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**For Immediate Release**  
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## **NEWS RELEASE**

### **City of Atlanta Department of Watershed Management Announces First Publicly-Issued Environmental Impact Bond**

*\$14M Environmental Impact Bond, organized and supported by The Rockefeller Foundation, Quantified Ventures and Neighborly, aims to revitalize communities in the Proctor Creek Watershed area*

**ATLANTA** – The City of Atlanta Department of Watershed Management (DWM), in partnership with Quantified Ventures, the impact investment firm, and Neighborly, the mission-oriented broker dealer, announced today the issuance of the first impact bond to be offered on the public markets. The \$14M Environmental Impact Bond (EIB) gives the City of Atlanta access to funding for innovative green infrastructure projects that will address critical flooding and water quality issues, reduce stormwater runoff, and enhance the quality of life of Westside neighborhoods that are in the Proctor Creek watershed. The Atlanta EIB issuance was supported by a grant from The Rockefeller Foundation with additional underwriting support provided by KeyBanc Capital Markets and Siebert Cisneros Shank.

“We are thrilled to partner with Quantified Ventures and Neighborly to help pioneer this innovative financing mechanism for Atlanta that will not only finance the construction of green infrastructure benefitting the community environmentally, but also stimulate economic development that benefits the existing community,” said Kishia L. Powell, Commissioner for the City of Atlanta Department of Watershed Management.

Impact bonds are a form of performance-based financing, where repayment is based on how successfully the projects achieve environmental, social and economic outcomes for local communities. The Atlanta EIB optimizes the efficiency of the City's expenditures for the designated projects by tying the amount the City pays out on the bond directly to benefits related to the volume of stormwater the projects successfully manage.

The Atlanta EIB is the second impact bond to be structured by Quantified Ventures as an actual municipal bond, the first of which, with the DC Water and Sewer Authority, was sold in a private

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placement. For the Atlanta offering, Quantified Ventures brought expertise in evaluating all aspects of EIBs, which require an ability to translate desired outcomes into financial value that can be priced into a security and develop a rigorous evaluation process.

“What’s exciting is that for the first time, the Atlanta Environmental Impact Bond provides other municipalities with a blueprint for an efficient and accessible financing option for important green infrastructure projects that, thanks to the innovative publicly-traded structure, is more easily replicable,” said Eric Letsinger, CEO, Quantified Ventures.

The City expects the Atlanta EIB to increase its understanding of the long-term performance of green infrastructure projects and their benefits to communities, making it easier for the City to secure funding and plan for future projects.

“Let’s commend Atlanta for pioneering the first publicly-traded impact bond and for laying the groundwork for the next wave of municipal finance focused on social impact,” said Saadia Madsbjerg, Managing Director of Innovative Finance for the Rockefeller Foundation. “Innovative collaborations like this one, between public and private sectors, are critical to increasing investment for social and environmental good, and the partnership between Quantified Ventures, Neighborly and the City of Atlanta is one of the best examples of this evolution.”

Each green infrastructure project was developed to help improve stormwater and flood management and reduce the strain on water treatment systems. Projects consist of bioretention basins in parks and rights-of-way, constructed wetlands, and stream and floodplain restoration.

“We’re proud to have brought to market the first publicly-offered environment impact bond on behalf of the City of Atlanta,” said Neighborly Head of Finance, Lindsey Brannon. “Neighborly is committed to connecting communities with the capital they need and providing investors efficient access to the impactful projects they care most about most.”

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### **About Quantified Ventures**

[Quantified Ventures](#) simplifies access to impact capital through a Pay-for-Success (PFS) approach, with strategies in environment, education, economic development, and public health. As a leader in PFS transactions, Quantified Ventures helps de-risk investments in social and environmental innovation

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by developing, evaluating, designing, executing, and managing Social and Environmental Impact Bonds.

### **About Neighborly**

[Neighborly](#) connects communities and capital to fund vital public projects like schools, libraries and parks, and next-generation resilient infrastructure like solar microgrids and community broadband networks. Neighborly makes it easier and less expensive for communities to reach investors; easier for investors to direct their dollars towards the world positive projects that matter to them; and more seamless for investment institutions to leverage the best technology to maximize impact portfolios for their clients. Investors include Emerson Collective, 8VC and Ashton Kutcher's Sound Ventures.

### **About The Rockefeller Foundation**

The Rockefeller Foundation advances new frontiers of science, data, policy and innovation to solve global challenges related to health, food, power and economic mobility. As a science-driven philanthropy focused on building collaborative relationships with partners and grantees, the Foundation seeks to inspire and foster large-scale human impact that promotes the well-being of humanity throughout the world by identifying and accelerating breakthrough solutions, ideas and conversations. For more information, visit [www.rockefellerfoundation.org](http://www.rockefellerfoundation.org)

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