

## 18.7 Adoption of new forms of NBS (co-)financing

**Project Name:** UNaLab (Grant Agreement no. 730052)

**Author/s and affiliations:** Laura Wendling<sup>1</sup>, Ville Rinta-Hiiri<sup>1</sup>, Maria Dubovik<sup>1</sup>, Arto Laikari<sup>1</sup>, Johannes Jermakka<sup>1</sup>, Zarrin Fatima<sup>1</sup>, Malin zu-Castell Rüdenhausen<sup>1</sup>, Peter Roebeling<sup>2</sup>, Ricardo Martins<sup>2</sup>, Rita Mendonça<sup>2</sup>

<sup>1</sup> VTT Technical Research Centre Ltd, P.O. Box 1000 FI-02044 VTT, Finland

<sup>2</sup> CESAM – Department of Environment and Planning, University of Aveiro, Campus Universitário de Santiago, 3810-193 Aveiro, Portugal

New forms of financing	Participatory Planning and Governance
<b>Description and justification</b>	Despite widespread recognition of the multiple co-benefits offered by NBS, financing for urban green spaces remains a common barrier to NBS implementation. Close partnerships between municipal governments, businesses and citizens (public-private-people partnerships, PPPs) are one example of a new business and financing model that yields resource and governance synergies that can support NBS implementation. Other examples include new financial products such as 'green mortgages' or revolving funds for sustainable investments.
<b>Definition</b>	The extent to which the NBS project has contributed to, or inspired, the development of new forms of financing (unitless)
<b>Strengths and weaknesses</b>	+ Easy and straightforward assessment - The results may not be holistic
<b>Measurement procedure and tool</b>	<p>This metric uses a five-point Likert scale to evaluate the extent to which a given NBS project has contributed to the development of innovative forms of financing (Bosch et al., 2017):</p> <p><b>No impact on new forms of financing — 1 — 2 — 3 — 4 — 5 — High impact</b></p> <ol style="list-style-type: none"> <li>1. No impact: the project used a new form of financing but this is not known to the outside world.</li> <li>2. Little impact: the project used a new form of financing but is hardly known for this</li> <li>3. Some impact: the project used a new form of financing and received some professional attention because of this.</li> <li>4. Notable impact: the project is (one of the first) to develop and use a new form of financing and has attracted a lot of professional attention because of this, which has led to a few further experiments with the new way of financing.</li> <li>5. High impact: the project developed and used a new form of financing and has attracted a lot of public and</li> </ol>

	professional attention because of this, which has led to several further experiments with the new way of financing.
<b>Scale of measurement</b>	Municipality scale
<b>Data source</b>	
<b>Required data</b>	Information on the development of innovative forms of financing related to a NBS project
<b>Data input type</b>	Qualitative
<b>Data collection frequency</b>	Annually; at minimum, before and after NBS implementation
<b>Level of expertise required</b>	Low
<b>Synergies with other indicators</b>	Relation to <i>Openness of participatory processes</i> , <i>Design for sense of place</i> indicators and <i>Green Space Management</i> indicator group
<b>Connection with SDGs</b>	SDG 10 Reduced inequalities, SDG 11 Sustainable cities and communities, SDG 16 Peace, justice and strong institutions, SDG 17 Partnerships for the goals
<b>Opportunities for participatory data collection</b>	No opportunities identified
<b>Additional information</b>	
<b>References</b>	<p>Bosch, P., Jongeneel, S., Rovers, V., Neumann, H.-M., Airaksinen, M., &amp; Huovila, A. (2017). CITYkeys indicators for smart city projects and smart cities. CITYkeys D1.4. Retrieved from <a href="http://nws.euocities.eu/MediaShell/media/CITYkeysD14Indicatorsforsmartcityprojectsandsmartcities.pdf">http://nws.euocities.eu/MediaShell/media/CITYkeysD14Indicatorsforsmartcityprojectsandsmartcities.pdf</a></p> <p>Kabisch, N., Frantzeskaki, N., Pauleit, S., Naumann, S., Davis, M., Artmann, M., ... Bonn, A. (2016). Nature-based solutions to climate change adaptation and mitigation in urban areas: perspectives on indicators, knowledge gaps, barriers, and opportunities for action. <i>Ecology and Society</i>, 21(2), 39.</p>