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

1st Way
Identifying the Problem
CFSIC has identified 134 actual and potential claimants in Tolland...these claimants represent $19,793,405 of known foundation liabilities, or 16% of CFSIC’s total claim liabilities.

2nd Way
Connecting Homeowners with Contractors
52 CFSIC-approved signed construction contracts between homeowners and contractors exist in Tolland.

3rd Way
Establishing the Numbers
CFSIC has identified $8,413,905 in total Type 1 replacement construction value in Tolland. This value represents 79% of the established tax abatements for the Town of Tolland.

4th Way
Putting People Quickly in Line
The Superintendent of CFSIC has countersigned 38 Participation Agreements to date for Type 1 remediation for homeowners in Tolland, representing $6,085,743 in eventual foundation remediation value.

5th Way
Completed Work in Tolland
CFSIC’s process has enabled 8 Tolland families to be back in their homes in less than five months...total value of completed foundations to date $1,285,633.

6th Way
Lowering Remediation Costs
Average remediation cost for completed foundations in Tolland is $160,704, down from $173,990 five months earlier, and almost $15,000 below CFSIC’s foundation replacement cap.

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

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