The COAST Approach to Climate Change Adaptation Finance



Samuel B. Merrill, Ph.D. December 2, 2011



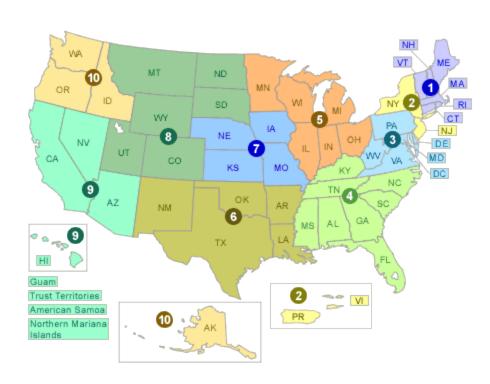
Muskie School of Public Service

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Environmental Finance Center Network

The EFCN is the only university-based organization creating innovative solutions to managing costs of environmental protection and improvement. It consists of ten EFCs serving states within EPA's ten regions. By sharing and integrating information, tools and techniques, the EFCs work together and with the public and private sectors to promote a sustainable environment, <u>bolstering efforts to address difficult how-to-pay issues</u>.









- More frequent flooding
- More coastal erosion
- Wetland inundation and loss

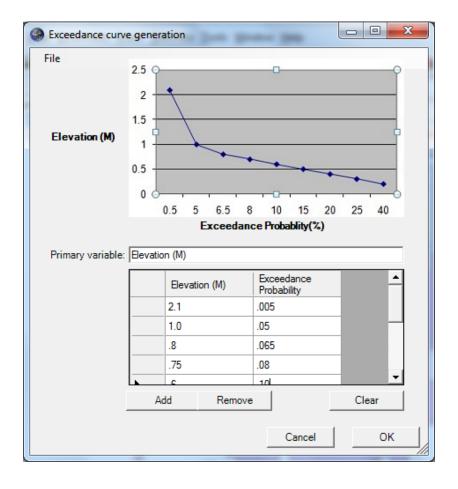


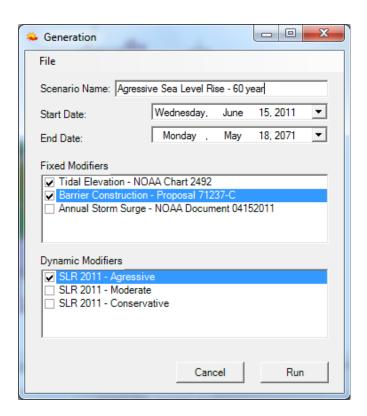
There are only four options:

- 1) Fortify assets
- 2) Relocate assets
- 3) Accommodate higher water levels
- 4) Remain in denial

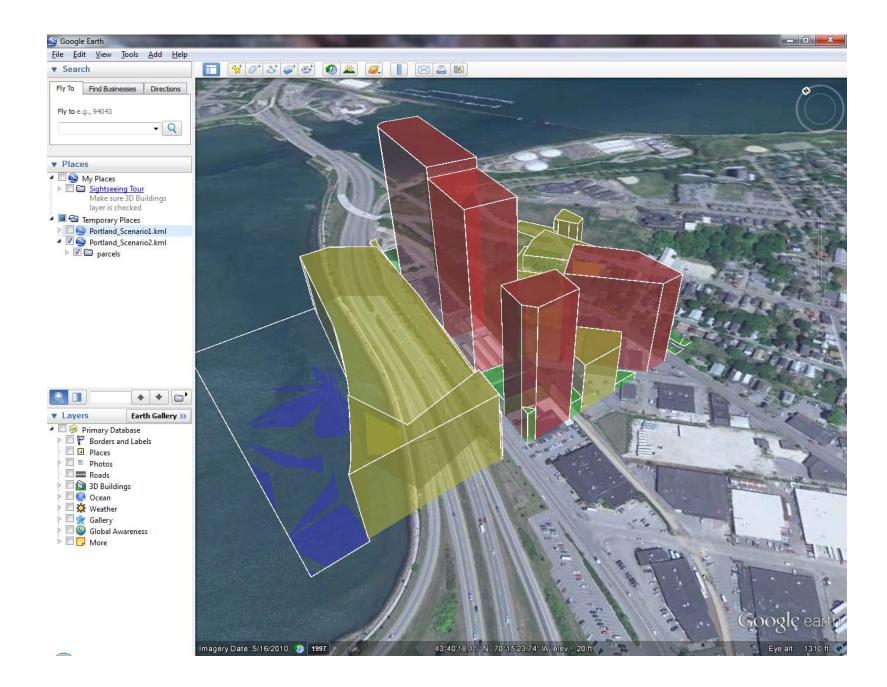
COAST is a tool to help evaluate costs and benefits of these options

