Repricing Florida's Risk: A State-Led Path to Resilience and Growth

BCG x GSCO Case Competition 2026, Team New Jersey

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1 **Context**

2 **Recommendation**

3 **Analysis**

4 **Implementation**

Question

Should Florida invest $5B into a Florida Resilience Initiative over 10 years?

Recommendation

YES - Build the funding layer first, physical assets follow

3 Pillars

(1) Funding Independence
(2) Risk priority Deployment
(3) Institutional Formation

Impact

$30B avoided losses (6:1 FEMA ROI)

2M+ residents protected across 20+ counties

29% insurance premium reduction by Yr 10

50,000+ jobs created at 3:1 leverage

Florida's Risk Is Accelerating Faster Than Its Ability To Protect Itself

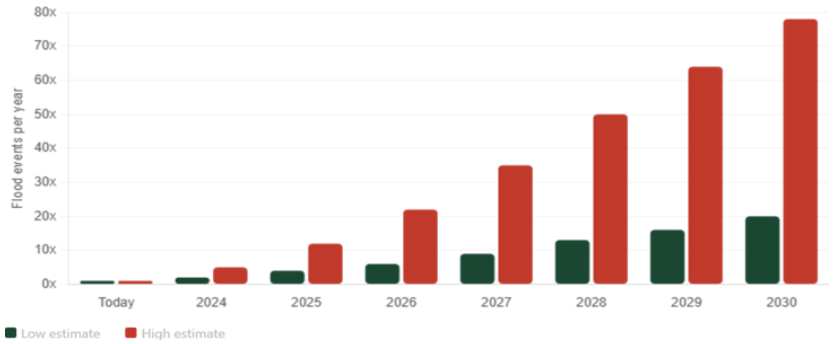
1 Unmatched Risk Exposure

- 8,400+ miles of shoreline
- 2.4 million residents living within 4 feet of high tide

1 in 5 Florida homeowners uninsured

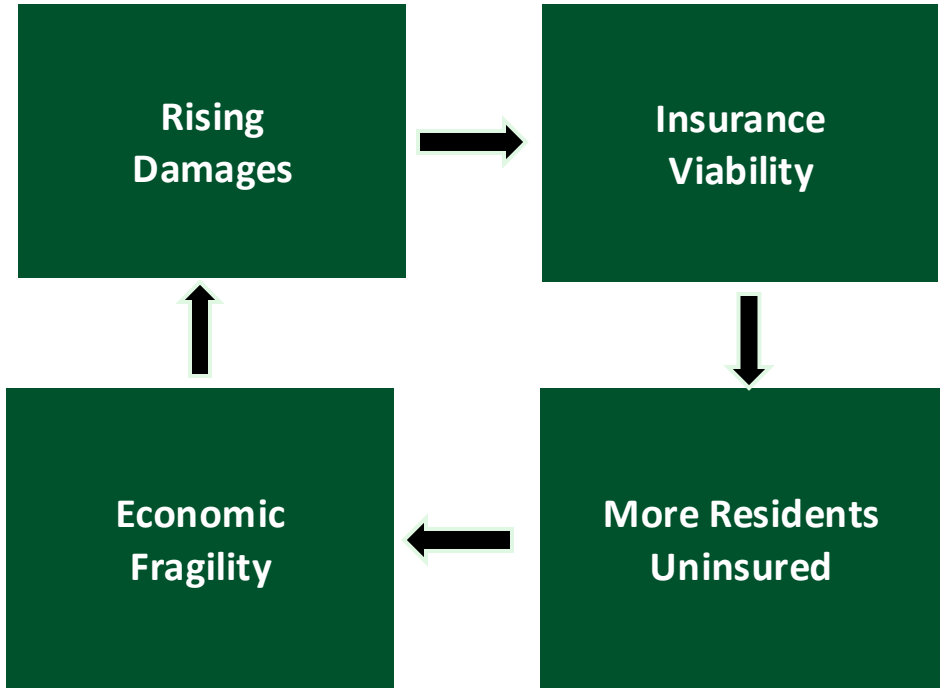
2 Accelerating Damages

Flooding is increasing in frequency and severity



Florida Keys: **~1 time/year => up to 20–78 times/year by 2030**

3 Florida has the most to lose



Damage grows. Insurers leave.
Residents cannot recover. Repeat

Florida's Current State and Inadequacies

Current State
Why Florida keeps failing

Why
Why is funding the priority?

Examples
How Peers do

Failures	Cause
Seawalls unbuilt	Projects cancelled mid-build
Insurers leaving Florida	Nothing built to completion
224% rise in disaster damage	Risk never reduced at scale
No surge barrier in Tampa Bay	Planning abandoned

Florida's Current State and inadequacies

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Examples
How Peers do

Failures	Cause	Root Cause
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Reframe the problem

Current State
Why Florida keeps failing

Why
Why is funding the priority?

Examples
Environmental comparison

General Process

Risk identification → **Planning and Design** → **Funding Approval** → **Implementation** → **Procurement** → **Reduced Risk**

Risk identification	Planning and Design	Funding Approval	Implementation	Procurement
Identify key vulnerabilities and risks	Develop solutions and project plans	Secure capital to proceed	Build and deploy solutions	Select contractors and resources

Reframe the problem

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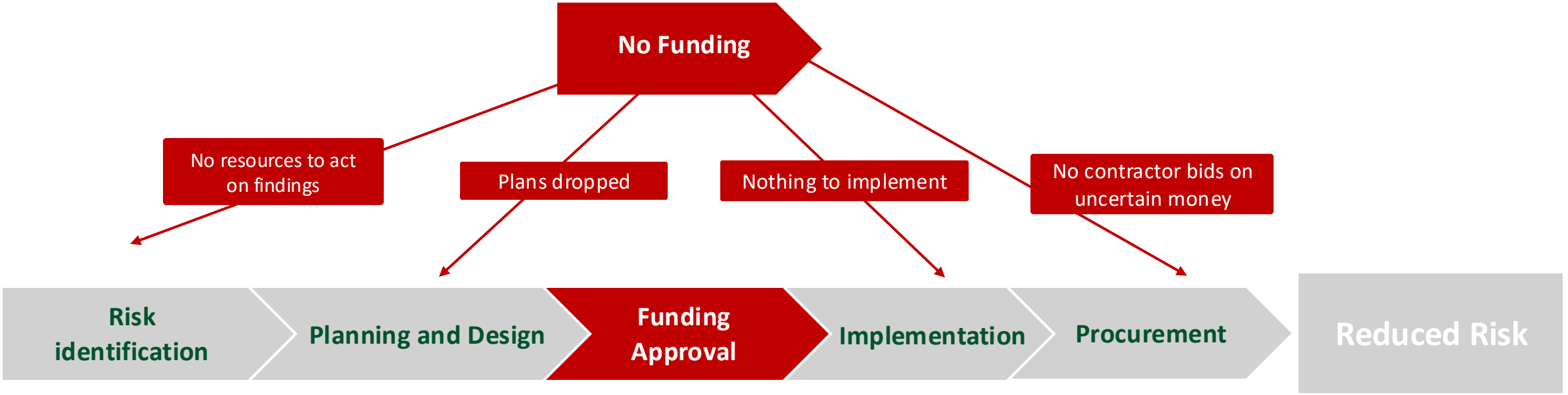
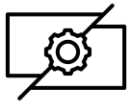


Florida's Current State; Why It's Inadequate As Is

1 Federal dependence

Cancelled overnight by Washington

2 Fragmented Revenue



Competes with roads, schools, prisons

3 Political Exposure

One governor can defund everything

How Florida's resilience funding works today

Federal dependence

Unstable - cancellable - federally dependent

Fragmented revenue

No dedicated revenue - Competes annually
- Easily raided

Political Exposure

Reversible · short-term · governor-dependent

Scattered funding, slow execution

How Florida's resilience funding works today

Key Takeaway:
Florida doesn't lack infrastructure,
it lacks funding certainty and coordination

- Easily raided

Political Exposure

Reversible · short-term · governor-dependent

3

Political Exposure

One governor can defund everything

Scattered funding, slow execution

Florida's Current State; Why It's Inadequate As Is

Current State
Why Florida keeps failing

Why
Why is funding the priority?

Examples
Environmental comparison

Louisiana

Locked oil revenues into a dedicated coastal trust

↓

$50B, 50-year program

↓

Still running today

Texas

Flood Infrastructure Fund - dedicated state fund

↓

$793M locked for flood projects

Independent of federal grants

New York

Polluter-pay structure funds climate resilience

↓

Politically insulated, not subject to annual budget fights

Peers

Lock the funding first

↓

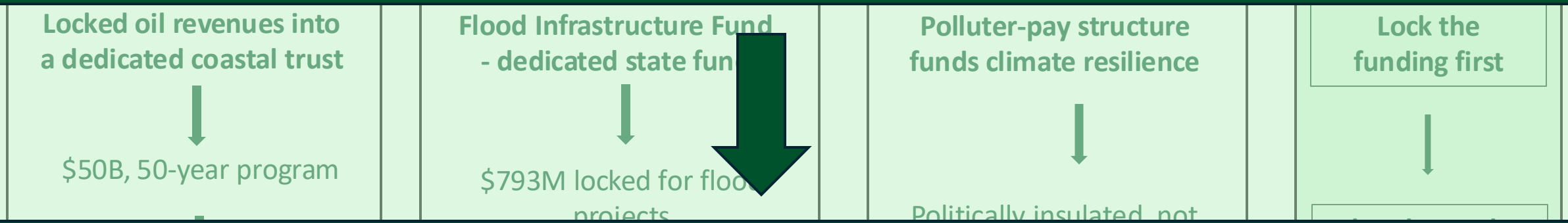
The plan scales according

Every state that solved this locked the funding first. Florida has not.

Florida's Current State; Why It's Inadequate As Is

Key Takeaway:

