In January 1996, heavy rains and large amounts of melting snow combined to cause flooding over a large area of New York State. Floodwaters carrying large chunks of ice in the Saranac River flooded several neighborhoods and the infrastructure.
One particular neighborhood in the Town of Schuyler Falls, the Hamlet of Morrisonville, was severely impacted. More than 50 residents were evacuated to the Plattsburgh Air Force Base.

Because of the severe flooding, the residents were motivated and committed to moving out of the impacted area. When the Town of Schuyler Falls refused to be the applicant in the buyout, citing a possible loss of tax-base, the impacted residents prevailed upon the County. The County agreed to be the applicant, as long as it could back-out if the residents did not obtain the match from the New York State Legislature.

The state senator from the area was successful in getting the State Legislature to provide the match ($256,000), a key reason the project was successful. The County donated in-kind services ($120,000) and $20,000 came from private sources.

In all, the acquisition under the Hazard Mitigation Grant Program (HMGP) involved buying 19 residential homes and three vacant lots along the Saranac River. The original application cited $667,000 in damages from the January 1996 flood and estimated that full benefit payback would occur within 20 years based on its history of flooding every ten years. Clinton County was one of 12 counties declared a major disaster area for the second time in November 1996. The acquired properties were again impacted but most were already vacant because of the buyout. Substantial savings from this project were realized in less than one year. The project was completed under budget with two additional properties acquired.

A follow-up showed that the acquisition of the properties had only a minimal impact on the tax base in Schuyler Falls. The total assessed value of the neighborhood that was acquired was approximately $1.5 million. Currently, there are $150 million of assessments in the Town. The acquisition of the properties affected one cent per one thousand, and therefore, did not have a detrimental effect on the tax base in the community.