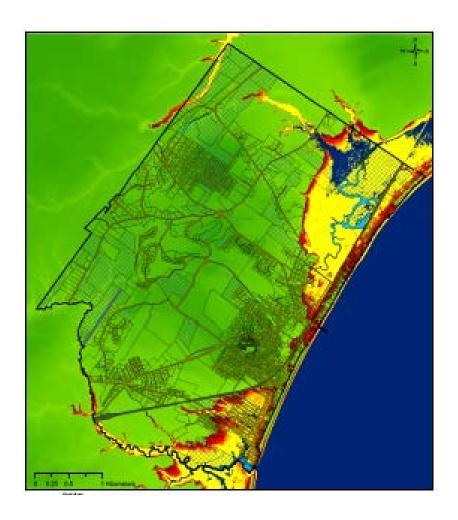










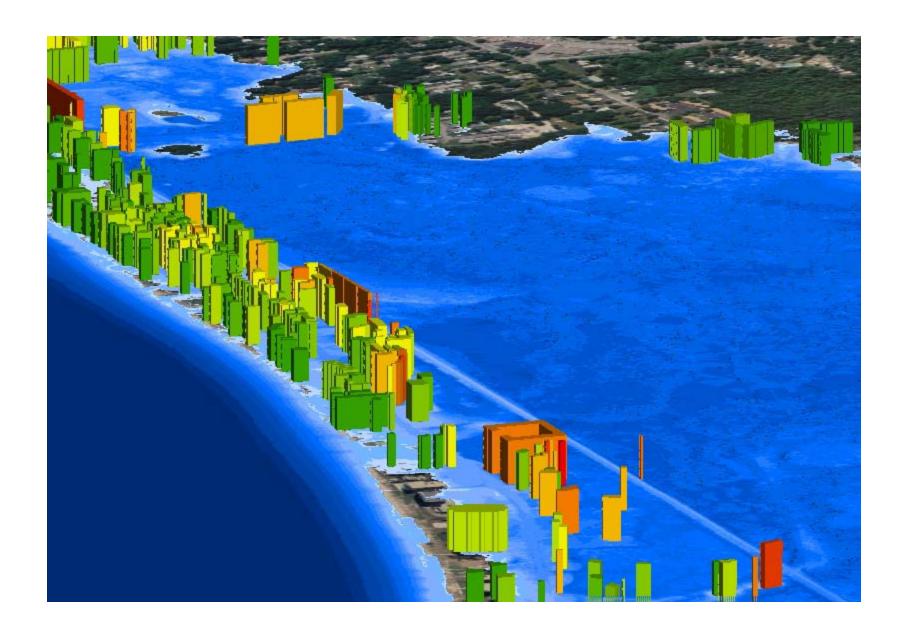




DAMAGE FUNCTIONS FOR SINGLE FAMILY RESIDENTIAL STRUCTURES WITH BASEMENTS

Structure Depth-Damage

Table 1						
Structure						
One Story, With Basement Standard Deviation						
Depth	Mean of Damage	of Damage				
-8	0%	0 Damage				
-7	0.7%	1.34				
-6	0.8%	1.06				
-5	2.4%	0.94				
-4	5.2%	0.91				
-3	9.0%	0.88				
-2	13.8%	0.85				
-1	19.4%	0.83				
0	25.5%	0.85				
1	32.0%	0.96				
2	38.7%	1.14				
3	45.5%	1.37				
4	52.2%	1.63				
5	58.6%	1.89				
6	64.5%	2.14				
7	69.8%	2.35				
8	74.2%	2.52				
9	77.7%	2.66				
10	80.1%	2.77				
11	81.1%	2.88				
12	81.1%	2.88				
13	81.1%	2.88				
14	81.1%	2.88				
15	81.1%	2.88				
16	81.1%	2.88				