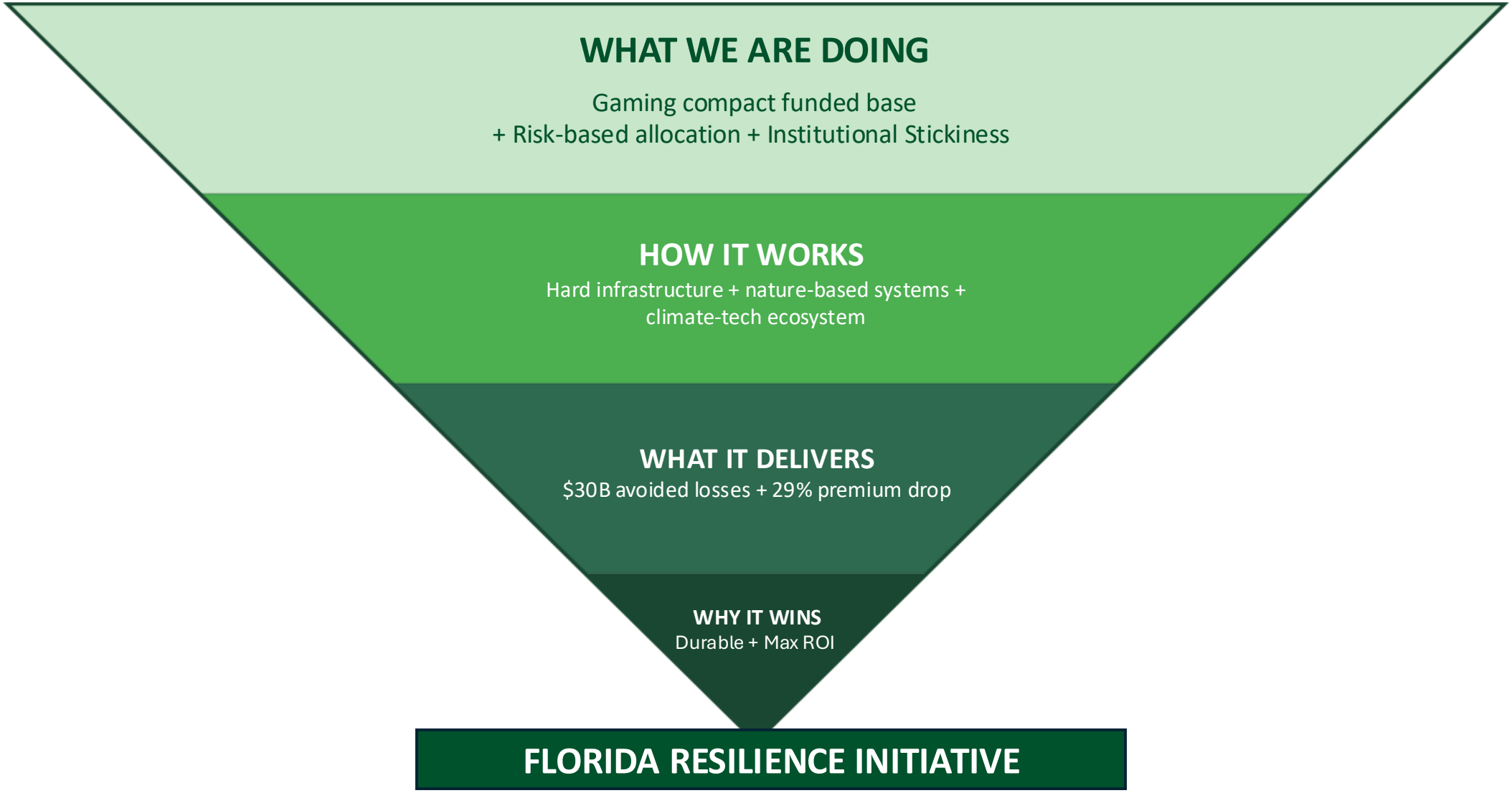
Florida lacks funding certainty; solve those, and resilience scales



Strategy:

Make funding certain and coordination centralized to unlock fast, scalable resilience across Florida.

Florida Resilience Initiative: $5B, 10-Year Plan



How $5B in resilience investment creates economic value

1

TARGETED RISK REDUCTION

Climate risk is targeted and reduced at the source

2

INSURANCE STABILIZATION

Risk reduction does the following:

- Lessens actuarial loss
- Promotes competition
- Stabilizes Premiums

3

ECONOMIC VALUE CREATION

Value is created through:

- Property protection,
- Premium contraction,
- Infrastructure Investments

This is not just infrastructure investment but risk repricing.

Targeted Risk Reduction

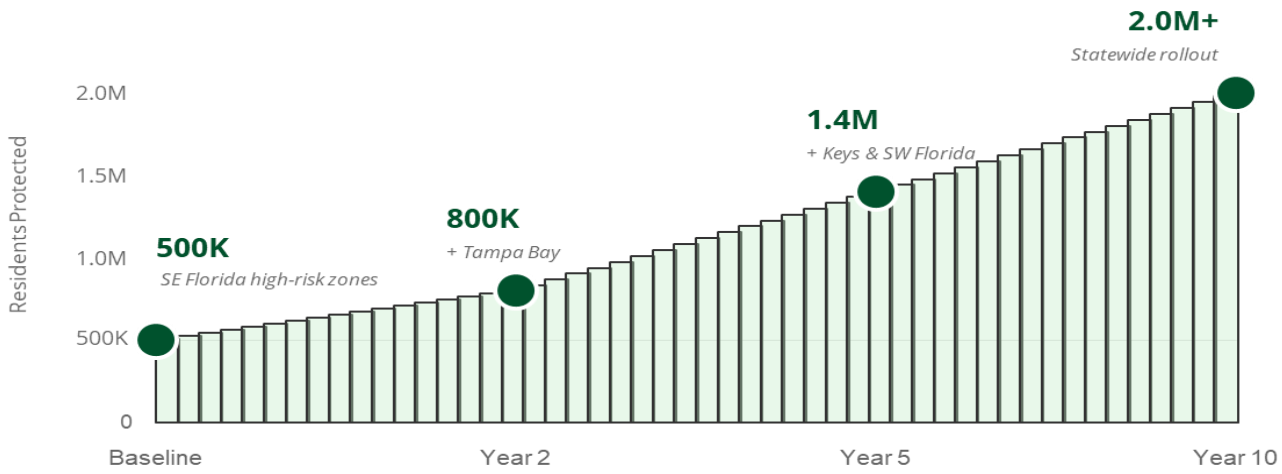
TARGETED RISK REDUCTION | INSURANCE STABILIZATION | ECONOMIC VALUE CREATION

Coastline and wetlands solutions at target high-risk areas to protect 2M+ residents.

500 miles
New Coastline Protection at Y10

500K acres
Restored Wetlands at Y10

2M+ residents
Protected Across 20+ FL Counties



TARGETED RISK REDUCTION | **INSURANCE STABILIZATION** | ECONOMIC VALUE CREATION

Actuarial derisking stimulates insurance market competition to **reduce uninsurance rates**

Actuarial De-Risking → Carrier Re-Entry → More Competition → More Accessibility → More Insured Homes

29% Reduction
In Insurance Premiums by Y10

17+ Carriers
Entering FL's insurance market

~$18.6B/yr
Aggregate Savings for Homeowners

50%+
Reduction in Uninsured FL Homeowners

TARGETED RISK REDUCTION | INSURANCE STABILIZATION | **ECONOMIC VALUE CREATION**

Economic value for Florida is created from infrastructure jobs and avoided losses

Risk Stabilization Program
~$5B infrastructure investment

$619B
Just Value of Preserved High Risk Property
$2.36B/year property tax base

~$30B
Avoided Losses
$30B avoided losses
= $5B × 6 (FEMA ROI)

50,000+
Jobs Created
50K+ = ~28K direct ×
1.8–2.5× multiplier (AASHTO)

Florida has the circumstances and existing infrastructure to not just achieve resilience but produce world class innovation.

UMATCHED EXPOSURE

Florida has the highest climate risk in the U.S

- **8,400+** miles of coastline (longest in U.S.)
- **2.4M** residents exposed

ACTIVATED INFRASTRUCTURE

Florida is the only state ready to execute today

- UF/IFAS in all **67** Florida counties
- Flood Hub + SE Florida compact already active

CAPITAL + MARKET TIMING

Florida can scale faster than any peer

- **$39.2B net income inflow** (#1 nationally)
- Climate-tech market growing at **25% CAGR**

What We Built: Three Integrated Solution Layers

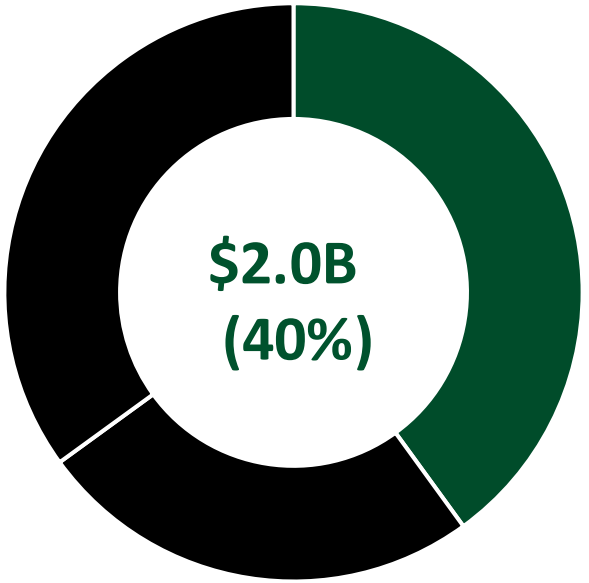
Hard Infrastructure Urban Protection

What Gets Built

- Seawalls, surge barriers, pump stations
- Stormwater infrastructure upgrades
- Road/bridge hardening (FDOT triage)

Development Plan

- **Phase 1:** SE FL + Tampa Bay
- **Phase 2–3:** Keys, SW FL, Jax, Panhandle



Impact

$619B total protected costal property

500+ miles protected

What We Built: Three Integrated Solution Layers

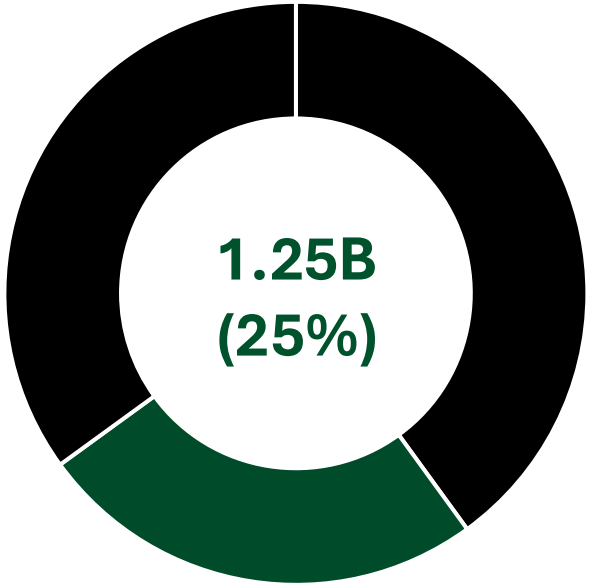
Climate-Tech Ecosystem Innovation Multiplier | $1.25B (25%)

What Gets Built

- Flood modeling tools (insurance + planning)
- Coastal infrastructure materials R&D
- Water/pump optimization systems

Climate Tech Resources

- **Flood Hub** parcel-level risk data (USF)
- **UF/IFAS** 67-county deployment network
- **FCI** 11-university research pipeline



Impact

$149B global market at 25% CAGR

12+ companies by Year 10

State seed funding mobilizes **5x** private capital

What We Built: Three Integrated Solution Layers

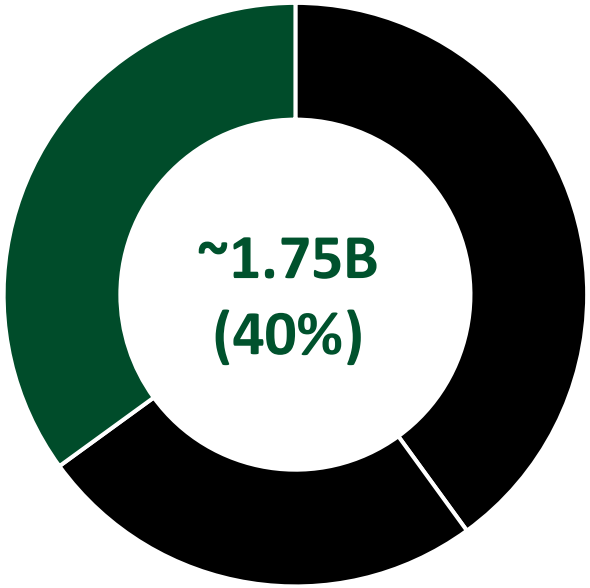
Nature-Based Systems Cost-Efficient Scale

What Gets Built

- Mangrove + wetland restoration
- Living shorelines, beach nourishment
- Inland drainage + basin management

Development Plan

- **Phase 1:** SW FL mangrove corridors
- **Phase 2–3:** Jax basins, inland statewide



