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## The Problem

- Increased coastal flooding globally
  - Changing weather patterns, sea level rise, melting ice-caps
- Buildings and infrastructure not prepared/built with this in mind
- More homes and lives at risk as flooding increases

# **Relation to Sustainability & Climate Change**

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56,000 job years.\*

For every \$1 invested in

building-level adaptation

strategies, the region will

see about \$4

in benefits

Examples:

Fig. 2

Elevating structures

- Issue spurred by climate change
- Combined community and building-level approach
- Natural solutions (e.g., mangroves)
- Solutions contingent upon collaboration

#### Community-wide adaptation can offer Building-level adaptation can offer \$37.9 billion in economic benefits **\$17.6 billion** in economic benefits for the region and support for the region and support 85,000 job years.\* For every \$1 invested in community-wide adaptation strategies, the region will 2:1 see about \$2 Benefit-cost in benefits. Benefit-cost ratio for ratio for Examples: community building-level Beach nourishment wide adaptation adaptation Seawall construction Dune restoration

# Findings

**Proposed solutions:** 

- Increasing elevation of coastal structures
- Building pumps and other man-made and natural barriers (wetlands and mangroves)
- An oyster reef restoration project
- Data & Information:
  - Army Corps of Engineers Website and related study documents
  - Local news channels and municipal sites

- Miami-Dade Back Bay and Collier County **Funding Propositions:** 

- Private sector: funding will come from incentivized investments into climate resilience projects
- Public sector: federal and municipal bonds like disaster-relief grants and general obligation bonds



### TOTAL LOSSES BY COUNTY IF NO ACTION IS TAKEN 2020-2070 CUMULATIVE LOSSES (2019 DOLLARS)

Fig. 3

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	PROPERTY IMPACTS	SALES OUTPUT IMPACTS	SALES & TOURISM TAX IMPACTS	PROPERTY TAX IMPACTS
BROWARD	\$63.911B	\$5.279B	\$161M	\$825M
IIAMI-DADE	\$106.5B	\$8.354B	\$361M	\$2.388B
MONROE	\$20B	\$8.560B	\$567M	\$674M
ALM BEACH	\$29.6B	\$2.117B	\$82M	\$548M
REGION	\$220.1B	\$24.310B	\$1.171B	\$4.435B

# Conclusions

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- Cost of community-level adaptation: \$2.101 billion<sup>1</sup>
- Cost of building-level adaptation: \$1.8 billion<sup>1</sup>
- Approximately, \$1.9 billion is spent on infrastructure by the Miami-Dade County<sup>2</sup>
- Net benefits to both types of solutions (\$7.5 billion and \$17.36)<sup>1</sup>

### Works Cited

Figure 1. Flood Factors across Miami, Flood Factor, (2021), Miami, Florida.

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Figure 2. There is a Compelling Business Case for the Region to Make Investments in Resilient Infrastructure Now, Urban Land Institute, (2020). The Business Case for Resilience in Southeast Florida. Urban Land Institute.

Figure 3. Total Losses by County if No Action is Taken. Urban Land Institute. (2020). The Business Case for Resilience in Southeast Florida. Urban Land Institute.

1. Urban Land Institute. (2020). The Business Case for Resilience in Southeast Florida, Urban Land Institute.

2. FY 2020-21 Adopted Budget Volume 1. FY 2020-2021 Adopted Budget -Volume 1. (n.d.).