Lead Organization Name: i2 Capital
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Duration of Project: 18 months

Project Title:
The Brandywine-Christina Water Fund Pay-for-Success Mechanism

Project in a Sentence:
The Brandywine-Christina Water Fund Pay for Success project is an innovative partnership amongst farmers, water companies, municipalities, impact investors and conservation stakeholders in Delaware and Pennsylvania that aims to catalyze and test an incentive-based conservation adoption system to expand funding for nature based water quality interventions across the Brandywine-Christina watershed.

Project Elevator Pitch:
Under a grant from the William Penn Foundation, The Nature Conservancy in Delaware and the University of Delaware’s Water Resources Agency have developed the Water Fund as a vehicle to maximize and strategically deploy freshwater conservation investments on agricultural lands in the Brandywine-Christina watershed. The Water Fund is designed to a) receive investments from water companies, municipalities, philanthropic organizations and corporations; b) strategically deploy capital into conservation practices that are scientifically identified to provide the greatest water quality benefit; and c) quantify and account for those benefits and ensure their durability over time. The PFS will inject private financing into the Water Fund development process to test and prove the Water Fund model. The PFS aims to attract private impact capital to fund the initial implementation of agricultural best management practices on farms, with the goal of reducing water quality impediments, improving soil health, and increasing farm profitability across the watershed. Upfront investments will be repaid by downstream beneficiaries -- primarily water companies and municipalities -- upon the achievement of agreed predetermined outcomes.
**Deliverables:**

1. Inventory of Best Practices for Agricultural Based BMPs.
2. Summary of Process to Identify Best Locations for Conservation Interventions. Deliverable
4. Environmental Impact Unit Calculations.
5. Case Study of PFS and its component parts.

**How We Are Advancing Conservation Finance:**

i2 Capital is working at the forefront of conservation finance to advance new environmental market products and services that support private capital investment. The Company recognizes that such solutions often require incremental development, and that models are needed to demonstrate how new products are measured, valued, marketed, and purchased. This incremental process requires financial, business, regulatory and conservation acumen, a commitment to work across public, private and philanthropic sectors, and a long-term dedication to advance innovation. The development of Pay-for-Success (PFS) mechanisms for conservation finance shifts the risk of project development from more risk averse municipal and corporate entities to impact investors committed to conservation outcomes. These investors often use program related investment (PRI) or mission related investment (MRI) structures to advance project development capital. i2 offers a distinctly private sector approach to company and business development, which positions the Company to efficiently deliver private capital market solutions. i2 Capital is deeply committed to advancing the Conservation Finance sector, and invests its own capital, alongside third party private and public capital, to prove and scale innovative conservation finance models.