Expected costs and damages, 2010 - 2050

SLR Scenario	Adaptation	Residual Damages	Adaptation Cost	Total Damages and Costs
		(\$ million)	(\$ million)	(\$ million)
No SLR	No Action	680	0	680
	50 yr flood	3.4	52.4	55.8
	100 yr flood	0	60	60
Low	No Action	899.3	0	899.3
	50 yr flood	28.3	52.4	80.7
	100 yr flood	0	60	60
High	No Action	1016.6	0	1016.6
	50 yr flood	67.8	52.4	120.2
	100 yr flood	37.6	60	97.6

The COAST Process

- 1. Specify location and vulnerable asset
- 2. Select time horizons, SLR and SS thresholds
- 3. Select adaptation action, estimate costs
- 4. Input Depth Damage Function
- 5. Input reference data (parcel, LIDAR, etc)
- 6. Run the model
- 7. Use maps and tables in public process

Possible Assets to Model

- Lost real estate values
- Lost economic output
- Displaced persons
- Lost natural resources values
- Lost cultural resources values
- Infrastructure (culverts, bridges, roads, utility lines)

Revetments

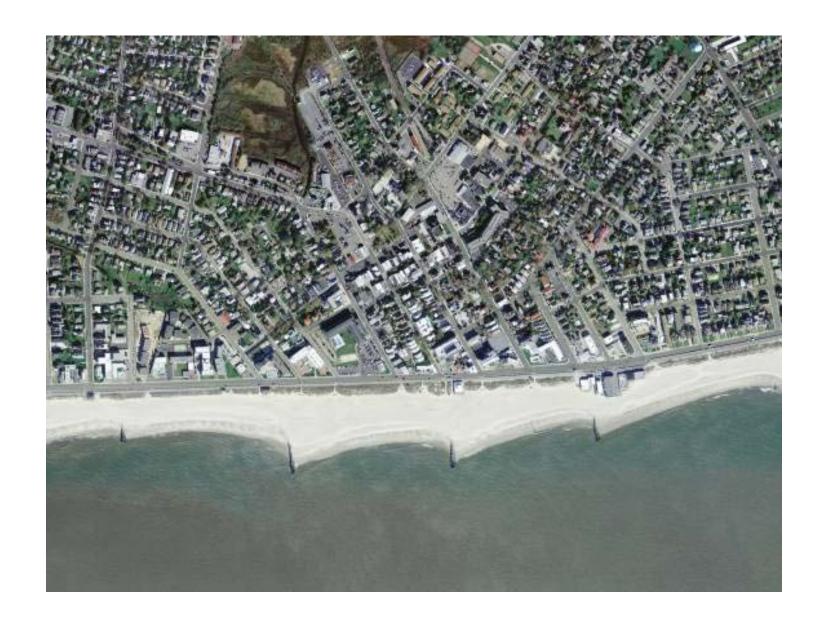


Pea Patch Island, DE (Delaware River)

