



Merciful Havens

Barron's magazine recently published an article cautioning retirees to consider the impacts of climate change when looking for a place to retire. "Even if you don't believe in climate change," the article stated, "mortgage lenders, property insurance firms and other essential businesses for home ownership are bracing for potential impacts."

bottom line

INSIGHT &
INSPIRATION

2023.2



What they are finding doesn't bode well for many of the most popular retirement destinations. Much of the South, many coastal communities from Texas to New York City, and big swaths of the Southwest are at higher risk from one or more of five common climate change effects: extreme heat, drought, wildfire, flooding, and coastal inundation."

The article does, however, highlight Asheville, North Carolina, as an "early winner of global warming concerns." Should retirees take heed of Barron's advice, this could bode well for local real estate investors, but also place enormous pressure on local wildlife and natural resources.

At the same time, California's largest homeowners insurance company, State Farm, announced that as of May 27 it will stop selling coverage to homeowners in the state. Among their reasons is the "rapidly growing catastrophe exposure" due to wildfires. Meanwhile, in parts of Eastern Kentucky, the price of flood insurance is set to quadruple after last summer's storms. And in much of Florida, homeowners are increasingly struggling to buy storm coverage.

"Risk has a price," said Roy Wright, the former official in charge of insurance at the Federal Emergency Management Agency and current head of the Insurance Institute for Business and Home Safety, a research group. "We're just now seeing it."

A recent article in The New York Times put it succinctly: "The climate crisis is becoming a financial crisis."

While it's understandable to feel anxious over the future's uncertainty, we remain optimistic that public and private entities are working together to combat climate change.

For instance, here in the United States, the passage of the Inflation Reduction Act has "supercharged" clean technology

industries, too.

In March, when Volkswagen's electric truck and SUV brand, Scout Motors, announced a new \$2 billion factory in South Carolina, the EV brand's CEO Scott Keogh stated: "There's never been a better time to build a factory in America."

QCells North America, a Georgia-based manufacturer of solar panel components, is feeling the effects, as well, with its head of market strategy and public affairs, Scott Moskowitz, summing up the law's impact like this: "We will always look at the history of our industry in two eras now that the Inflation Reduction Act has passed" — the before and the after.

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manufacturing, according to Nat Bullard at BloombergNEF. Since it became law, companies across the U.S. have announced at least 31 new battery manufacturing projects. In energy production, companies have announced 96 gigawatts of new clean power, enough to power nearly 20 million homes. And the impact of the new law is being felt in other

In short, while it is evident that the climate crisis presents some investment risks, it also presents investment opportunities for prudently diversified investors to potentially benefit from for years to come. To us, that's a good enough reason to remain invested and continue planning for a better, brighter future.

bottom line

Health Care Concierge

When you or your loved ones are faced with a serious illness, life can quickly become overwhelming.

If you need help managing health challenges or finding solutions that deliver the best possible medical outcome, we'd like to introduce you to a healthcare concierge service called PinnacleCare.

When you engage with PinnacleCare, you can expect to have your most pressing medical questions carefully addressed. Questions like: *Is my diagnosis correct? Which doctors are best for me? Is surgery necessary for my condition or is there an alternative option? Which facilities have shown to offer the best outcomes?*

Some 77% of the engagements with PinnacleCare result in a change of diagnosis,

treatment, surgery and/or treating physician.

What's more, 76% of PinnacleCare members are scheduled an appointment with the physician of their choice on the day requested.

This is a resource vetted by the team at Raymond James. Our firm, Joel Adams and Associates, receives no commission or fee sharing from this recommendation, and we are not affiliated with PinnacleCare. We have, however, been recommending PinnacleCare to our clients for several years now, and those who have used it tell us that they've found it to be of good value.

If you'd like to learn more, contact the Raymond James dedicated representative, Rebecca Bux at 410-215-4483 (between 8am and 6pm ET) or RBux@PinnacleCare.com.



“Doctor, before we start you’ve got to promise me that I don’t have to give up anything.”

Khrista’s daughter, Barret, graduated from Asheville High School on June 10. She’s headed to UNC-Wilmington this fall to study environmental science. Congratulations!



Tax Tip

The Inflation Reduction Act provides state-administered rebates for qualifying appliances and building improvements as follows:

- ENERGY STAR electric heat pump water heater—up to \$1,750
- ENERGY STAR electric heat pump for space heating & cooling—up to \$8,000

- ENERGY STAR electric heat pump clothes dryer—up to \$840
- ENERGY STAR electric stove, cooktop, range, or oven—up to \$840
- Electric load service center—up to \$4,000
- Electric wiring—up to \$2,500
- Insulation, air sealing, and ventilation—up to \$1,600

The NC State Energy Office estimates the rebate programs will roll out in late 2023 or early 2024. Reach out to Bray or Chad if you'd like to explore this more.

Donation Update



We believe that by supporting the arts in our community, we help create lasting, positive impacts in the lives of school children across our region. We're proud to support the Arts for All Kids initiative through the Wortham Center for the Performing Arts. Through exposure to the arts, children develop self-confidence, creative problem-solving skills, a broader understanding of the world around them, and empathy for others. Our support helps ensure that ALL kids, regardless of their economic status, can learn and grow through the arts.

Learn more about supporting the Arts for All Kids Program or the Wortham Center at worthamarts.org.



Where in the World is Joel?

Joel and Marla recently visited the Billion Agave Project at Rancho Via Organica in Northern Guanajuato State, Mexico. You can read more about this project by visiting regenerationinternational.org/billion-agave-project.



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