Impact

500K acres restored

70% of our priority coastline protected

Nature-Based Systems Cost-Efficient Scale

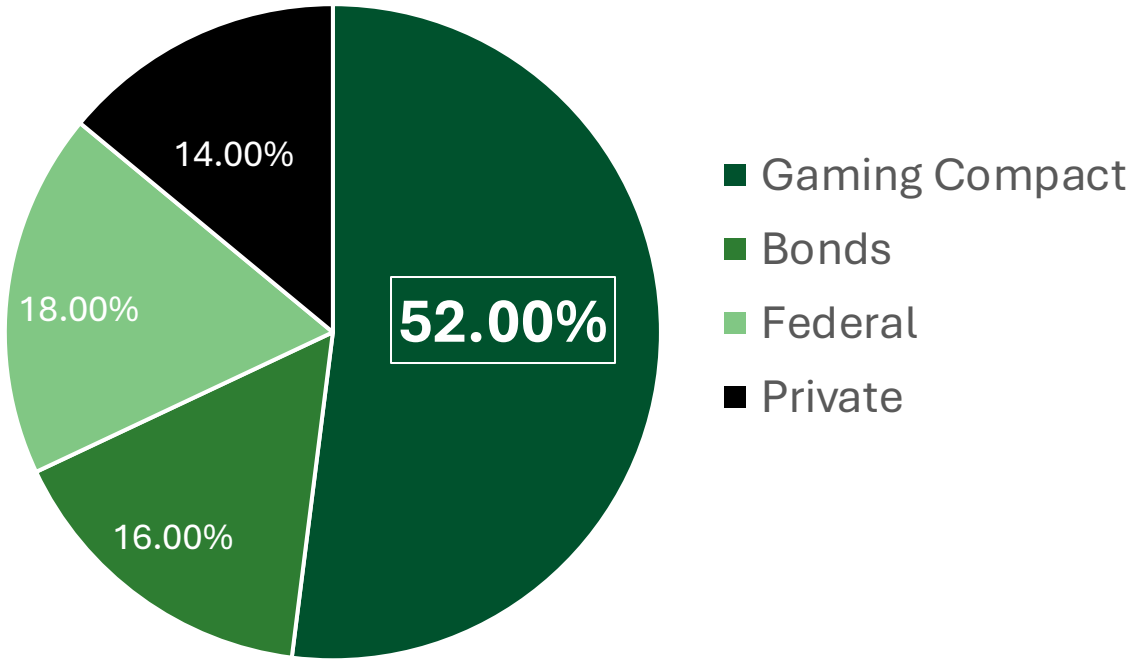
Our Proposal:
Integrating infrastructure, nature, and climate-tech into a single resilient system

corridors

- **Phase 2–3:** Jax basins, inland statewide

Independent funding
Secured funding

$5B CAPITAL STRUCTURE



BASE FUNDING: Gaming Compact – 52%

Recurring, stable, contract-backed revenue

State-controlled: Independent of political changes

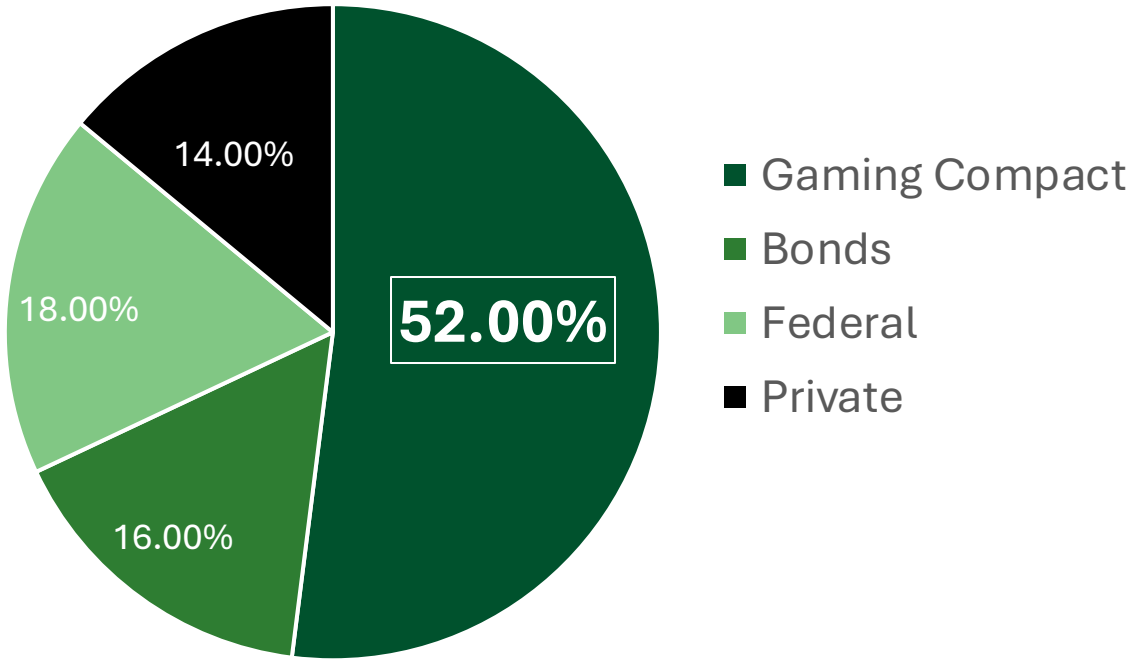
UPSIDE Funding: Bonds & Federal - 34%

Add scale, not dependency, plan stays executable

Federal-backing: Leverage Additional Assets

Independent funding
Secured funding

$5B CAPITAL STRUCTURE



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Federal-backing: Leverage Additional Assets

KEY TAKEAWAY: Florida can fund this plan even if federal support is weak or politically unstable

Florida already has the money - it just has not committed it yet

Why does independent funding matter?

- **Enable immediate execution**
- **Reduces funding risk**
- **Positions Florida as the leader in resilience**
- **Wins for capital and talent**

$5B deployed sequentially by risk-window priority — NOT evenly distributed

Why It Matters

Equal distribution destroys ROI

Example:

$250M

in Tampa Bay wetlands

=

~0%

Cat 4 protection effectiveness

Implication:

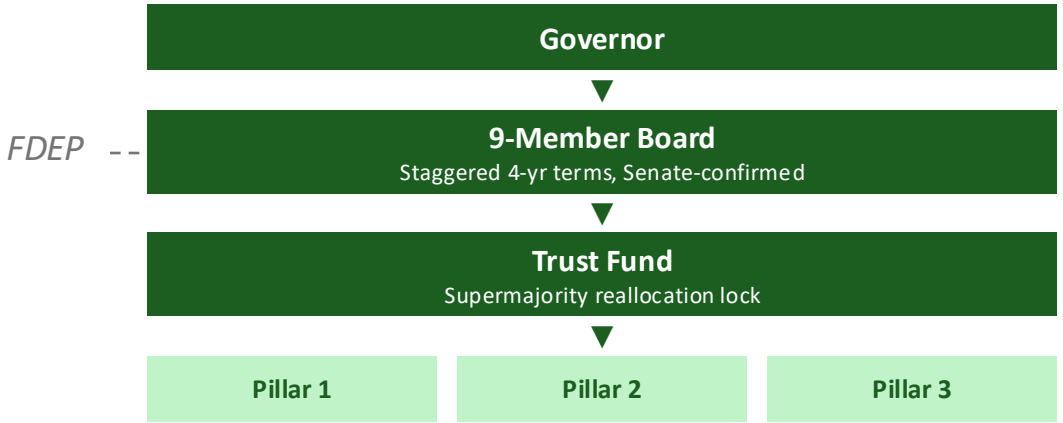
Sequencing is *required* to generate real protection outcomes

PRIORITIZATION + TIMING OPTIMIZATION

1	**Risk is immediate**	**SW Florida** (Phase 1 PRIMARY) • Post-Ian rebuild window HUD $2.8B recovery active • Highest nature-based ROI
2	**Exposure is largest**	**Tampa Bay** (Phase 2 PRIMARY) • $175B catastrophe exposure • No surge protection system Funnel bay, 10–15 ft surge **SE Florida** (Phase 2) • SFWMD $2.5B pump baseline, Sea-level rise driven • Design in Phase 1 → Build in Phase 2
3	**Highest efficiency**	**Jacksonville** (Phase 3) • 70% Tier 2 nature-based compatibility • 64 sub-basin system

Institutional design creates a permanent, self-reinforcing resilience system

Governance Structure



Political Durability

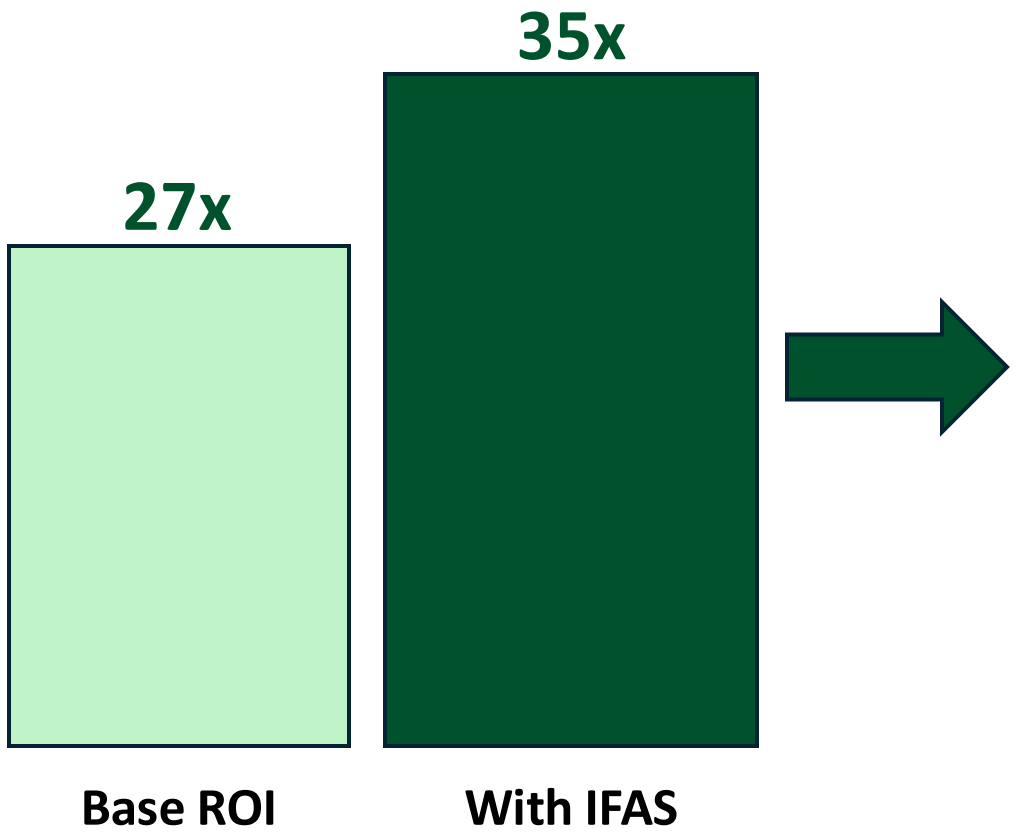
- Staggered board terms
- Supermajority funding lock
- No single governor control

Why Concrete Establishment matters?

- Prevents Policy Reversal
- Multi-year Execution
- Investor Confidence
- Protects Funding Continuity

Institutional design creates a permanent, self-reinforcing resilience system

Innovation ROI: Without vs. With IFAS



IFAS Execution Advantage

- Immediate Statewide Distribution
- Local, Trusted Relationships
- On-the-ground Expertise & Pilot Infrastructure
- Bridges Research → Deployment

Scan to explore Phased Rollout, Stakeholder Actions, & Expected Impact!

