

Bond Case Briefs

Municipal Finance Law Since 1971

Atlanta Issues Environmental Impact Bond for Green Infrastructure.

For a long time, says Amanda Hallauer, a watershed manager in Atlanta's Department of Watershed Management, Proctor Creek was an integral part of the neighborhoods that surround it. The creek, which runs from downtown Atlanta to the Chattahoochee River, "was healthy and an asset," Hallauer says. But as the upstream neighborhoods were developed with impervious surfaces, over decades, the downstream neighborhoods suffered the impacts of living alongside an increasingly polluted creek: stream degradation, sewage overflows, brownfields, blight, and disinvestment. It's an environmental justice hot zone as well," Hallauer says.

"It's an environmental justice hot zone as well," Hallauer says.

In 2013, the Urban Waters Federal Partnership named the Proctor Creek watershed as a priority location, and created partnerships among city, state, and federal governments and institutional organizations to coordinate solutions to environmental problems in the watershed. Now, the Department of Watershed Management is embarking on a series of green infrastructure projects along the creek that are aimed at reducing pollution and improving overall quality of life. To pay for them, the city is turning to a publicly offered environmental impact bond. The \$14 million bond was [officially released](#) last month. (Atlanta won a grant from the Rockefeller Foundation last year to help design the bond.)

[Continue reading.](#)

NEXT CITY

BY JARED BREY

MARCH 11, 2019