The 6 Ways CFSIC Has Started the Process of Helping the Towns of Stafford/Stafford Springs to Rebuild

1st Way
Identifying the Problem
CFSIC has identified 88 actual and potential claimants in Stafford/Stafford Springs...these claimants represent $11,547,626 of known foundation liabilities, or 10% of CFSIC’s total claim liabilities.

2nd Way
Connecting Homeowners with Contractors
23 CFSIC-approved signed construction contracts between homeowners and contractors exist in Stafford/Stafford Springs.

3rd Way
Establishing the Numbers
CFSIC has identified $3,443,402 in total Type 1 replacement construction value in Stafford/Stafford Springs. This value represents 71% of the established tax abatements for the Towns of Stafford/Stafford Springs.

4th Way
Putting People Quickly in Line
The Superintendent of CFSIC has countersigned 16 Participation Agreements to date for Type 1 remediation for homeowners in Stafford/Stafford Springs, representing $2,400,314 in eventual foundation remediation value.

5th Way
Completed Work in Stafford/Stafford Spr.
(None yet...more to follow.)

6th Way
Lowering Remediation Costs
(We will update when we have the actual numbers on completed foundations in Stafford/Stafford Springs.)

SOURCES:
CFSIC Loss Run Valued 8/31/19
CFSIC Internal Construction Tracking Valued 8/28/19

CREATED BY
Connecticut Foundation Solutions Indemnity Company, Inc.