

Innovative Conservation Finance Partnership Aims to Mitigate Wildfire Risk in Washington

Chelan County and its partners are launching the WA's first Forest Resilience Bond, aiming to safeguard communities from the threat of catastrophic wildfires.

LEAVENWORTH, WA, UNITED STATES, September 5, 2024 /EINPresswire.com/ -- Chelan County and its partners in Washington state are taking a pioneering step in wildfire risk mitigation by launching the first Forest Resilience Bond (FRB) in state history. The historic effort aims to safeguard communities north of Leavenworth from the growing threat of catastrophic wildfires.



Photo of Okanogan-Wenatchee National Forest

Chelan County, ranked highest in wildfire risk to homes in Washington state and containing four of the state's top ten communities most vulnerable to wildfire exposure, faces a critical need for proactive measures to protect people, infrastructure, and landscapes. These communities in the wildland-urban interface are surrounded by dense forests abundant with ladder fuels due to decades of fire suppression, insect infestation, and disease—leaving them highly susceptible to catastrophic wildfire.

Blue Forest, a non-profit conservation finance organization working in collaboration with the USDA Forest Service, Washington State Department of Natural Resources (Washington DNR), Chelan County, and Chelan Public Utility District (Chelan PUD), proudly announces the launch of the first Forest Resilience Bond (FRB) in the Evergreen state. The Upper Wenatchee I FRB is dedicated to funding fuel reduction activities on the Okanogan-Wenatchee National Forest, alongside crucial aquatics work. The project is financed by mission-driven investors through Blue Forest's FRB Catalyst Facility.

"Collaboration is at the heart of everything we do and instrumental to the success of our Forest Resilience Bond model," says Kim Seipp, Blue Forest's Managing Director of Science and

Research. “That is one reason why we, along with our partners, are excited to launch the Upper Wenatchee I FRB. Through this collaborative effort, we are catalyzing the funds necessary to ensure wildfire mitigation work starts now, not in a decade. Together, we are creating a more resilient landscape and safeguarding communities.”

The FRB, co-developed by Blue Forest, the World Resources Institute, USDA Forest Service, and National Forest Foundation, is an innovative financing mechanism that taps into private capital to finance forest restoration projects on public lands to protect communities, ecosystem benefits, and rural livelihoods.

Funding contributions from the USDA Forest Service, Washington DNR, Chelan County, and Chelan PUD will accelerate the pace and scale of wildfire mitigation efforts in these high-risk areas, completing activities that would have otherwise likely faced delays of eight to 10 years.

“I am thrilled to see this partnership with Blue Forest and our partners here in Washington coming to fruition. Large portions of Chelan County carry the most extreme risk for catastrophic wildfire anywhere in Washington. We have already seen wildfires burn thousands of acres this summer in the county, underscoring why it is crucial we do everything we can to increase the pace and scale of the fuel reduction and forest restoration activities happening across all lands,” says Commissioner of Public Lands Hilary Franz.

Chelan County is the FRB implementation coordinator for the project and the first county in the Pacific Northwest to be operating under a Good Neighbor Authority Agreement with the USDA Forest Service. Project work began this spring and, over the course of five years, the County will implement approximately 5,200 acres of terrestrial thinning, in addition to culvert improvements, road decommissioning, and stream restoration work. This work is anticipated to lead to an 80 percent reduction in susceptibility to high-intensity wildfire on acres treated, increase 16,520 acre-feet in water yield from forest thinning over the next 10 years, and sustain 34 to 54 jobs a year over the next five years.

“We live in a special place here in Chelan County, and we want to ensure we are safeguarding our communities and the landscape we cherish,” says County Commissioner Shon Smith. “The Upper Wenatchee FRB will be a statewide model for how creative partnerships from the private and public sector can come together to bring a goal to fruition, in this case, building upon forest resilience and doing our best to prevent catastrophic fires. If, by building a more resilient landscape we create jobs, that’s even better.”

The FRB project area is within the broader Upper Wenatchee Pilot Project (UWPP) area, a 75,000-acre forested area north of Leavenworth. This broader UWPP area is a priority for the North Central Washington Forest Health Collaborative, a diverse group of local stakeholders working to accelerate landscape-scale forest restoration on the Okanogan-Wenatchee National Forest. The FRB project complements fuels reduction efforts being implemented by the USDA Forest Service and Washington DNR elsewhere in the UWPP landscape. The FRB project area is also part of

broader landscape resilience efforts, including Washington DNR's 20-Year Forest Health Strategic Plan and the Central Washington Initiative, an all-hands all-lands effort to implement the national Wildfire Crisis Strategy.

USDA Forest Service District Ranger Erica Taecker shares, "We are excited at the Wenatchee River Ranger District to see this innovative funding model translate to meaningful fire risk reduction work on the ground. It took several years of hard work and collaboration with partners, and solid support from our communities, to get to this point, and I am hopeful that it will pay dividends well into the future."

This collaborative endeavor underscores Washington state's commitment to innovative solutions for wildfire risk mitigation, safeguarding communities, ecosystems, and livelihoods from the ever-increasing threat of catastrophic wildfires.

About Blue Forest:

Blue Forest is a conservation finance non-profit founded in 2015 that is focused on advancing ecosystem restoration through scientific research, financial innovation, and collaborative partnerships. Since 2018, Blue Forest has managed investor capital through its flagship financial product, the Forest Resilience Bond (FRB), which deploys private capital to finance forest restoration projects to reduce the risk of catastrophic wildfire.

For more information or to get involved, go to blueforest.org.

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