1. View Stakeholder-Specific Actions
2. Explore Phased Rollout
3. See Milestones, KPIs, & Ownership

Phase 1 Breakdown

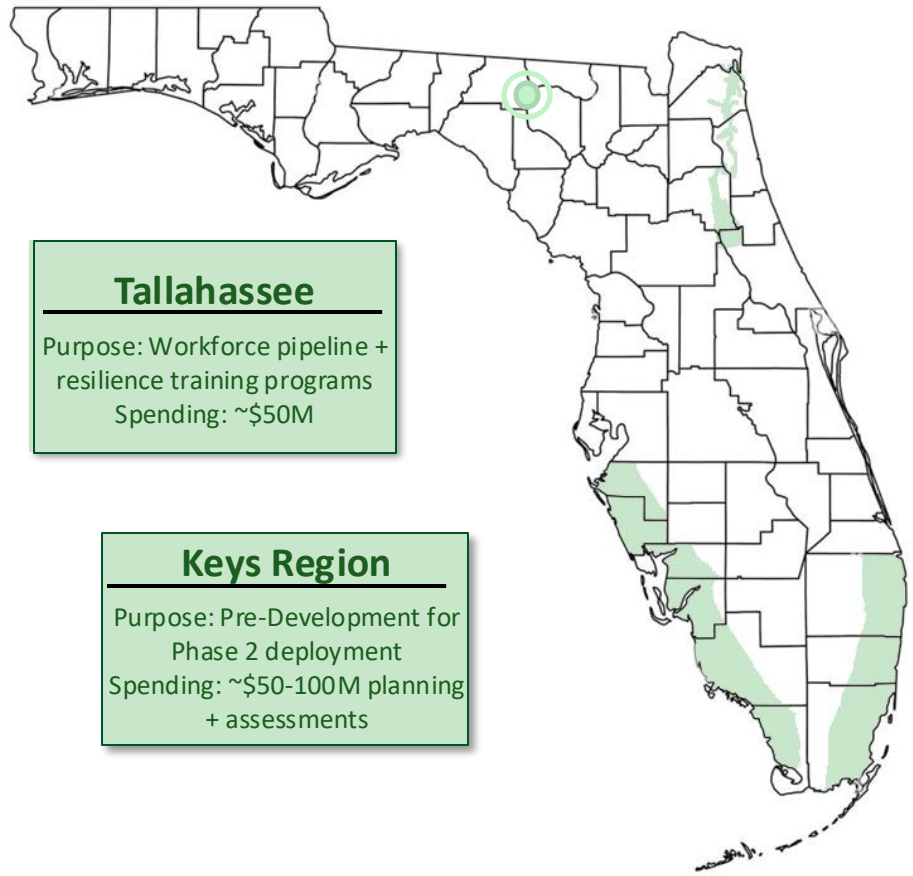
PHASE 1 Yr 0–3 | $1.5B

Yr 0 — Yr 2 — Yr 3

Design and De-Risk
- Evaluate $50M surge barrier feasibility in Tampa Bay
- $250M design funding

Primary Build Zone
- Post-Ian Cat 4 rebuild in SW Florida
- 25K acres mangrove restoration
- 100 mi coastline protected

Design Phase
- Pilot funding allocated in SE Florida



Tallahassee

Purpose: Workforce pipeline + resilience training programs
Spending: ~$50M

Keys Region

Purpose: Pre-Development for Phase 2 deployment
Spending: ~$50-100M planning + assessments

Phase 2 Breakdown

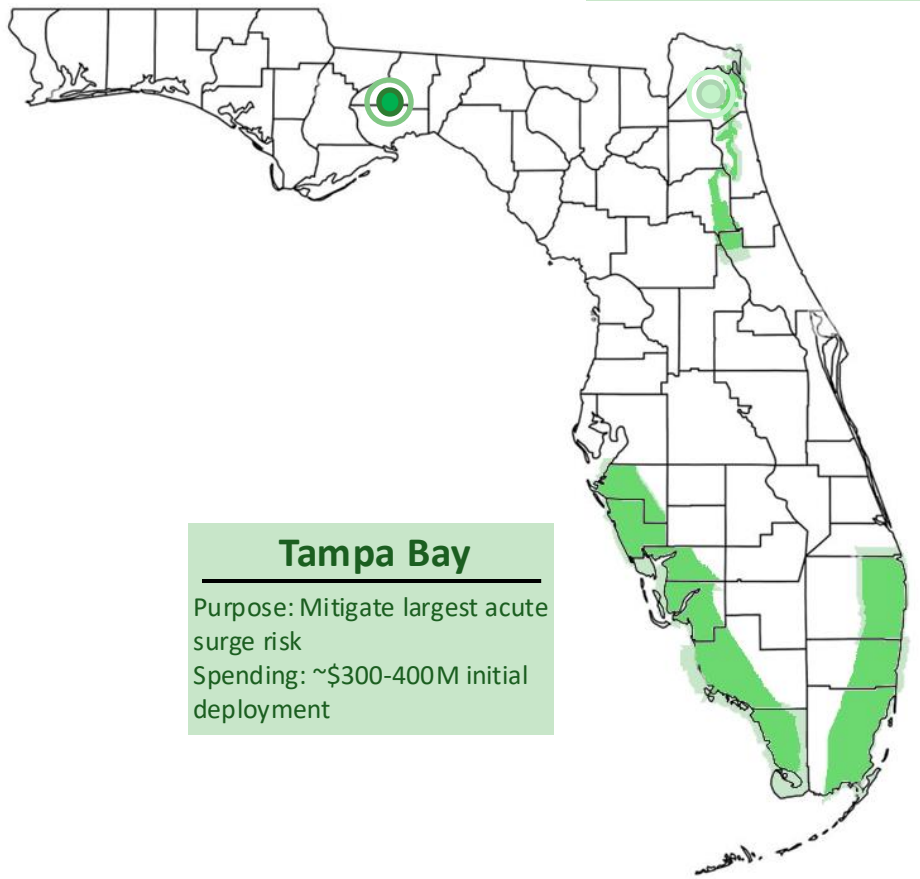
PHASE 2 Yr 3–7 | $2.0B

Yr 3 — Yr 5 — Yr 7

Scale & Build
- Tampa Bay: $500M surge barrier construction begins
- SE FL full stormwater build ($250M)

Expand Reach
- Jacksonville river wall + flood gate ($150M)
- Climate-tech ecosystem grows to 8 companies

Insurance Signal Emerges
- 5–8% premium reduction in protected SW FL areas
- 50K additional wetland acres restored



Jacksonville

Purpose: Riverine + coastal hybrid flood protection
Spending: ~$150-250M

Tampa Bay

Purpose: Mitigate largest acute surge risk
Spending: ~$300-400M initial deployment

Phase 3 Breakdown

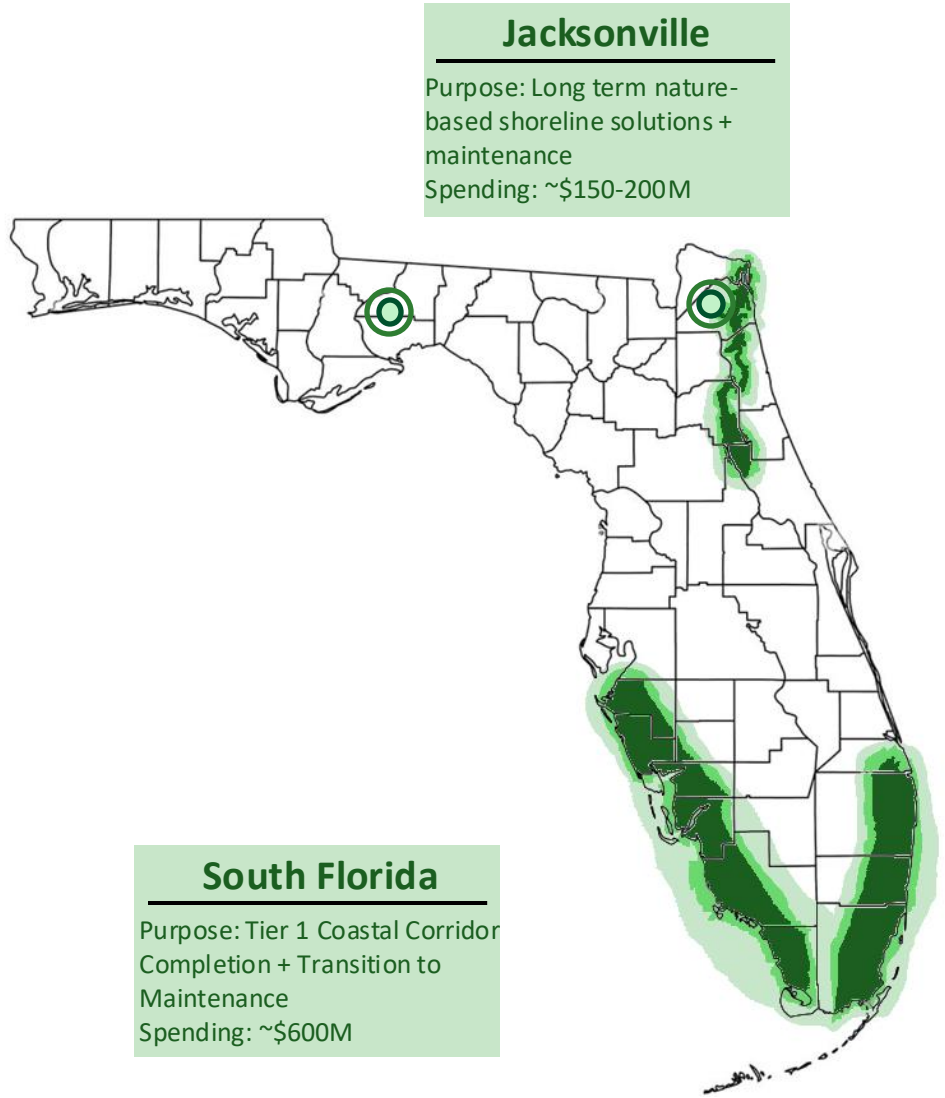
PHASE 3 Yr 7–10 | $1.5B

Yr 7 — **Yr 10**

Complete & Sustain
- Surge barrier complete; full actuarial re-rating
- Transition to self-sustaining operations

Mature & Transition
- Climate-tech matures (12+ firms)
- Jax nature-based investment

Post-Year 10 Preparation
- Evidence base for $5B–$10B investment
- Casino compact payments fund the program through ~2051



Hybrid Infrastructure vs. Nature-Based Only

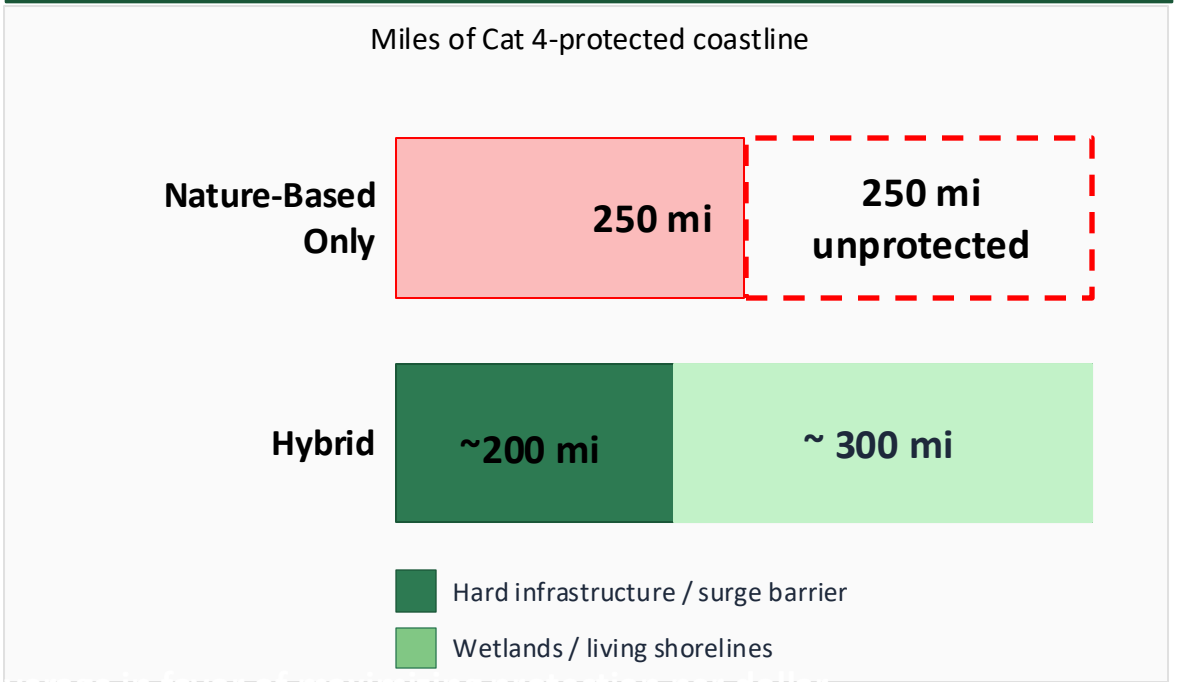
Key Constraint: Tampa Bay's 10-ft surge funnel cannot be absorbed by wetlands/living shoreline, thus hard infrastructure for Cat 4 protection.

