Building Tomorrow: Getting Resilient Infrastructure Projects Ready for Financing - Webinar

March 5, 2024
We respectfully acknowledge that our work happens across Turtle Island which has traditionally been and is home to many diverse First Nations, Inuit, and Métis peoples since time immemorial. We recognize that reconciliation is a fundamental component to building net-zero resilient communities. We are committed to strengthening relationships with Indigenous groups and knowledge keepers, knowing that reconciliation requires ongoing learning, unlearning, reflection, and action. We endeavour to listen to and learn from Indigenous Peoples on an ongoing basis in the process of our work.
AGENDA

10 min - Financing Resilient Infrastructure Project (FRIP)

20 min – Reflections from selected FRIP Project Participants

10 min – Getting Ready to Finance Toolkit Launch

45 min – Panel discussion on Innovative Financing Solutions (Q&A)
Why Financing Resilient Infrastructure?
By the Numbers

- Participating Municipalities: 10
- Infrastructure types identified: 6
- Climate Hazards addressed: 18
- Resources developed: 4
- Possible Resilient Infrastructure Projects Identified and Prepared for Financing: 22
Financing Resilient Infrastructure Project (FRIP)

Participating Municipalities

- New Glasgow, Nova Scotia
- Halifax, Nova Scotia
- Fredericton, New Brunswick
- Laval, Québec
- Mississauga, Ontario
- Timmins, Ontario
- Saskatoon, Saskatchewan
- Canmore, Alberta
- Port Moody, British Columbia
- Saanich, British Columbia
6 Resilient Infrastructure project types were identified throughout the FRIP project.
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<th>Climate Hazards</th>
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<td>Coastal erosion</td>
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<td>Coastal flooding</td>
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<td>Extreme heat</td>
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<td>Extreme snow</td>
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<td>Extreme temperature</td>
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<td>Extreme weather</td>
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<td>Heavy rainfall</td>
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<td>Hurricanes</td>
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<td>Ice and wind storms</td>
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<td>Overland flooding</td>
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<td>Riverine/fluvial flooding</td>
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<td>Sea level rise</td>
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<td>Storm surges</td>
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<td>Urban and pluvial flooding</td>
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<td>Urban heat island</td>
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<td>Wildfires</td>
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<td>Wildfire smoke</td>
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<td>Winter storms</td>
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Acknowledgement

This project was undertaken with the financial support of Co-operators.
Today’s Speakers

Reflections from selected Financing Resilient Infrastructure Project (FRIP) Participants and Partners

• Co-operators
• Addenda Capital
• City of Saskatoon, SK
• City of Laval, QC
• ICLEI Canada
About Co-operators

Our purpose
Financial security for Canadians and our communities

Our vision
We will be a catalyst for a resilient and sustainable society.
Resilient Infrastructure Projects

City of Saskatoon

Erin Placatka, Climate Adaptation Specialist
Resilient Infrastructure Projects in Saskatoon
Storm ponds

- Large price tag
- Defined beneficiaries
- Visible, trackable improvement
Stormwater system

- Distributed network
- Many smaller upgrades
- Harder to quantify benefits
- Neighbourhood-by-neighbourhood approach
Resilient co-located housing & fire station

- Many co-benefits
- Efficient use of land
- Fire department natural partner
- Potential commercial space
Building blocks to financing

- Financing models already in use
- Natural capital asset valuations
- Establishing local costs of climate change
- Embedding climate risk awareness in Finance, Asset Management, Corporate Risk
Resilient Infrastructure Projects

City of Laval

Dominique Bastien, Environmental Advisor
Ville de Laval

Building Tomorrow: Getting Resilient Infrastructure Projects Ready for Financing

Presented by : Dominique Bastien
Date : March 5th 2024
Ville de Laval
Initiatives for better flood risk management

