



Hurricane Harvey

Success Story

 Bayou Lofts Condominiums
Houston, Texas

SITUATION



After Hurricane Harvey made landfall in Southeast Texas in 2017, scores of communities faced widespread damage and a long road to recovery.

- The category 4 storm was one of the most catastrophic natural disasters to hit the Gulf Coast, inflicting an around \$125 million in damages statewide.
- Harvey displaced over than 30,000 people and prompted more than 17,000 rescues, including a luxury, high-rise condominium in Houston managed by FirstService Residential.
- The main bayou, which runs through downtown Houston, flooded the basement and parking garage of the 100-year-old building.

SOLUTION

After the storm, the real recovery began. The high-rise was evacuated due to flooding in the basement and parking garage.

- Due to the statewide impact, rescue and restoration services were limited. However, within two days, Senior Director of High-Rise, Dan Westman, visited the building.
- The abandoned condominium had no electricity or water and was littered with debris.
- The insurance claims process was time-consuming, so they secured an interim loan for immediate repairs.

 *The relationship FirstService Residential had with our contractors gave us an edge and helped us get the resources we needed quickly.* 



Dan Westman
Senior Director of High-Rise
Houston

OUTCOME

Dan Westman was the main point of contact for all vendors, lenders and board members throughout the contract and recovery process until the building was habitable.

- FirstService Residential leveraged their relationships with vendors to get an immediate response and begin the recovery process.
- Because of the insurance delays, the board secured a temporary emergency loan of \$1.9 million through FirstService Financial with competitive interest rates.
- The cleanup took several weeks, and it took several more weeks to restore power.
- Due to damage, vendors had to rewire the building. Residents were eventually able to return home in less than two months.