



Possibility grows here.

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## **GREENBELT FOUNDATION BACKGROUNDER** ***MNAI Natural Asset Inventories Announcement***

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### Overview

With \$400,000 funding from an anonymous donor and an additional \$130,000 leveraged, the Greenbelt Foundation will make its largest investment to date in its Municipal Asset Management program. The program, which is delivered through a collaboration with Municipal Natural Assets Initiatives (MNAI), will assist over 30 new Canadian municipalities in achieving natural asset inventories—the first step in full-scale natural asset management programs—helping to build nation-wide support for investments in natural infrastructure. This will be the largest cluster of municipal natural asset inventories so far in the country.

### Municipal Natural Asset Management

Identifying and understanding the value of the ecosystem services that natural assets provide has never been more important. Communities are facing serious economic strain from COVID-19 and impacts from climate change are projected to escalate in coming years. According to the Insurance Bureau of Canada, Canada's built infrastructure requires an estimated investment of \$5.3 billion per year in order to keep pace with the effects of climate change.

By formally managing natural assets as we would any other infrastructural asset, municipalities can account for the services their natural assets are already providing. Municipalities can then identify opportunities to invest in their natural assets to generate even greater benefits, offsetting the amount of money they would otherwise need to spend on built infrastructure.

Built infrastructure, such as dams, culverts or water towers, are often less equipped than natural assets in providing infrastructural services in climate change scenarios. Sewer systems, for example, have a fixed capacity. While they can accommodate the input from *most* storms, they are not designed for the intense storms associated with climate change. A sudden deluge in rainwater can cause them to overflow, flooding streets and basements, threatening safety, and costing homeowners, insurance companies, and municipal budgets.

In contrast, a wetland can swell to accommodate differing volumes of water from different kinds of storms. The healthy soil and vegetation surrounding the wetland help to slow the travel of water both toward and away from the wetland, preventing flooding in nearby communities. If heavy rains become commonplace, a wetland can actually grow in size over time to meet the new normal. All this happens while the wetland is also filtering water, sequestering carbon from the atmosphere, protecting biodiversity, and providing high-quality greenspace for local residents, which we know to be important to physical and mental health.

Ideally, natural assets work in concert with traditional infrastructure to provide the maximum benefit to communities.

### Greenbelt Foundation Program

The Greenbelt Foundation has been working with Municipal Natural Assets Initiatives (MNAI) since 2018 to enable Ontario municipalities to understand and invest in nature in order to save money, create jobs, provide climate-resilient infrastructure, and protect near-urban natural systems and greenspace. To date, \$930,000 has been invested through the Greenbelt Foundation into this important program.

As a part of this effort, the Greenbelt Foundation and MNAI announced a flagship project in March 2020 at the Greenbelt's Grindstone Creek. The Grindstone Creek watershed, located within the Cities of Burlington and Hamilton, originates in wetland areas above the Niagara Escarpment and drains an area of 91 km<sup>2</sup>. Grindstone Creek passes through significant residential, as well as recreational, areas (Cootes to Escarpment) and drains into Hamilton Harbour. The Grindstone Creek project is a site-specific evaluation of how, through formal natural asset management, the health of the watershed can be improved, localized flooding can be minimized, phosphorous loading in Hamilton Harbour can be mitigated and the Creek can provide high-quality recreational benefits to the region. There is also the added benefit that through proper maintenance and stewardship of the creek, the watershed can provide important habitat for local species-at-risk.

This new chapter will expand funding to support projects within the Greenbelt and across Canada, specifically focusing on supporting municipalities in creating natural asset inventories—the first step in full-scale natural asset management programs. A minimum of 31 asset inventories will be completed in stages over the coming months, accelerating the rate at which Canadian municipalities can invest in nature in order to reduce costs and protect themselves from the worst effects of climate change.

### Additional Quotes of Support

*“Traditionally-engineered infrastructure projects such as transit, road, bridges, and buildings remain critically important to municipalities; however, natural infrastructure can help increase the benefits of these projects, extending their life and augmenting their effectiveness, and that should not be overlooked. Notably, these projects are often smaller and can be implemented quickly and nimbly, making them ideal shovel-worthy and shovel-ready candidates for stimulus funding.”*

—Mayor Marianne Meed Ward, City of Burlington, Ontario

*“The finances of Canadian municipalities have been hit hard by COVID-19. To make matters worse, this development compounds at least two pre-existing crises: the need to replace and upgrade aging infrastructure, and the need to address the impacts and costs of climate change. These crises together require us to take action with a new approach that will help reduce our vulnerability and risk, and “build back better,” focusing on resilience and adaptation. Investing in natural infrastructure such as forests, wetlands and other open spaces, conserves or enhances ecosystem values and functions and provides associated benefits to residents. These are challenging times, as we navigate multiple crises in our municipalities. From crises, though, opportunities arise to do better.”*

—Andrew J. Farr, Commissioner of Public Works, Region of Peel, Ontario