

ULI Releases Report on Risks of Urban Flooding

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The Boston/New England chapter of the Urban Land Institute (“ULI”) has released a report exploring design, policy and risk management strategies to help Boston and nearby cities such as Cambridge and Revere prepare for increased flooding from the projected rise in sea levels. “*Urban Implications of Living with Water*” and an associated symposium held on October 1, 2014, identify the challenges of coping with a wetter future and advance proposals for ensuring Boston’s robust real estate market weathers future actual (not just proverbial) storms.

This reflects a shift, in the wake of Superstorm Sandy in 2012, from climate change concerns being the province of environmental activists to now presenting a set of issues that the real estate industry must address. With participation by real estate investors and owners, designers, engineers and policy-makers, the report explores urban-scale and building-level design solutions, regulatory reforms, and climate risk management strategies.

Design Solutions. *Living with Water* examines changes to private buildings and to the public realm, transportation networks and other critical infrastructure in settings ranging from the Seaport and the Back Bay to the Revere beachfront. Elevating building electrical and mechanical systems where possible has become more standard. Adding two feet of headway for first-floor retail spaces to accommodate future retrofitting is not common today but may be in the future.

Regulatory Reforms. If ground floors need to be elevated, should zoning regulations allow slightly taller structures? What happens when FAA regulation imposes a hard cap on building heights? Regulatory changes necessary to accommodate flooding challenges are only beginning to be explored.

Risk Management Strategies. Climate risk exposures must be evaluated for what they are now and what they are likely to become. This requires open-minded risk management and loss-control thinking, and active partnering with the insurance industry to develop insurance support, products and incentives that will allow us to live with climate change.

We continue to follow developments related to climate change impacts. For questions about the information contained in this advisory, please contact your usual Goulston & Storrs attorney or the attorney listed below.

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