Project idea

- Main river flooding in Laval: 2017-2019-2023
- Significant damage (financial, stress, administrative)
- Some houses are at high risk of flooding again
- Need for proactive and permanent flood mitigation measures. For example:
  - Dikes
  - Wetland restauration
  - Resilient architecture for home
- Co-benefits:
  - Converting private riverbanks into public spaces
  - Demineralizing some sector for improved resilience
  - Make it accessible to citizens, enhancing the natural and recreational value of the riverbank
Initiatives for better flood risk management

Climate hazards addressed
River flooding

Intended beneficiaries
Municipality, flood-prone households, taxpayers, public infrastructure owners, property owners, and the wider community

Possible sources of cash flows proposed by Co operator
(not yet studied by our financial department)

Taxation options based on the increase in property value and the proximity of a large riverside part of the remaining protected residences
Evaluating a home’s resilience to flooding

Project idea

- Home assessment of residences located in flood-prone areas by certified home inspectors and how they might be vulnerable to water damage
- Homeowner will get a curated report that includes various adaptation strategies and how to implement these
- Better understanding of local home weaknesses for the municipality and information on the cost of adaptation strategies
- Allow us to evaluate the potential for permanent municipal program
Evaluating a home’s resilience to flooding

Climate hazards addressed
Flooding (river, fluvial, pluvial, etc.)

Intended beneficiaries
Municipality, flood-prone households, local emergency services, public infrastructure owners, property owners, and the wider community

Possible sources of cash flows
A PACE-style program could provide homeowners with very low interest rates loans to implement the suggested renovations from their evaluation. The interests could be kept in this specific fund and reinvested.
Parc de l’innovation du Carré Laval

Project idea

- Planning for an innovative Eco-district, mixed-use development with low carbon footprint
- Large public green space in downtown Laval
- Creating an oasis of freshness in a mineralized area with a high vulnerability to urban heat
- Implementing optimal and ecological drainage systems reducing risk of overflow during extreme rain events
- Strategies to restore and reconnect existing habitats and contribute to urban biodiversity at a larger scale
- Building development around a regional park and public spaces
Parc de l’innovation du Carré Laval

Climate hazards addressed
Extreme temperature and urban / pluvial flooding

Intended beneficiaries
Municipality, surrounding residents and workers, visitors, citizens of the downtown area, citizens of the region.

Possible sources of cash flows
Leasing revenue and revenue from the implementation of the smart energy grid
Challenges

- Calculating the right return on investment (economic benefits of damage avoided)
- Legal barriers (ex. PACE program not allowed in Québec province)
- Administrative barriers of using new financial tools
- Developing strong adaptation indicators to guide and reassure investors
Learnings

• New economic tools for our municipal projects (ex. PACE, TIF)

• Methodology to calculate return on investment (economic benefit of damage avoided)

• How important are quantifiable data

• Lack of flexibility at municipal level to implement these financing
Merci !
Getting Ready to Finance Toolkit

Ewa Jackson, Managing Director, ICLEI Canada
Getting Ready to Finance: Examples of Resilient Infrastructure Projects

Discover examples of resilient infrastructure projects that could be realized with the help of innovative financing and start thinking about projects that could be implemented in your community.

*Available in English and French*
Getting Ready to Finance: Project Ideation Guide

This editable Excel spreadsheet is designed to help municipal practitioners identify and prioritize potential projects. Use this spreadsheet to choose which project(s) to prepare for financing.

*Available in English and French
Getting Ready to Finance: Project Preparation Template

This editable Word document provides a mechanism to prepare resilient infrastructure projects for financing. Once filled out, the template can be used to apply for public and/or private funding.

*Available in English and French*
Getting Ready to Finance: Project Preparation Template Instructions

Refer to these detailed instructions while filling out the Project Preparation Template. The two resources are designed to be used simultaneously.

*Available in English and French
Access the Getting Ready to Finance Toolkit

Visit icleicanada.org/project/getting-ready-to-finance/ to access all resources from the Toolkit and identify bankable resilient infrastructure projects in your community.
Building Tomorrow: Getting Resilient Infrastructure Projects Ready for Financing

Innovative Financing Solutions

2:45 to 3:30 pm
Thank You

Connect with us online to find more resources and follow our work.

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