- Revetments
- Geotextile tubes

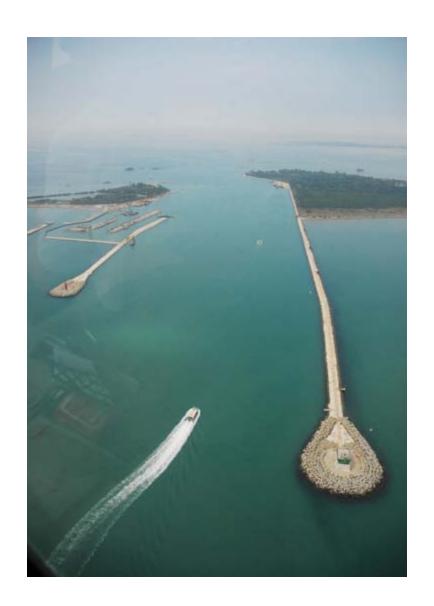






- Revetments
- Geotextile tubes
- Sea walls

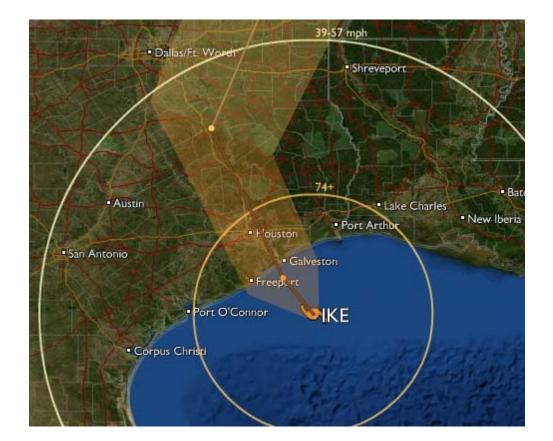












Input: a range of adaptation options

- Revetments
- Geotextile tubes
- Sea walls
- Jetties

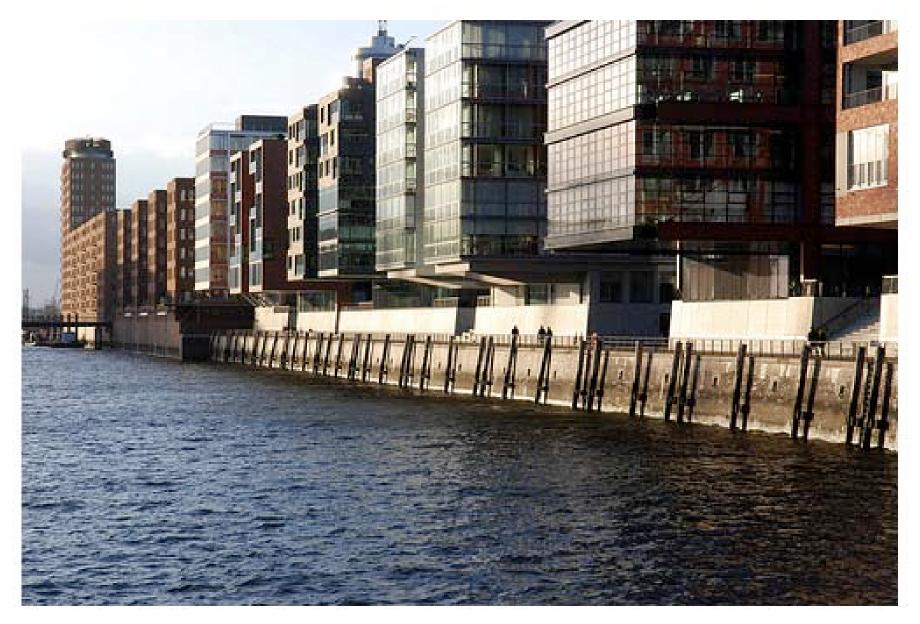




- Revetments
- Geotextile tubes
- Sea walls
- Jetties
- Other creative approaches



Floodwalls with removable aluminum or steel gates. Cologne, Germany (Rhine).



Buildings have a "hardened" 1st story along a wide pedestrian walkway.