Decision Scorecard

Criteria	Nature-Based Only	Hybrid Tiered
Tampa Bay Cat 4 Protection	Wetlands cannot absorb 10-ft surge	Hard infrastructure closes the gap
Blended Cost per Mile*	$20M / mi Nature only rate	$10M / mi Blended average
Total Coverage at $5B	~250 mi	~500 mi
Regional Fit (4 regions)	SW FL only, Tampa Bay & Jax unaddressed	All 4 regions

*estimated based on program budget allocation

Coverage Achievable at $5B Investment



Efficiency gain: $10M/mi blended hybrid vs. $20M/mi nature-only, same $5B budget, 2× the coastline protected

Concentration vs Equal Distribution

What we are not doing

Spread $5B equally across all 67 counties

$74.6M	0 mi	~0
per county	Cat 4 protected	residents protected

What we are doing instead

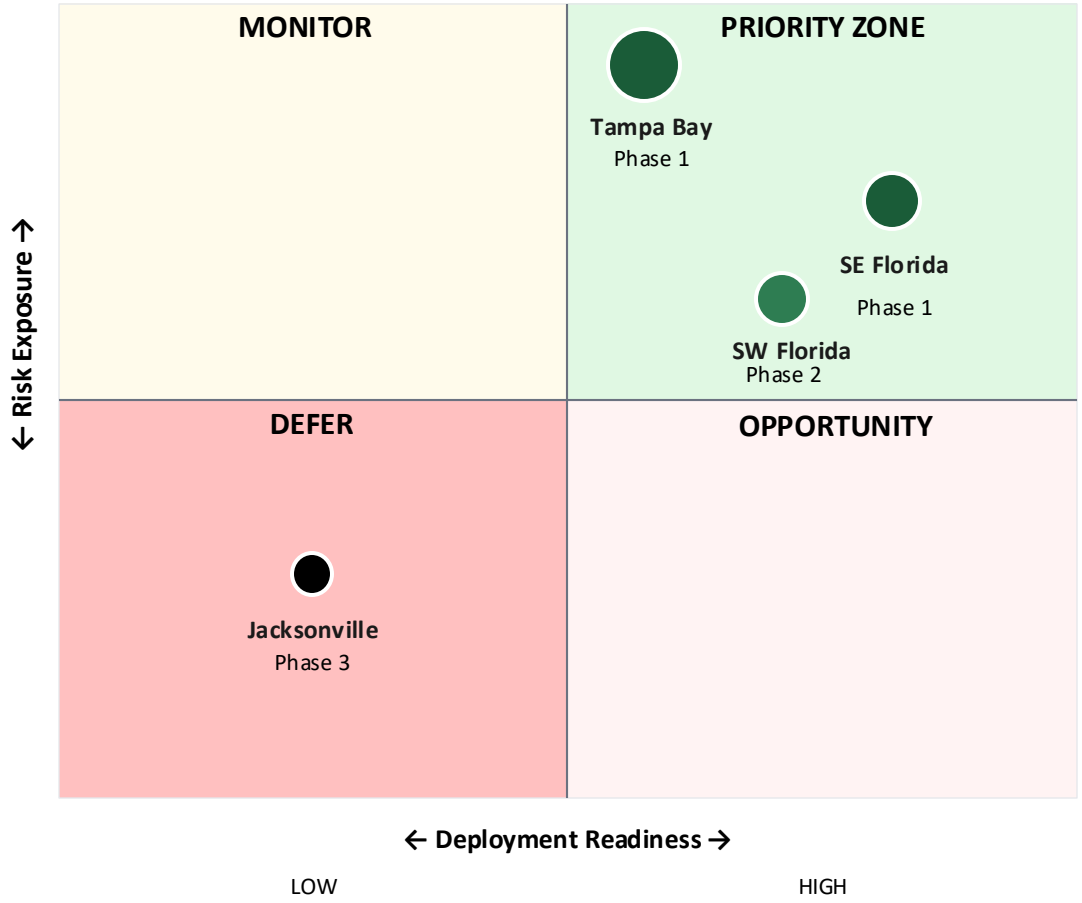
Concentrate on SE FL & Tampa Bay first

100 mi	590K	6:1
Cat 4 by Yr 2	residents protected	FEMA ROI

Key insight: $250M in Tampa Bay wetlands alone = 0% Cat 4 protection. Only concentration crosses the threshold.

Regional Deployment Matrix

Risk Exposure × Deployment Readiness



Chosen

3-phase, 10-year sequenced rollout

Rejected

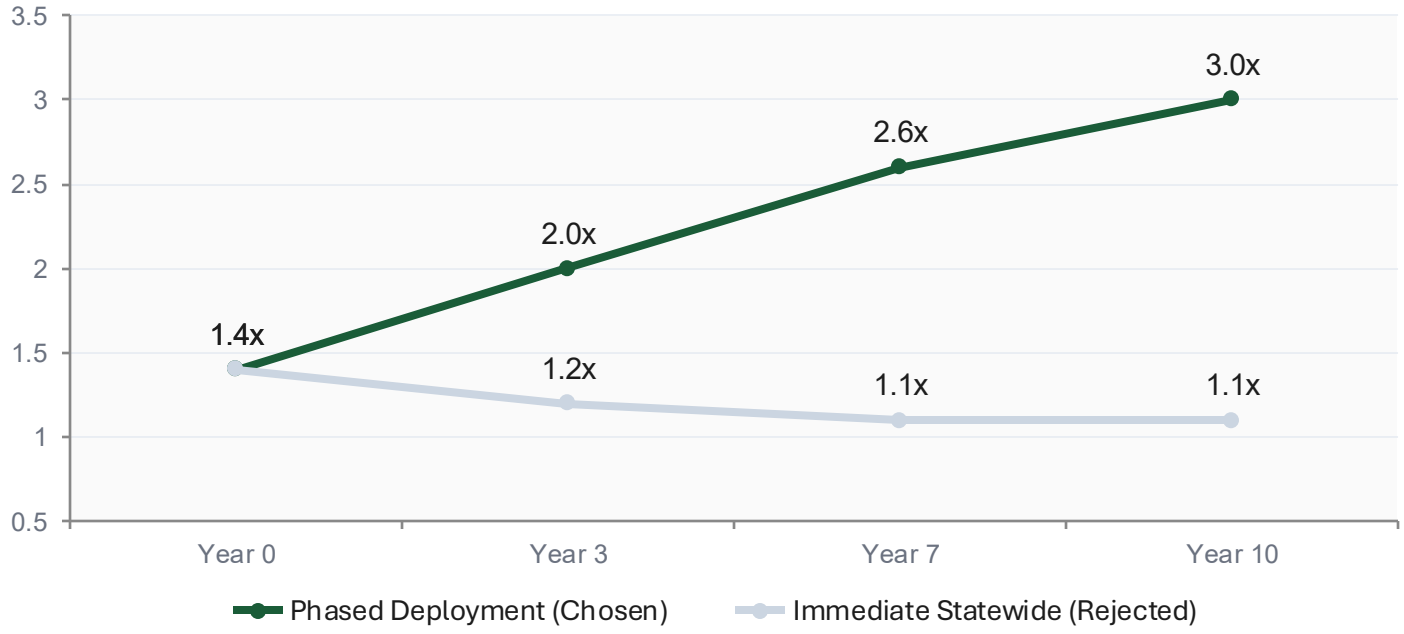
Deploy all 20+ counties simultaneously

Why sequencing wins?

- Governance capacity is finite
- Each phase builds further investor credibility
- Leverage ratio compounds from 1.4x to 3x by Year 10 as the model proves itself

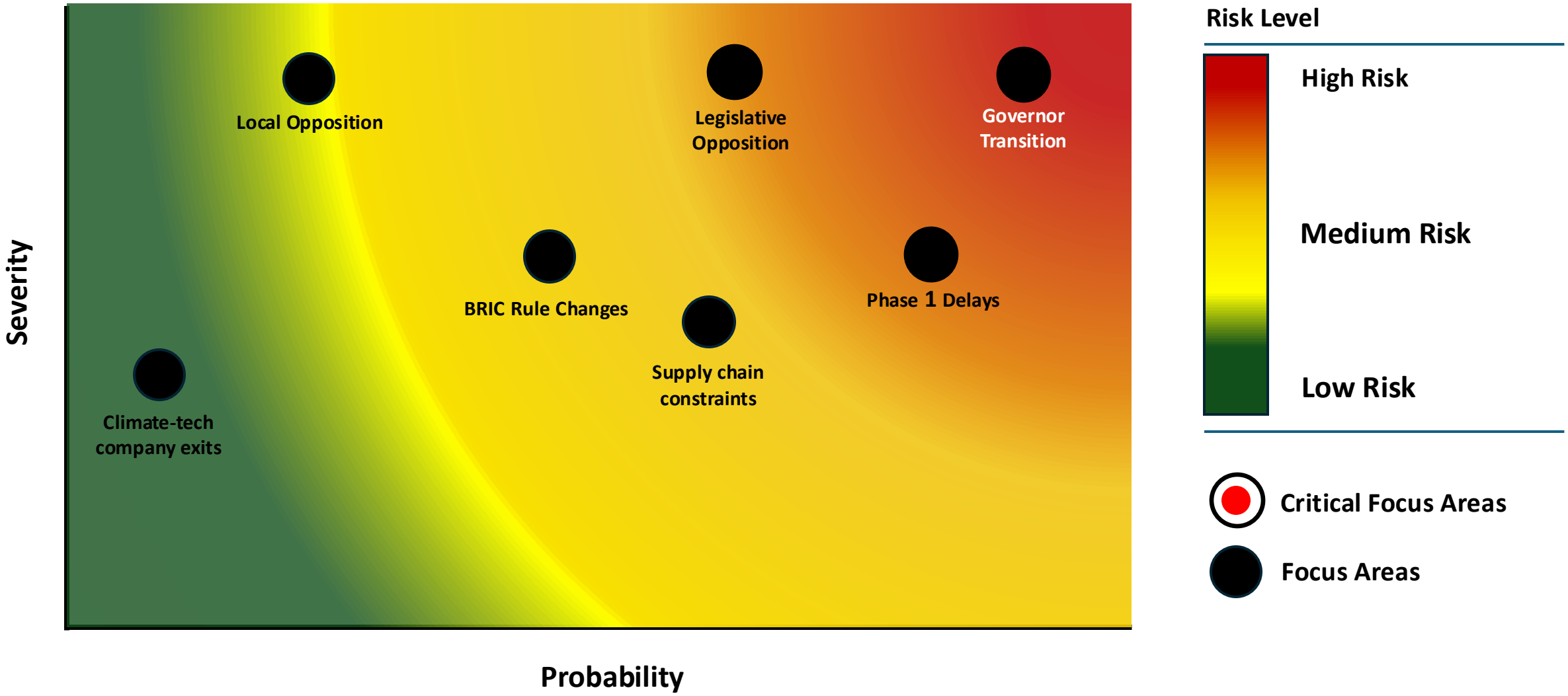
Investment Leverage Ratio by Strategy

Phased sequencing compounds leverage while simultaneous deployment exhausts governance capacity early

