

Senator Baldwin's Waterfront Community Revitalization and Resiliency Act would support local efforts to revive waterfronts along the Great Lakes, oceans, rivers and lakes to promote economic, ecosystem and community resiliency

The Need: Many waterfront communities were built around their water resources years ago, and are now working to reposition and overcome issues such as limited public access and poor alignment with modern development. In addition to adapting to economic shifts, waterfront communities are facing pressures to meet increasing demands on water resources; make resilient investments that can withstand weather extremes like storms, floods, and fluctuating lake levels; and adapt to changing ecosystem conditions that range from shoreline erosion to stresses on fisheries.

Waterfront planning and implementation requires communities to navigate intergovernmental hurdles, work across constituent groups and agencies, and secure financing. But many communities lack the resources to make it from vision to reality—despite the economic returns from revitalization and the payoff that resiliency preparation can provide in the long term. For example, EPA estimates a \$5 trillion economic impact to U.S. coasts from storm surge and sea-level rise this century—but if communities adapt and invest in planning and resilient infrastructure, these costs can be reduced to \$800 billion.

<u>The Solution</u>: This bill will support community efforts to make the most of water resources by attracting water-dependent industries and investments that leverage water sustainably, revitalize neighborhoods, and allow for recreation and tourism.

The bill will support communities to plan for their future, provide the tools to implement that plan, and help them attract private and non-profit investment by:

- <u>Creating a voluntary Resilient Waterfront Community designation</u> within the Department of Commerce. The designation recognizes communities that adopt a waterfront revitalization and resiliency plan integrating economic, ecosystem, & infrastructure challenges and opportunities.
- <u>Creating a Grant Program</u> providing funding to develop and implement a Resilient Waterfront Community plan. Grants could be used to advance various projects, such as:
 - Improving waterfront access or acquiring easements from developers for public amenities
 - Making infrastructure upgrades that improve coastal resiliency
- <u>Establishing a Resilient Waterfront Communities network</u> to support sharing of best practices, highlight Resilient Waterfront Communities, and help attract new investment.
- **Establishing preferred status in other federal grant and loan programs** for Resilient Waterfront Communities. Reinvestment and resiliency can reduce long-term costs to taxpayers and spur economic growth. This bill would help projects in Resilient Waterfront Communities move forward more quickly and help maximize the value of federal investments in these communities.