) 633-2944

www.nj.gov/dep/greenacres