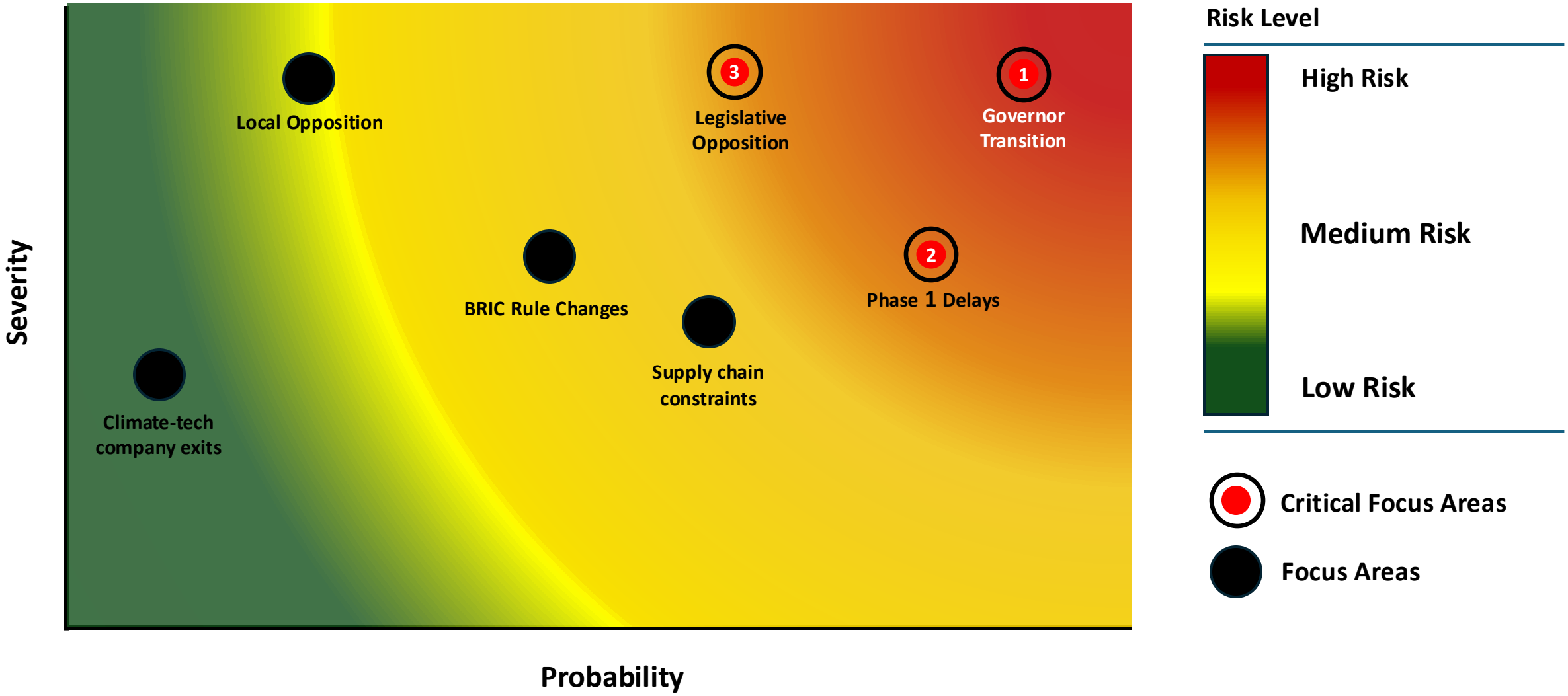


Phase 1: Yr 0 - 3 $1.5B	Phase 2: Yr 3 - 7 $2.0B	Phase 3: Yr 7 - 10 $1.5B

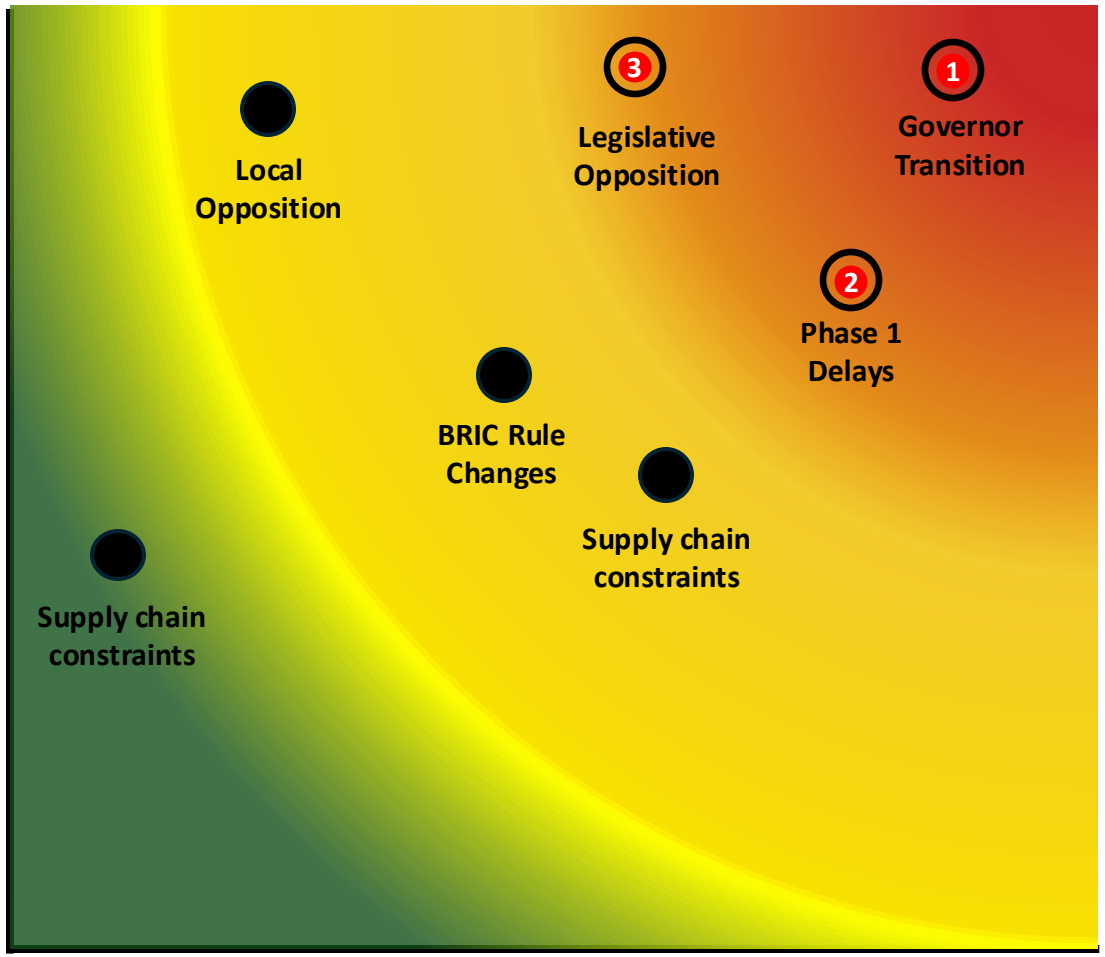
Political and Implantation Risks



Political and Implantation Risks



Critical Focus Areas and Mitigations



Governor Transition

1

Severity

Probability

Mitigation
- Staggered 4-yr board terms
- Supermajority reallocation threshold

Phase 1 Delay

2

Severity

Probability

Mitigation
- SW Florida captures closing federal window
- Tampa Bay design runs in parallel

Legislative Opposition

3

Severity

Probability

Mitigation
- Amendment 1 precedent
- Statutory cause-of-action

Critical Focus Areas and Mitigations

Key Takeaway:

Our defense against risks is structural and built into the solution, failure to implement the solution or delays result in risks.

The Investment Rationale

AASHTO

American Association of State Highway and Transportation Officials: Infrastructure Investment Employment Impact Studies

Quantifies jobs created per $1B of infrastructure investment across transportation and resilience categories. Basis for the 8,000 (Phase 1) → 51,000 (Year 10) job creation projections. AASHTO's multipliers are peer-reviewed and widely used in state-level economic impact modeling.

Key metric: ~5,000–8,000 direct + indirect jobs per $1B deployed in infrastructure.

ASCE

American Society of Civil Engineers : Infrastructure Investment and Resilience Reports

ASCE's Infrastructure Report Card and resilience investment studies establish the cost of deferred maintenance and the return profile of proactive investment. ASCE's 2021 analysis shows a $1 investment in resilience yields $6–$8 in long-term avoided losses, consistent with the FEMA 6:1 multiplier used on the Context slide.

Key metric: $2.6T 10-year infrastructure gap for U.S.; Florida specific gap estimated at $25B–$46B.

FEMA — BRIC, FMA & HMGP Program Data

Federal Emergency Management Agency : Building Resilient Infrastructure & Communities; Flood Mitigation Assistance; Hazard Mitigation Grant Program

Federal grant program data including appropriations, award history, and match requirements. Supports the $0.9B federal match figure in the capital stack. BRIC cancellation (April 2025) and reinstatement (March 2026) context is drawn from FEMA program announcements.

Key metric: BRIC historically ~$1B/cycle; HMGP ~$1.5–2B post-major-disaster.

The Investment Rationale

Florida DEP — Resilient Florida Program Reports *Florida Department of Environmental Protection — Resilient Florida Program (annual reports and funding allocations)*	Florida DEP's Resilient Florida program is the existing $260M/yr appropriation that the Initiative builds upon. DEP reports confirm current state-level spend, eligible project categories, and prior award data. The $260M/yr gaming compact replacement strategy is calibrated to current DEP appropriation size.
FL Flood Hub — Applied Research & Innovation (USF) *Florida Flood Hub for Applied Research and Innovation — University of South Florida*	USF's Flood Hub provides real-time flood modeling, storm surge projection tools, and applied research on coastal vulnerability specifically calibrated for Florida. Feeds the technical design standards for the Tampa Bay surge barrier ($500M) and SE Florida stormwater systems. Institutional partner for the Florida Resilience Authority's technical advisory function.
Florida Climate Institute (FCI) *Florida Climate Institute — Multi-University Research Network*	Multi-university consortium across UF, FSU, FIU, USF, and others. Provides the research commercialization pathway for climate-tech co-investments. FCI's network ensures IFAS-incubated companies have university R&D support, reducing failure risk from ~40% to ~15–20% (cited in Risks & Mitigations slide).
UF/IFAS — Extension Network and Program Capabilities *University of Florida Institute of Food and Agricultural Sciences — 67-County Extension Network*	IFAS's 67-county extension presence is the primary delivery vehicle for the nature-based investment pillar (mangroves, wetlands). IFAS provides permitting support, community engagement, monitoring, and research commercialization. Without IFAS, the 125K wetland acre target is not achievable. This is explicitly stress-tested in the 'Why This Wins' slide.

The Investment Rationale

$619B
Coastal property exposed

$14,140
Average annual insurance premium

15–20%
Homeowners uninsured

$2.36B
Annual property tax base at risk

Citizens Property Insurance Corporation

Citizens Property Insurance Corp. — Policies in Force and Market Data

Florida's insurer of last resort. Provides policies-in-force data, average premium figures, and market share data used to establish the $14,140 average premium and 15–20% uninsured rate cited in Context Slide 1. Rapid premium growth signals structural market stress.

