

## **An Alternative Valuation Methodology for Mainstreaming Environment and Equity in Resilient Infrastructure Assessment (MEERIA)**

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Partners of the Resilient305 Collaborative, Florida International University (FIU) and University of Miami (UM), convened to assess and integrate new and existing approaches toward an alternative valuation methodology with the goal of Mainstreaming Environment and Equity in Resilient Infrastructure Assessments (MEERIA). This project aimed to develop a holistic, integrative approach to incorporate considerations of procedural equity, distributional equity, and ecosystem services into the traditional decision-making processes utilized for public capital infrastructure and private development projects. To shed light on the complex socio-ecological components of a project and mitigate common pitfalls of the traditional benefit-cost analysis (BCA), the team developed a robust decision-making framework, or MEERIA “rubric”, that offers holistic guidance for project development.

When a city decides whether to build something (a new road, a flood barrier, a park) decision-makers typically run a benefit-cost analysis (BCA), which is essentially a financial scorecard that weighs the estimated costs of a project against its estimated benefits. The problem is that traditional BCAs tend to focus on what’s easy to measure in dollars, and often miss things that are harder to quantify, like whether a project benefits all communities equally, or what happens to the local environment as a result.

For example, a traditional BCA might greenlight a flood wall because it protects high-value property, without accounting for the fact that it diverts floodwater into a lower-income neighborhood nearby, or that it destroys a wetland that was naturally filtering water and providing habitat. This is the gap that MEERIA was designed to address. The MEERIA rubric is a structured framework that guides planners, developers, and public officials through a more complete picture of what a project actually costs and delivers, for all people and the environment, not just for those whose benefits are easiest to count.