

# 6 WAYS

## The 6 Ways CFSIC Has Started the Process of Helping the Town of Coventry to Rebuild



### 1st Way

#### Identifying the Problem

CFSIC has identified 48 actual and potential claimants in Coventry...these claimants represent \$5,787,761 of known foundation liabilities, or 5% of CFSIC's total claim liabilities.



### 2nd Way

#### Connecting Homeowners with Contractors

22 CFSIC-approved signed construction contracts between homeowners and contractors exist in Coventry.



### 3rd Way

#### Establishing the Numbers

CFSIC has identified \$3,104,376 in total Type 1 replacement construction value in the Town of Coventry. This value represents 102% of the established tax abatements for the Town of Coventry.



### 4th Way

#### Putting People Quickly in Line

The Superintendent of CFSIC has countersigned 17 Participation Agreements to date for Type 1 remediation for homeowners in Coventry, representing \$2,365,953 in eventual foundation remediation value.



### 5th Way

#### Completed Work in Coventry

CFSIC's process has enabled 4 Coventry families to be back in their homes in less than five months...total value of completed foundations to date \$595,555.



### 6th Way

#### Lowering Remediation Costs

Average remediation cost for completed foundations in Coventry is \$148,889, down from \$173,990 five months earlier, and \$26,111 below CFSIC's foundation replacement cap.

#### SOURCES:

CFSIC Loss Run Valued 8/31/19

CFSIC Internal Construction Tracking Valued 8/28/19