Florida Office of Insurance Regulation

FL OIR — Property Insurance Market Reports (Annual)

Regulator-published loss ratios, insolvency filings, and market exit data for Florida's property insurance sector. Corroborates the market fragility narrative; multiple carriers exited FL post-Ian. Used to contextualize the insurance stabilization milestone (5–8% premium reduction) in Phase 2.

U.S. Census Bureau

U.S. Census Bureau — Population and Migration Data

Source for Florida's 22M+ population figure and in-migration trends. Supports the framing that Florida's coastal exposure is growing, not shrinking: in-migration continues into high-risk coastal zones, increasing the asset base at risk over the 10-year program horizon.

BEA — Florida Economic Accounts

Bureau of Economic Analysis — Florida State and Local Economic Accounts

Florida GDP, property tax base, and economic sector data. Underpins the $2.36B/year property tax base at risk figure and supports the economic impact projections (jobs, output) tied to the resilience program investment.

Florida's Asset Exposure

U.S. CRS — Federal Climate & Infrastructure Funding *Congressional Research Service — Federal Climate and Infrastructure Funding Programs*	Comprehensive overview of IIJA, BRIC, HMGP, FMA, PROTECT, and related programs — including eligibility, match ratios, and award ceilings. Source for the $16.7B IIJA formula allocation framework and the $104M/yr guaranteed federal match estimate for Florida.
FEMA — BRIC, FMA & HMGP Program Data *Federal Emergency Management Agency — Program funding histories and award data*	Award histories and program rules for BRIC (pre/post cancellation), FMA, and HMGP. Supports the ~$300M BRIC gap calculation following the April 2025 cancellation and the March 2026 reinstatement context. HMGP unlocks post-major-disaster declarations (Florida-eligible after every named storm).
DOE — U.S. Energy & Employment Report (USEER) *U.S. Department of Energy — U.S. Energy & Employment Report*	Annual workforce data for clean energy, energy efficiency, and grid modernization sectors. Supports the NextEra / climate-tech ecosystem employment projections embedded in Phase 2–3 KPIs and validates the 12+ climate-tech firms export-readiness pathway.
Southeast Florida Regional Climate Change Compact *Multi-county regional body (Miami-Dade, Broward, Palm Beach, Monroe) — Unified Sea Level Rise Projections and Regional Action Plans*	Peer coordination model demonstrating that regional climate governance can survive political transitions. Cited as precedent for the Florida Resilience Authority's multi-county design and the SE Florida pilot funding allocation in Phase 1 ($125M stormwater + pilot).

Workforce & Economic Impact

51K
Jobs by Year 10

500K+
FL construction workforce

$4.3B
Labor income injected

27×
IFAS ROI on wetland investment

AASHTO — Infrastructure Investment Employment Impact Studies

American Association of State Highway and Transportation Officials

Establishes employment multipliers for infrastructure investment by sector and project type. Primary source for 8,000 / 31,000 / 51,000 job creation KPIs in Year 2, Year 5, and Year 10 milestones. Multiplier: ~5,000–8,000 jobs per $1B deployed.

ABC — Construction Industry Workforce Analysis

Associated Builders and Contractors — National Workforce Analysis

Florida has one of the largest construction labor pools in the U.S. (500K+ workers). ABC data informs the supply-chain feasibility argument: Florida's post-Ian rebuild established the contractor network needed to execute the $1.5B Phase 1 surge without labor shortage risk.

Florida Chamber Foundation

Florida Chamber Foundation — Economic and Demographic Projections

Florida-specific long-term economic and population projections. Supports the 'Cost of Inaction Is Higher' framing: rising property values and population in coastal zones increase the asset base at risk annually, widening the gap between the $25B–$46B needed and current $260M/yr state spend.

UF/IFAS — Extension Network and Program Capabilities

University of Florida Institute of Food and Agricultural Sciences

UF/IFAS's 67-county extension network provides the on-the-ground delivery infrastructure for nature-based investment (mangrove / wetland restoration). Reduces nature-based project failure rate from ~40% to ~15–20%. Basis for the 27× ROI figure on wetland co-investment, cited in the stress-test slide.

Peer state model

Louisiana

$50B / 50 years

Louisiana Coastal Protection and Restoration Authority (CPRA) — Coastal Master Plan

Louisiana's CPRA Coastal Master Plan is the most comprehensive state-led resilience program in the U.S. at $50B over 50 years. Cited directly in the Capital Stack slide as the peer benchmark that 'outcompetes FL.' Demonstrates feasibility of long-duration, dedicated-revenue structures. Key design features: dedicated revenue streams, independent authority, statutory protections.

New York

$3B / year

State of New York — Climate Superfund Act Documentation

NY's Climate Superfund Act establishes polluter-pay financing for climate adaptation at ~$3B/year, representing an alternative funding model to gaming compact revenue. Referenced in the capital stack slide to show FL trails peers in dedicated resilience revenue. Also relevant to governance design: NY's structure survived legal challenge, validating statutory trust fund approaches.

California

State Adaptation Strategy

State of California — Climate Adaptation Strategy

California's multi-agency adaptation framework is cited as precedent for a unified state resilience authority with cross-agency mandates. CA demonstrates that a governor-led authority with statutory independence can maintain program continuity across administrations — key for the Florida Resilience Authority governance design.

Texas

Flood Infrastructure Fund

Texas Water Development Board — Flood Infrastructure Fund

Texas's $793M Flood Infrastructure Fund (post-Harvey) is the closest domestic precedent for a state-funded flood resilience program at scale. Key parallel: post-disaster urgency created political will for dedicated funding. Florida's post-Ian window offers the same window before it closes — a core Phase 1 timing argument.

Climate Tech Market Opportunity

$1T+
Global climate tech market by 2030

24%
CAGR in climate tech investment

12+
FL climate-tech firms by Year 10

$170M
Private co-investment by Year 10

Fortune Business Insights

Fortune Business Insights — Global Climate Technology Market Size and Forecast
Global climate tech market projected to exceed $1T by 2030. Underpins the commercial viability thesis for co-investing alongside IFAS. Florida's 'living lab' positioning — real climate risk, university R&D, and capital — is differentiated relative to tech hubs with less acute risk exposure.

Grand View Research

Grand View Research — Climate Tech Industry Growth Analysis
Detailed segment-level sizing for coastal resilience technology (flood modeling, smart infrastructure, adaptive materials). Supports the 24% CAGR figure and validates that the $170M private co-investment projection by Year 10 is conservative relative to market growth rates.

Silicon Valley Bank (SVB) — State of Climate Tech Investment

SVB (now a division of First Citizens) — Annual Climate Tech Investment Report
VC and institutional investment flows into climate tech by geography and sub-sector. Used to establish that Florida currently captures below its proportional share of climate-tech capital, consistent with the 'co-investment gap' framing. SVB data also supports the milestone-gated co-investment model used in Phase 2.

Florida Climate Institute (FCI)

Florida Climate Institute — Research Network Overview
Multi-university consortium coordinating climate research across FL institutions. Provides the research infrastructure pipeline feeding climate-tech commercialization. FCI partnerships reduce time-to-market for IFAS-incubated companies and underpin the 12+ firms by Year 10 projection.

Babcock Ranch

Resilient Community Design & Solar Infrastructure

Babcock Ranch — Resilient Community Design and Solar Infrastructure Case Study

20,000-acre master-planned community in SW Florida designed to Hurricane Irma/Ian standards. Survived both storms intact while neighboring communities were devastated. Demonstrates that engineered community-scale resilience (solar microgrids, elevated design, hardened infrastructure) is commercially viable and scalable. Key precedent for the SW FL Phase 1 primary build region.

City of Tampa Stormwater

Pump Station Resilience Upgrades

City of Tampa — Stormwater and Pump Station Resilience Upgrades

Tampa's city-level stormwater infrastructure investment provides the design and cost-per-mile baseline for the SE Florida stormwater build ($250M in Phase 2). Also demonstrates that municipal-level execution is viable without state program coordination, validating the bottom-up Phase 1 pilot approach.

NextEra Energy

Storm Hardening and Renewable Infrastructure

NextEra Energy — Storm Hardening and Renewable Infrastructure Initiatives

NextEra's $20B+ Florida grid hardening program is the anchor institutional co-investor model in the climate-tech pillar. NextEra's track record of hardening FPL infrastructure post-Irma/Ian demonstrates that private capital will follow demonstrable ROI in resilience. Cited to establish private co-investment credibility.

Miami Beach Living Shoreline

Nature-Based Coastal Defense

The Nature Conservancy — Miami Beach Living Shoreline Project

First large-scale living shoreline project in Southeast Florida combining oyster reef, mangrove, and hybrid infrastructure. Demonstrates cost-effectiveness of nature-based solutions vs. hard armor: 30–40% lower lifecycle cost. Basis for the 25K → 125K wetland acre restoration pathway and IFAS's role in program delivery.

Appendix

Spending breakdown

Pillar	Amount ($M)	Share (%)	Covers
Hard/Hybrid Coastal	$2,500	50%	~500mi backbone (highest-leverage subset)
Wetland Restoration	$1,300	26%	~75K–100K acres (first tranche of 500K target)
Climate-Tech / Innovation	$600	12%	10+ companies + IFAS + data platform
Governance / Equity / Ops	$600	12%	Authority, auditor, equity enforcement, contingency
TOTAL	$5,000	100%	

Sub-Pillar	Phase 1 (Yrs 0–3)	Phase 2 (Yrs 3–7)	Phase 3 (Yrs 7–10)	10-Year Total	Detail
Hard/Hybrid Coastal	$650	$900	$550	$2,100	SW FL $300M; Tampa $250M+$500M; SE FL/Jax design → build → gap fill
Wetland Restoration	$400	$550	$350	$1,300	25K→75K→125K acres; SW FL mangrove, Jax salt marsh, CERP alignment
Climate-Tech / Innovation	$200	$300	$200	$700	3–4 → 8 → 12+ companies; IFAS integration; export positioning
Governance / Equity / Ops	$250	$250	$400	$900	Authority stand-up → program mgmt → O&M ramp + $100M reserve fund
TOTAL	$1,500	$2,000	$1,500	$5,000	

Funding sources

PHASE 1 (Years 0–3) — $1.5B		
Source	Amount ($M)	Basis
State — Resilient FL / Gaming Compact	$780	$260M/yr × 3 years (gaming compact, durable)
Federal — IIJA PROTECT program	$210	Formula allocation; Authority enables match
Federal — HMGP existing	$150	S FL existing $150M allocation
Private — NextEra + startup co-invest	$200	NextEra $100M anchor + $100M startup co-investment
Resilience Bond authorization	$160	Initial bond tranche secured by gaming compact revenue
Phase 1 Total	$1,500	
PHASE 2 (Years 3–7) — $2.0B		
Source	Amount ($M)	Basis
State — Gaming Compact (Yrs 3–7)	$1,040	$260M/yr × 4 years
Federal — BRIC competitive rounds	$350	2–3 successful rounds at ~$100M–$150M each
Federal — IIJA PROTECT (formula)	$200	Continued formula access
Private — Climate-tech + real estate co-invest	$250	8 companies × $15M avg + developer co-invest
Resilience Bonds (Phase 2)	$160	Second bond tranche
Phase 2 Total	$2,000	
PHASE 3 (Years 7–10) — $1.5B		
Source	Amount ($M)	Basis
State — Gaming Compact (Yrs 7–10)	$780	$260M/yr × 3 years
Federal — BRIC + IIJA (continued)	$250	Continued competitive access
Climate-tech revenue share	$100	Revenue-sharing from FL-originated IP
Resilience Bonds (Phase 3)	$220	Final bond tranche; avoided-loss track record
Asset maintenance fees / levy	$150	Beneficiary assessment on protected properties
Phase 3 Total	$1,500	
GRAND TOTAL (10-Year Program)	$5,000	