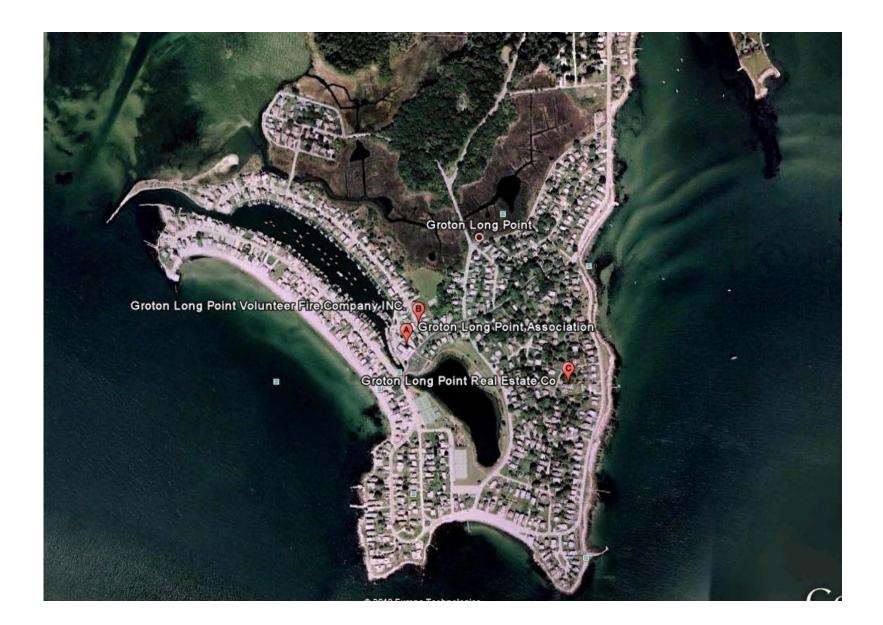


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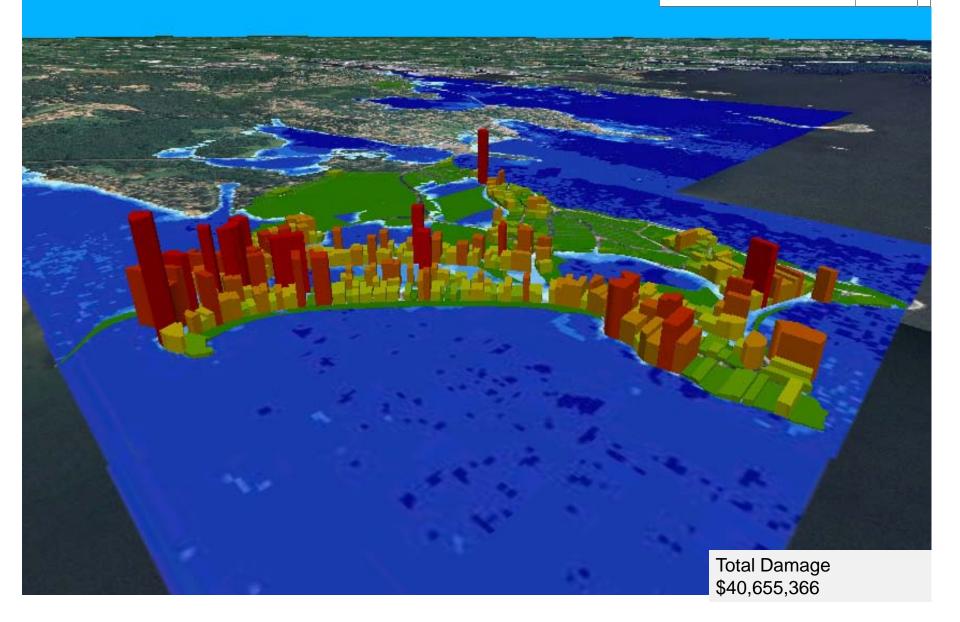
- Wet or dry floodproofing
- Incentives, zoning, and other regulatory changes

