



April 28, 2026

The Honorable Louis DiPalma, Chair
Senate Finance Committee
82 Smith Street
Providence, Rhode Island 02903

RE: S3181- BLUE WAVE BOND FOR COASTAL PREPAREDNESS ACT

Dear Chairperson and Committee Members:

On behalf of the Rhode Island Association of REALTORS® (RIAR), we respectfully submit this testimony in support of S3181. RIAR represents more than 5,900 licensed real estate professionals who list, sell, lease, manage, and appraise residential and commercial real estate to make Rhode Island a better place to call home.

S3181 authorizes a general obligation bond of up to \$100 million, subject to voter approval, to fund targeted coastal preparedness and climate resilience initiatives statewide.

Positions Rhode Island for Proactive, Risk-Based Climate Action

S3181 shifts Rhode Island toward anticipatory planning rather than reactive recovery.

- Prioritizes investments in high-risk and climate-vulnerable areas.
- Targets near-term through a defined implementation window.
- Aligns funding decisions with established statewide resilience strategies.

By emphasizing forward-looking action, the bill reduces long-term exposure and avoids more costly interventions.

Safeguards Housing Stability and Protects At-Risk Communities

Climate pressures are increasingly destabilizing housing markets, particularly in coastal and flood-prone areas.

- Strengthens flood mitigation systems serving residential neighborhoods.
- Preserves housing stock by reducing repetitive loss and damage.
- Stabilizes communities vulnerable to displacement and insurance challenges.

These protections help maintain housing availability while supporting long-term affordability.

Fortifies Core Infrastructure That Underpins Property Values

Reliable infrastructure is essential to maintaining functional and marketable properties.

- Modernizes transportation corridors and evacuation routes in flood-prone areas.
- Reinforces wastewater, stormwater, and drinking water systems.
- Hardens energy infrastructure to reduce outage risk and service disruption.

Improved infrastructure enhances resilience while protecting both residential and commercial investments.

Advances Smart, Nature-Based and Cost-Effective Solutions

S3181 integrates forward-thinking approaches to resilience that balance costs and environmental benefits.

- Promotes living shorelines, marsh restoration, and dune systems.
- Expands green infrastructure and permeable surface strategies.
- Balances engineered and natural solutions based on site feasibility.

This approach delivers long-term protection while preserving environmental assets that contribute to quality of life and property desirability.

Protects Economic Drivers and Coastal Property Markets

Rhode Island's coastal economy is closely tied to real estate, tourism, and maritime activity.

- Strengthens ports, harbors, and working waterfront infrastructure.
- Shields commercial districts and waterfront businesses from climate impacts.
- Sustains economic activity that supports property values and tax bases.

These investments reinforce both local economies and broaden market confidence.

Ensures Strategic Allocation, Oversight, and Measurable Outcomes

S3181 includes strong accountability mechanisms to promote transparency and effective use of public funds.

- Requires demonstrated alignment with resilience plans and priority areas.
- Mandates geographic distribution to ensure statewide benefit.
- Implements reporting requirements and performance tracking.

These provisions help ensure that investments deliver measurable and equitable results.

Conclusion

S3181 represents a thoughtful and necessary investment in Rhode Island's future. By aligning funding with identified risks, prioritizing high-impact projects, and integrating workforce development, the legislation creates a durable framework for protecting communities, infrastructure, and property values.

The Rhode Island Association of REALTORS® respectfully urges the Committee to support S3181 as a critical step toward strengthening resilience, safeguarding housing, and promoting long-term economic stability across the state.

Thank you for your time and consideration.

Respectfully submitted,



Trevor J. Chasse
Advocacy Manager
Rhode Island Association of REALTORS®