Infrastructure Spending Priority

Region	Cat 4 Gap	Tier 1 (Hard Infra)	Tier 2 (Nature-Based)	Key Feature	Phase Priority
SE Florida	$8B–$14B	40%	60%	Porous limestone; SFWMD $2.5B pump system; Miami $3.8B–$5.4B stormwater	Design Ph1, Build Ph2
Tampa Bay	$10B–$18B	55%	45%	No surge system; funnel-shaped bay; $175B catastrophe model	Design Ph1, Heavy build Ph2
SW Florida	$4B–$8B	35%	65%	Post-Ian rebuild window; highest nature-based ROI; HUD $2.8B Ian recovery	Primary build Ph1
Jacksonville	$3B–$6B	30%	70%	Most favorable compatibility; 1,500-mile waterfront; 64 sub-basins	Design/pilot Ph1, Scale Ph3
TOTAL	$25B–$46B			$5B funds ~11–20% of total gap	

Category	Phase 1 (Yrs 0–3)	Phase 2 (Yrs 3–7)	Phase 3 (Yrs 7–10)	Calculation Basis
Cat 1 — Construction	10,500	14,500	9,000	10 jobs per $1M infrastructure spend
Cat 2 — Climate-tech	550	850	600	(companies × 50) + (200 jobs/$100M innovation)
Cat 3 — Operations	260	6,125	8,375	Cumulative infra × 5% ÷ $10M × 5 jobs
Phase New Jobs	11,310	21,475	17,975	
Running Cumulative	11,310	32,785	50,760	~51,100 at Year 10 (includes ops ramp)

Appendix

KPI dashboard

KPI	Year 2	Year 5	Year 10	Derivation Basis
Miles coastline protected (Cat 4)	~100 mi	~300 mi	~500 mi	$650M ÷ $5M–$10M/mi = ~100; Phase 2 adds 200; Phase 3 completes
Wetland acres restored/planted	~15,000	~75,000	~125,000	25K Ph1 → 75K Ph2 → 125K Ph3; 500K target needs post-$5B funding
Residents protected (flood zone)	~400,000	~1,200,000	~2,100,000	~4,000 residents/mile × miles protected; 2.4M ceiling
Cumulative jobs created	~8,000	~31,000	~51,100	Ph1 ~11.3K by Yr3; Yr2 ~70% peak; Yr5 end Ph2; Yr10 Ph3 cumulative
Climate-tech companies enrolled	~3	~8	~12	Ph1: 3–4; Ph2: scale to 8; Ph3: 12+
Innovation ROI (IFAS multiplier)	Baseline	27x–35x	35x+	Base 27x rising to 35x with IFAS integration
Insurance premium reduction	Directional	5–8%	12–15%	Ph2 completions in models by Yr5; full barrier + wetland Yr10
Uninsured homeowner rate	15–20%	~13–15%	~10–12%	Premium moderation reduces affordability-driven non-insurance
Federal match leverage	~$560M	~$1.0B	~$1.5B+	IIJA + BRIC + HMGP cumulative through each phase
Wetland acres vs. 500K target	3%	15%	25%	$5B funds ~125K of 500K; remaining 375K needs additional investment

Unit costs and insurance

UNIT COST ANCHORS		
Category	Unit Cost	Notes
Coastal protection (hard/hybrid)	$5M–$10M per mile	Lower end for nature-based hybrid; higher for pure hard infra (Tampa surge barrier)
Wetland restoration (base)	$18K–$25K per acre	Weighted avg across mangrove, salt marsh, freshwater, floodplain
Wetland creation	$30K–$120K per acre	Materially higher than restoration; not base case
Climate-tech per company	$15M–$30M per company	Inclusive of co-investment, pilot site, IFAS coordination
Tampa Bay surge barrier	Discrete line item	$500M Phase 2 construction + $250M Phase 3 completion
SFWMD pump system (existing)	$2.5B	Existing SE FL infrastructure; initiative layers on top
Miami stormwater (existing gap)	$3.8B–$5.4B	Existing gap in Miami stormwater infrastructure
INSURANCE CRISIS CONTEXT		
Metric	Value	Implication
Avg homeowner premium	$14,140	Highest in the United States
Projected next-year increase	+9% to $15,460	Continued upward pressure
Uninsured homeowners	15–20%	Major storm losses fall directly on households and state
New insurers entered market	17	Recent reforms attracted entrants; no premium relief yet
Target premium reduction (Yr 10)	12–15%	In protected areas after full barrier + wetland maturity
Target uninsured rate (Yr 10)	10–12%	Down from 15–20% baseline

Federal Funding landscape

Program	Amount / Status	Notes
BRIC (Building Resilient Infrastructure)	$4.6B nationally	FL lost ~$300M when cancelled Apr 2025; partial reinstatement Mar 2026 with $1B for FY24-25; FL NOT in 23-state AG coalition
IIJA	$16.7B national formula	FL access depends on state planning capacity and match structure
Resilient FL	$1.8B+ since FY21-22	Current $260M/yr FY25-26 funded through STATE gaming compact (not federal); durable
HMGP	$150M in South Florida	Available as program match; Authority provides required documentation
IRA/GGRF	Limited FL uptake	Treated as upside, not base case
HUD Ian Recovery	$2.8B	Active reconstruction in SW FL; integration opportunity closing

Hybrid Infrastructure vs. Nature-Based Only

KEY ASSUMPTIONS

$5B ÷ 250 mi = $20M/mi for nature-based,
$5B ÷ 500 mi = $10M/mi for hybrid.

The **Nature Conservancy's Miami Beach Living Shoreline:** nature-based solutions cost "30–40% lower lifecycle cost" than hard armor. That directionally supports nature-based being *cheaper* per mile,

City of Tampa stormwater data: cited as providing "the design and cost-per-mile baseline" for SE Florida, but again no specific $/mile figure is quoted.

Private (Phased): Attracted by demonstration projects; 3–4 cos by Year 3 ($67M/yr), 8 cos by Year 7 ($133M/yr), 12+ by Year 10 ($170M/yr)

The Content Plan itself flags internally that "500 miles assumes the lower end of unit costs" and puts the range at **$5–$10M/mile for hard/hybrid**, meaning $10M/mi is the *high end* of the hard infrastructure range, while $20M/mi for pure nature-based is an assumption baked in, not sourced.

Appendix

Concentration vs Equal Distribution

METRIC	END VALUE	CALCULATION / DERIVATION LOGIC	SOURCE / BASIS
✗ REJECTED Cost per county (equal $5B spread)	$74.6M per county	**$5,000M ÷ 67 counties = $74.6M/county** Florida has 67 counties. Equal distribution yields $74.6M each — far below the $150M–$500M minimum for any Cat 4 hard infrastructure segment. No county crosses the protection threshold.	FL Division of Emergency Management; USACE Cat 4 barrier cost benchmarks
Cat 4 miles + residents protected (equal distribution)	0 mi / ~0 Cat 4 / residents	Cat 4 protection requires contiguous hard infrastructure. At $74.6M/county, no jurisdiction can fund a full barrier segment (minimum ~$150M). Zero Cat 4-rated miles are constructed, so zero residents gain Cat 4 protection.	USACE surge barrier cost data; FEMA NFIP flood zone overlay analysis
✓ CHOSEN Cat 4 coastline protected by Yr 2 (concentrated)	100 mi Cat 4 by Yr 2	**Phase 1 SW FL: $650M hard+hybrid ÷ ~$6.5M blended/mi = ~100 mi** Phase 1 concentrates $1.5B on SW FL post-Ian coastline. $650M in hard + hybrid (living shoreline) tiers at a blended ~$6.5M/mi delivers ~100 Cat 4-rated miles by Year 2. Confirmed in Phase 1 KPI deck.	Phase 1 KPI deck (Yr 2: 100 mi Cat 4, $1.5B deployed); hybrid cost model
Residents protected (SE FL + Tampa Bay, Phase 1)	590K residents protected	**SW FL ~400K + SE FL ~190K coastal flood-zone residents = ~590K** From 2.4M total FL coastal residents / 1.3M homes in flood zones. SW FL Phase 1 KPI = 400K; SE FL coastal FEMA Zone A overlay adds ~190K. Combined Phase 1 target = ~590K.	FEMA NFIP flood zone data; FL Dept. Emergency Mgmt; Phase 1 KPI deck
FEMA Return on Investment (concentrated deployment)	6:1 FEMA ROI	**$5B × 6 = ~$30B avoided losses** FEMA BRIC program: every $1 in pre-disaster resilience investment avoids $6 in future disaster losses. Applied to concentrated deployment achieving full Cat 4 protection: $5B × 6 = ~$30B avoided losses.	FEMA BRIC/HMGP documentation; NAS 2019 resilience ROI study; project deck
KEY INSIGHT $250M Tampa Bay wetlands = 0% Cat 4 protection	0% Cat 4 effectiveness	**Tampa Bay 10-ft surge funnel exceeds all wetland absorption capacity** Wetlands attenuate Cat 1–2 surges only. Tampa Bay's funnel geometry amplifies Cat 4 surge to 10 ft — physically beyond what any nature-based solution can absorb. Only a hard surge barrier crosses the Cat 4 protection threshold. Concentration is not a preference; it is a physics constraint.	NOAA surge modeling; USACE Tampa Bay Coastal Study; UF/IFAS wetland efficacy data

Note: The FEMA 6:1 ROI applies only to concentrated deployments achieving Cat 4 protection — the equal-distribution scenario does not qualify and produces no ROI from Cat 4-level protection.

Phase Deployment vs Immediate Statewide calculation

Definition: Leverage Ratio = Total Annual Capital Mobilized ÷ Annual State Gaming Compact Contribution ($260M/yr)

Four components of capital mobilized: (1) State gaming compact | (2) Federal match (IIJA PROTECT formula + BRIC/HMGP competitive) | (3) Private co-investment | (4) Resilience bonds

PHASED DEPLOYMENT

Year	Gaming Compact	Federal Match	Private	Bonds	Total / yr	Ratio
Year 0	$260M	$104M	$0M	$0M	$364M	**1.4x**
Year 3	$260M	$130M	$67M	$63M	$520M	**2.0x**
Year 7	$260M	$180M	$133M	$103M	$676M	**2.6x**
Year 10	$260M	$200M	$170M	$150M	**$780M**	**3.0x**

IMMEDIATE STATEWIDE

Year	Gaming Compact	Federal Match	Private	Bonds	Total / yr	Ratio
Year 0	$260M	$104M	$0M	$0M	$364M	**1.4x**
Year 3	$260M	$52M	$0M	$0M	$312M	**1.2x**
Year 7	$260M	$26M	$0M	$0M	$286M	**1.1x**
Year 10	$260M	$26M	$0M	$0M	$286M	**1.1x**

KEY ASSUMPTIONS

Federal Formula Allocation: $104M/yr guaranteed (IIJA PROTECT formula); independent of track record

Federal Competitive (Phased): Grows Year 3→10 as SW FL proof points win BRIC/HMGP competitive rounds ($26M→$96M incremental/yr)

Federal – Competitive (Immediate): Lost; diluted applications across 20+ counties cannot demonstrate Cat 4 outcomes required for competitive awards

Private (Phased): Attracted by demonstration projects; 3–4 cos by Year 3 ($67M/yr), 8 cos by Year 7 ($133M/yr), 12+ by Year 10 ($170M/yr)

Bonds: Issued after credibility established; rated on demonstrated program management. Not feasible under immediate statewide (no proof, governance strain)

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