

6 WAYS

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



1st Way

Identifying the Problem

CFSIC has identified 88 actual and potential claimants in Willington...these claimants represent \$10,366,901 of known foundation liabilities, or 9% of CFSIC's total claim liabilities.



2nd Way

Connecting Homeowners with Contractors

24 CFSIC-approved signed construction contracts between homeowners and contractors exist in Willington.



3rd Way

Establishing the Numbers

CFSIC has identified \$3,852,597 in total Type 1 replacement construction value in Willington. This value represents 45% of the established tax abatements for the Town of Willington.



4th Way

Putting People Quickly in Line

The Superintendent of CFSIC has countersigned 22 Participation Agreements to date for Type 1 remediation for homeowners in Willington representing \$3,622,865 in eventual foundation remediation value.



5th Way

Completed Work in Willington

CFSIC's process has enabled 2 Willington families to be back in their homes in less than five months...total value of completed foundations to date \$243,447.



6th Way

Lowering Remediation Costs

Average remediation cost for completed foundations in Willington is \$121,724, or \$53,000 below CFSIC's foundation replacement cap.

SOURCES:

CFSIC Loss Run Valued 8/31/19

CFSIC Internal Construction Tracking Valued 8/28/19

