North Yuba Forest Resilience Bond — Investor-Financed Wildfire-Risk Reduction for a Water-Supply Watershed

PES & Nature-Based Solutions · Good practice · United States of America

Quality score: 53/100

Evidence strength: Observational / pre–post

Summary

The first Forest Resilience Bond raised US$4m in private capital from four investors to fund thinning and prescribed burns across 15,000 acres of the North Yuba watershed. Yuba Water Agency repaid investors on schedule as restoration finished in 2023.

Key dimensions

Dimension	Score
Carbon — sequestration / storage, evidenced	0/3
Biodiversity — conservation / improvement, evidenced	1/3
Water & soil — retention, infiltration, erosion control	2/3
Fire resilience — risk reduction, evidenced	2/3
Governance, certification & transferability	3/3

Evaluated by C-NAPSE

Data sources

C-NAPSE web research — accessed 2026-08-05

Yuba Water Agency, Blue Forest Conservation & USDA Forest Service (Tahoe National Forest) — accessed 2026-08-05

Blue Forest — Yuba I FRB — accessed 2026-08-05

National Forest Foundation — The Forest Resilience Bond — accessed 2026-08-05

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