Old Orchard Beach - East Grand Avenue Area



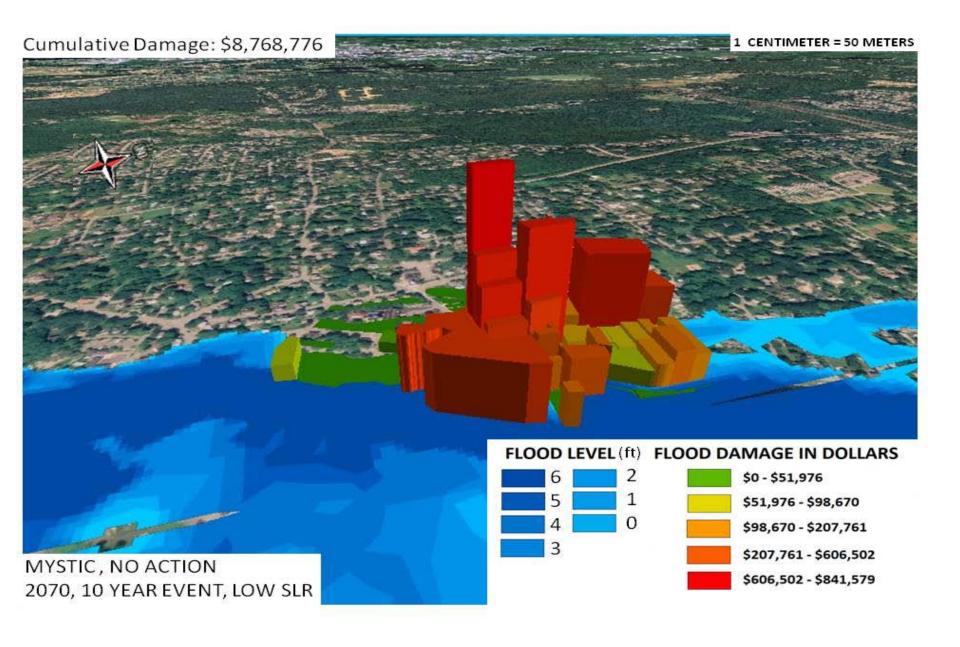


Groton Long Point 2050, Low SLR, 10 Year Flood











Scenarios		Max. Water Elev. (ft., NAVD88)	Engineering Options	Construction Costs	Annual Maintenance Costs
Sea level rise, normal tides	Α	3.2 – 4.0	No action up to minimal flood proofing and infrastructure elevation along river.	Insignificant	Insignificant
	В	5.5 – 6.5		\$18 Million	\$75,000
	С	5.4			
100-year storm event in 2010	D	7.4	Hurricane Barrier at Mystic River entrance.		
	Ε	7.0			
10-year storm in 2070, Hi SLR	storm in F 8.9		Hurricane Barrier at Mystic River entrance. ADDITIONAL FORTIFICATION and elevating the	\$27-30 Million	\$100,000
	G	8.6	railroad, as well as increased diking to east.		
100-year storm in 2070, Hi SLR	Н	10.5	Hurricane Barrier at Mystic River entrance. FURTHER FORTIFICATION and elevating the railroad, as well as increased diking to east.	\$35 Million	\$120,000







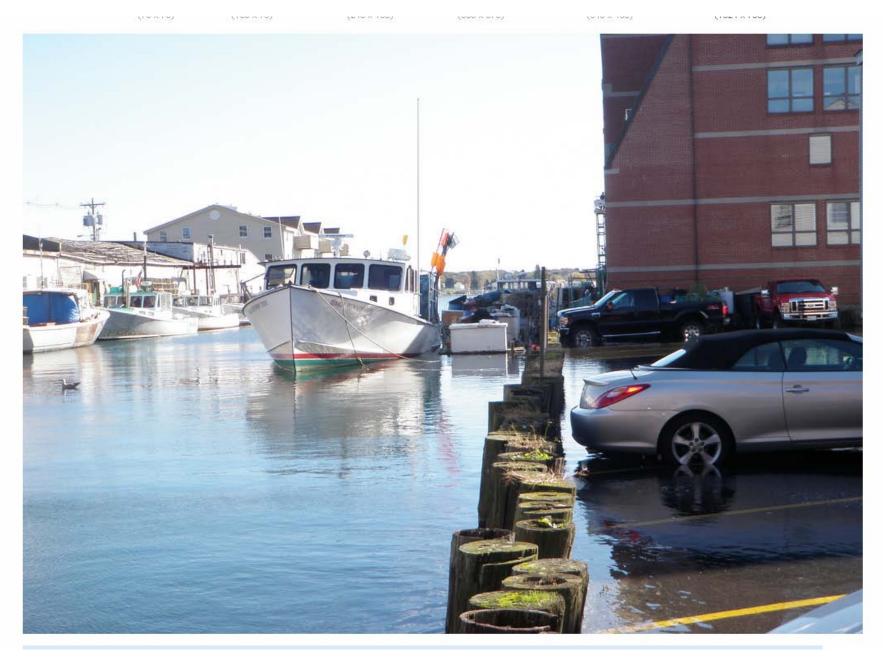
(pressure transducer placed in 8/11)



