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**PRESS RELEASE**

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FOR IMMEDIATE RELEASE

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## **City of Miami Beach Retains Class 5 Rating from FEMA**

*–Saving an Estimated \$8.2 Million in Flood Insurance Premiums Annually–*

**Miami Beach, FL** – This year, City of Miami Beach property owners will continue to enjoy a 25 percent savings in flood insurance premiums due to FEMA maintaining the urban-island’s Class 5 Community Rating System (CRS) score. Allowing communities to earn flood insurance discounts, CRS is a voluntary program that awards cities for conducting activities that promote flood insurance and reduce flood risk.

“Miami Beach is only one of two communities in Miami-Dade County to achieve the CRS Class 5 rating, which equates to an estimated 8.2 million in savings,” shared City Manager Jimmy Morales. “Our hard work in continuing our commitment to reduce flood risk directly translates into savings for residents and businesses.”

The score improvement achieved in 2019 increased flood insurance premiums savings from 20 percent to 25 percent citywide as of May 1, 2019. Helping offset any increasing federal rates, the new estimated savings increased from \$6.6 million to \$8.2 million annually.

“It’s amazing how proactive the City of Miami Beach has been in advancing and communicating its resilience efforts,” said Carlos Gutierrez, a member of the Program for Public Information (PPI) Committee and Real Estate Broker Associate at Compass. “In part due to these efforts, Miami Beach ranks as the municipality with the second-best Community Rating System score in Miami-Dade County, saving property owners up to 25 percent in flood insurance premiums. The city’s robust resilience program is one of the reasons that makes the rest of the country and the world continue to want to live in Miami Beach.”

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