

News Release-For Immediate Release
City of Sanibel
October 18, 2006 – 4:00 P.M.
Contact – Planning Department (239) 472-4136



City of Sanibel PLANNING UPDATE

FLOOD INSURANCE INFORMATION pertaining to FEMA's proposal to change Sanibel's Flood Insurance Rate Map

The Federal Emergency Management Agency (FEMA) is conducting a Flood Insurance Study of Lee County that includes the City of Sanibel. That Flood Insurance Study includes a new Flood Insurance Rate Map (FIRM) that will change the Base Flood Elevation for all areas in the City of Sanibel. Copies of the proposed new Flood Insurance Rate Map are available for inspection in the City Clerk's Office, the Planning Department and the reference room in the Sanibel Library. The proposed new FIRM is also available for inspection on-line at the Lee County Web site: <http://www.lee-county.com/dcd/fema.htm>.

On Thursday, October 26, 2006 from 10AM to Noon at the Sanibel Community Center located at 2173 Periwinkle Way, FEMA will meet with City Officials and the community to discuss the preliminary FEMA Flood Insurance Study, which includes a new Flood Insurance Rate Map that identifies revised flood risk zones for the City of Sanibel.

According to FEMA, the City of Sanibel currently has 8,944 flood insurance policies written under the City's Community Identification Number (CID 120402). These flood insurance policies provide more than \$1.8 billion in flood insurance coverage. Currently, \$570 is the average premium for a flood insurance policy in the City. **The City of Sanibel is a Community Rating System (CRS) Class 5 Community. There are no communities in the State of Florida that have a better rating.** This Class 5 Community Rating results in a 25% premium reduction, or an average savings of \$190 per policy premium. In recognition of the City's exemplary program of floodplain management, property owners with flood insurance in the City of Sanibel realize premium discounts totaling \$1,699,512 per annum.

How does the new FIRM (Flood Insurance Rate Map) affect flood insurance rates?

This information was abstracted from FEMA's Flood Insurance Manual, at www.fema.gov/nfip/manual.shtm

"Grandfather Rules" for the City of Sanibel

For buildings that were constructed before April 16, 1979 (**Pre-FIRM**)?

If a policy was obtained prior to the effective date of a map change, the policyholder is eligible to maintain the prior flood risk zone as long as continuous coverage is maintained. At the time of a sale, in order to maintain continuous coverage, the policy can be assigned to a new owner at the option of the policyholder.