



Great Lakes Protection Fund

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## Funded Project

# Engaging Private Capital for Great Lakes Green Infrastructure Financing

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Project No.	1069.01
Timeline	2016 – 2020
Award Amount	\$690,000
Team Leader	American Rivers
Project Website	<a href="http://stormwatercurrency.com/">http://stormwatercurrency.com/</a>

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This project piloted two new financing approaches to facilitate the installation of green stormwater infrastructure (GSI) on both private and public property in the Great Lakes region. The team selected two municipal partners: the City of Grand Rapids, Michigan and the Northeast Ohio Regional Sewer District (NEORS) service area in greater Cleveland – two cities with opportunity sets that represent a large cross-section of Great Lakes communities.

The goal was to develop model programs that other municipalities could adopt to improve water quality in the Great Lakes and tributaries. In Grand Rapids, the team built the region's first stormwater credit trading program to provide a market-based exchange for GSI. This program will allow private property owners to meet stormwater requirements more cost-effectively and achieve benefits beyond just volume retention. This program is the first of its kind in the Great Lakes region, <http://glpf.org/blog/creative-partnership-forges-a-path-to-innovative-green-infrastructure-funding-in-grand-rapids/>.

In greater Cleveland, the team critically examined and optimized the NEORS's existing GSI grants program to: improve its connection to additional sources of revenue; achieve better stormwater outcomes through a more targeted selection process; and better engage neighborhood community leaders to improve local impact.

The team branded itself, Stormwater Currency, <http://stormwatercurrency.com/>. This branding process cemented the identity of the team and enabled them to think strategically about the capabilities the collaboration brought together. Stormwater Currency has become a recognized expert in stormwater financing. The team created a how-to guidance document titled, Establishing a Stormwater Volume Credit Trading Program, A Practical Guide for Stormwater Practitioners, <https://go.aws/2tS0cup> that is being marketed to stormwater professionals across the country.

This project is the result of a [design grant](#) where the team explored different financing options that would facilitate private investment in the installation and operation of green infrastructure on both public and private property in the Great Lakes region.