



Agenda Item Request Form

ITEM: Consideration of Approval of Voluntary Home Buyout (VHB) Policies and Procedures.

BACKGROUND INFORMATION: In January of 2021, The City of Panama City received the notice of intent to award letter from the Department of Economic Opportunity (DEO) approving \$5 million in funding for the Voluntary Home Buyout (VHB) Program. The purpose of the VHB Program is to acquire properties impacted by Hurricane Michael that are in high-risk flood areas and to assist property owners in relocating outside the threat of flooding. Properties purchased under this program will be converted into open space, recreational, or floodplain and wetlands use, in perpetuity, to reduce the impact of future disasters. As part of the grant agreement and to ensure compliance with all applicable regulations, DEO requires the development of local Policies and Procedures for VHB program implementation.

DEPARTMENT HEAD RECOMMENDATION: Staff recommends approval.

Budget Impact

Budgeted? Yes: No: How Much budgeted? [Click here to enter text.](#)

If more, where do you suggest funds come from?

[Click here to enter text.](#)

Cost Center

Personnel \$ [Click here to enter text.](#)

Operating \$ [Click here to enter text.](#)

Capital \$ [Click here to enter text.](#)

Revenue \$ [Click here to enter text.](#)

Requested By: Jennifer Aldridge

Date: 12/21/2021