

The National Nature-based Solutions Policy Forum 2024

Panel Summary: Financing for NBS

Speakers:

- Dr. Michael Beck, Director, Center for Coastal Climate Resilience, University of California Santa Cruz
- Tee Thomas, Vice President, Quantified Ventures
- Leigh Whelpton, Director, Environmental Infrastructure Programs, Connecticut Green Bank

Facilitator:

- Dr. Lydia Olander, Ecosystem Services Program, Nicholas Institute for Energy, Environment & Sustainability, Duke University

The panel highlighted the role of Green Banks in financing Nature-Based Solutions (NBS) to accelerate the transition to clean energy and climate change mitigation. Professor Michael Beck emphasized identifying the value of savings in disaster risk reduction and disseminating it along with implementation costs to attract infrastructure funding. Tee Thomas from Quantified Ventures discussed their experience financing "high-risk" NBS projects for municipalities and communities, stressing the need for financial resources, capacity, and visionary thinking. Leigh Whelpton of Connecticut Green Bank shared insights on their investment in NBS using Smart E-loans, focusing on initiatives like tree planting and permeable surfaces. During the Q&A session, participants emphasized the importance of capital stacking and building proof of NBS effectiveness. They discussed the potential for NBS to provide significant returns on investment and explored strategies to mainstream NBS into infrastructure financing. The conversation also addressed challenges such as gaps in technological advances, pricing risk and performance, and the need for adaptive management to incorporate ecosystem thinking into infrastructure development and financing practices.