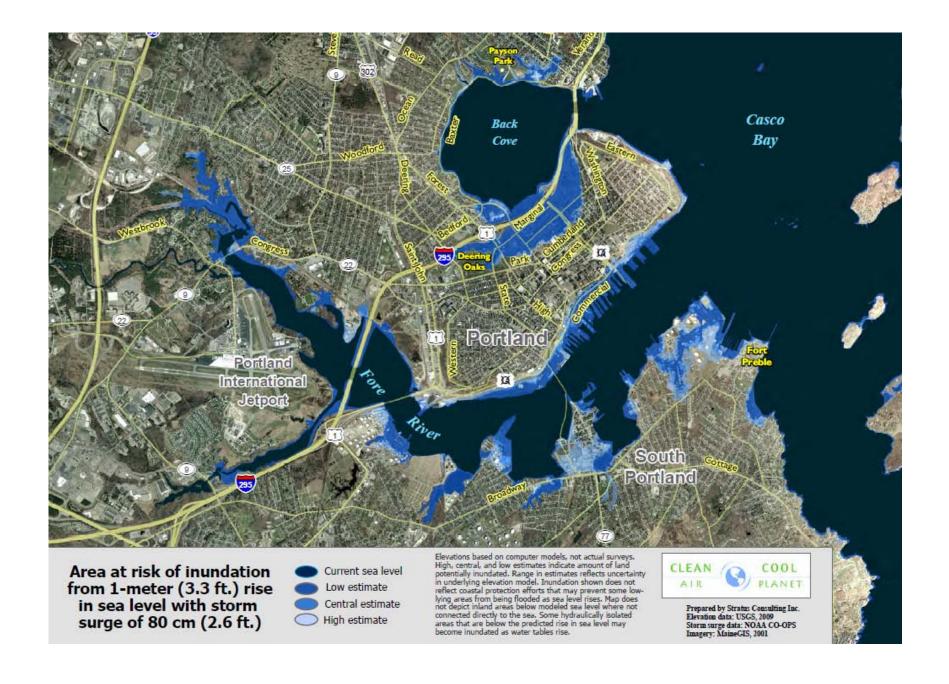
Martin's Point Bridge, Falmouth

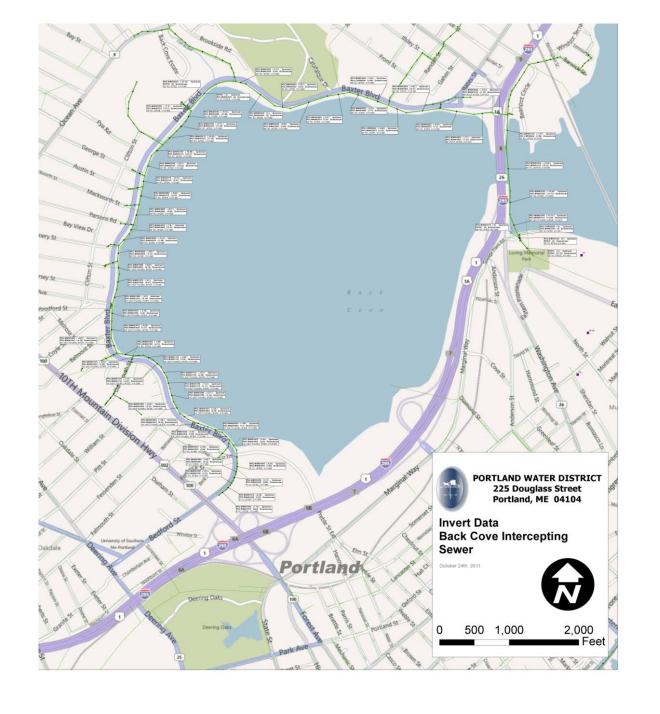


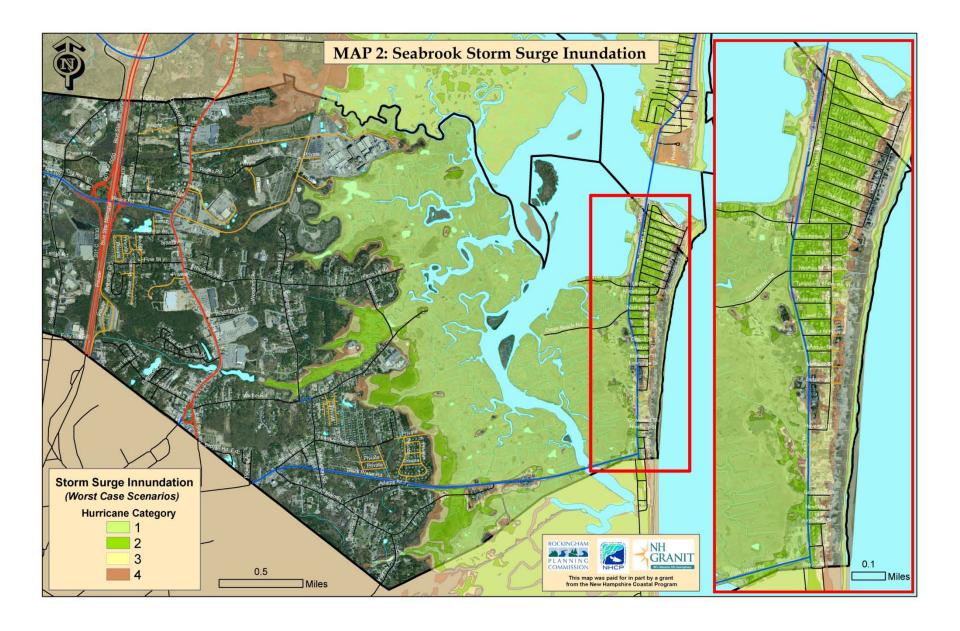
The Old Port, 3/10 at high tide (D. Yakovleff)



The Old Port, 10/11 at high tide (M. Craig)







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Learn the alchemy
True human beings know.
The moment you accept
what troubles you've been given,
The door will open.

- Jalallabad Rumi, 13th Century Persia

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Thank you!