

## COASTAL AREA DISCLOSURE

Buyer: \_\_\_\_\_ (“Buyer”)  
 Real Estate Firm: Ocean Life Realty (“Firm”)  
 Property: 1928 New River Inlet Road #207, North Topsail Beach, NC 28460 (“Property”)

Several conditions commonly affecting real property in this area of North Carolina are identified in this Disclosure. There are many conditions possibly affecting real property a buyer might consider purchasing, and this Disclosure is not intended to be a comprehensive list of all such conditions.

A real estate broker is generally required to disclose adverse material facts about a property of which they have actual knowledge, but is not generally required or qualified to independently investigate the existence of facts affecting the property. However, a broker may assist a prospective purchaser in finding qualified professionals with expertise in matters of law, taxation, financing, insurance, surveying, wood-destroying insect infestation, structural soundness, engineering, building construction, and other matters pertaining to a potential purchase of a property. **Investigation of a property, including all aspects of a transaction relating to the property, should be conducted during the "Due Diligence Period" of any contract to purchase the property.**

**Flood Maps.** A Flood Insurance Rate Map (FIRM) is a map created by the National Flood Insurance Program for floodplain management and insurance purposes. A FIRM will generally show a community's base flood elevations, flood zones and floodplain boundaries, and may be used to get a reliable indication of what flood zone a property is located in. However, maps are constantly being updated due to changes in geography, construction, mitigation activities and meteorological events. Therefore, for a truly accurate determination, Buyer should contact an insurance professional or the floodplain manager for the community in which the Property is located.

**Wetlands.** Wetlands are areas where water covers the soil for at least part of the year. Obvious wetlands have standing water in them nearly all the time, while others that develop along the fringes of open water flood daily or develop in response to seasonal flooding. Many isolated wetlands occur far from open water or coastal areas. Some are noticeably wet most of the time, but others may not be easily identified as wetlands by an untrained observer. A buyer should not rely on old surveys or maps that may or may not show a wetlands line, as wetlands are subject to change over time. Development of wetlands may require a permit from either the US Army Corps of Engineers or the NC Division of Coastal Management, so before disturbing any potential wetlands, you should consult with one of these agencies. A buyer could, at their expense, engage an environmental engineer to perform an onsite assessment of the parcel to determine if wetlands are present on the Property, and if so, to flag the area for visual inspection.

**Flood Zones.** Flood zones are land areas identified by the Federal Emergency Management Agency (FEMA). Each flood zone describes that land area in terms of its risk of flooding for floodplain management and insurance purposes. **All property is subject to some flood risk**—it's just a question of whether the property is in a low-, moderate-, or high-risk area.

(check if applicable) The Property is located in a Special Flood Hazard Area (“SFHA”). SFHAs are land areas that are at high risk for flooding. Under federal law, the purchase of flood insurance is mandatory in order to obtain any loan secured by the Property from any federally-regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government.

(check if applicable) The Property is located in a Non-Special Flood Hazard Area (“NSFHA”). NSFHAs are land areas that are at moderate or low risk for flooding. However, structures located within a NSFHA may still be at risk, and although it is not required by federal law, a lender may require flood insurance.

**Flood Insurance.** Flood insurance is available from FEMA's National Flood Insurance Program (NFIP) for property located in an area that participates in the NFIP. Private flood insurance is available for property located in an area that does not participate in the NFIP.

(check if applicable) The Property is located in an area that participates in the NFIP

(check if applicable) The Property is located in an area that does not participate in the NFIP



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**Federal Disaster Assistance.** Owners of property receiving disaster assistance in the form of a federal grant or loan are required to purchase and maintain flood insurance on their property. If such assistance has previously been received by the current owner or a former owner of the Property, Buyer will also be required to purchase and maintain flood insurance on the Property. Failure to do so may result in the denial of future federal disaster assistance.

(check applicable box)

An owner of the Property  has  has not received disaster assistance in the form of a federal grant or loan OR  it is unknown whether an owner of the Property has received disaster assistance in the form of a federal grant or loan.

**Coastal Barrier Resource System** (check if applicable) The Property is located in a Coastal Barrier Resource System ("CBRS") area. The CBRS is a system of protected coastal areas that includes ocean-front land. Coastal barriers serve as important buffers between coastal storms and inland areas, often protecting properties from serious flood damage. The Coastal Barrier Resources Act (CBRA) of 1982 restricted development on the CBRS in an effort to protect the barrier system and prevent future flood damage. Flood insurance is available from FEMA's National Flood Insurance Program only if the structure on the property was built before 1982 and the area in which the property is located participates in the NFIP.

**Coastal Hazards.** (check if applicable) The Property is located in an area which may be subject to erosion and damage in periods of high winds, tides, and/or storms and hurricanes which may render the Property unstable and/or unbuildable.

**Coastal Property Insurance Pool.** (check if applicable). The Property is located in an area in which the Coastal Property Insurance Pool (the "Pool"), formerly known as the Beach Plan, offers homeowner and dwelling windstorm coverage and homeowner coverage. The Pool is a "Market of Last Resort." A prospective purchaser should contact an insurance professional for advice regarding the availability and cost of obtaining insurance coverage in the standard market or in the Pool.

**Sandbags.** (check if applicable) The Property may have sandbags located within the dune structure or elsewhere on the Property which may have to be removed at a future date, at Buyer's expense, due to a ruling or law by a government or governmental agency.

**Personal Property.** (check if applicable) The sale of real property in this area of North Carolina commonly includes the transfer of a significant amount of personal property. Buyer acknowledges and understands that Firm cannot guarantee the transfer to Buyer of each and every item of personal property that the owner has agreed to transfer to the Buyer in connection with the sale of the Property, and agrees to release Firm and its owners and agents from any claims relating to the owner's failure to transfer any item(s) of personal property to the Buyer.

**BUYER ACKNOWLEDGES RECEIPT OF A COPY OF THIS DISCLOSURE.**

\_\_\_\_\_  
Buyer signature

Date: \_\_\_\_\_

\_\_\_\_\_  
Buyer signature

Date: \_\_\_\_\_

  
Tenley Grazioli

Date: 10/28/24

Individual agent signature **Tenley Grazioli**

Acting as  Buyer's Agent  Seller's (sub) Agent  Dual Agent  Designated Dual Agent



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