

Lake Manitoba

2011 Flood Class Action Settlement

PRIMARY RESIDENCE, SEASONAL RESIDENCE, BUSINESS OR FARM PROPERTY

Differences from Original Lake Manitoba Financial Assistance Program

The summarized example differences listed below between the Original Lake Manitoba Financial Assistance Program administered between 2011 and 2014 compared to the Class Action Settlement Claims Administration Procedure are for general information only with any final assessment of Claimant Eligibility or Claim amounts based on the court-approved Claims Administration Procedure only:

The following are now eligible under the Class Action Settlement Criteria:

- A. **50%** costs for Independent Real Estate Appraisals.
- B. Property and Land Devaluation up to December 31, 2013, Fair Market Values.
- C. The actual appraised Fair Market Value as at May 1, 2011, for Principal and Non-Principal (Seasonal) Residence (the limits of \$300,000 for Principal Residence and \$100,000 for Non-Principal Residences have been removed).
- D. Business and Farm properties are specifically included.
- E. Vehicles, Farm, Recreational and Other Equipment properties are specifically included.
- F. 100% of the cost of restoring building(s), infrastructure, and landscape to pre-flood condition from damages due to flooding, based on the reasonable Repair Cost or Replacement Cost, whichever is less, but no greater than the May 1, 2011, fair market value of damaged building(s), infrastructure, and landscape (the 90% limit if no permanent flood protection costs had been undertaken has been removed).
- G. The value of damage to landscaping and contents of the Non-Principal Residence, as of the date of loss. Compensation will be based on the reasonable Repair Cost or Replacement Cost, whichever is less, as determined by the Claims Administrator.
- H. All reasonable costs associated with the demolition of a building in addition to its replacement costs paid, but no greater than the May 1, 2011 Fair Market Value.

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- I. All reasonable costs associated with the demolition / disposal of vehicles, farm, recreation and other equipment in addition to its replacement costs paid, but no greater than the May 1, 2011 Fair Market Value.