

Funding and financing strategies for urban forests

QUICK GUIDE

TREES IN CITIES



UNITED NATIONS

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Abstract

Urban forests are increasingly recognized as essential urban infrastructure, yet funding for their planning, implementation, and long-term maintenance remains fragmented across stakeholders, budgets, land ownership regimes, and time horizons. Benefits accrue to multiple sectors – health, climate adaptation, biodiversity, water management, mobility – while costs are typically borne by a limited set of municipal budgets, creating persistent funding gaps and coordination challenges.

This Quick Guide on Urban Forest Funding and Finance Strategies examines how cities can mobilize, combine and optimize diverse funding and financing sources to address these gaps. It maps public, not-for-profit, and for-profit approaches alongside the municipal capabilities required to access and manage them, including strategic planning, governance, monitoring, and citizen engagement. Drawing on case studies, the guide illustrates how regulatory tools, public expenditure, philanthropy, community participation, private finance, and blended models can be aligned to support urban forests over their full life cycle.

The guide provides a practical framework to support policymakers and practitioners in developing coherent, equitable, and durable funding strategies for urban forests within broader urban development and climate objectives, while strengthening the institutional capabilities needed to implement them successfully.

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List of acronyms

AWS	Amazon Web Services
BNG	Biodiversity Net Gain
EBRD	European Bank for Reconstruction and Development
EIB	European Investment Bank
EU	European Union
GEF	Global Environment Facility
MDB	Multilateral Development Bank
NCFF	Natural Capital Finance Facility
NbS	Nature-based solution
PPP	Public–Private Partnership
SDGs	Sustainable Development Goals
TfL	Transport for London
UNECE	United Nations Economic Commission for Europe
UNFCCC	United Nations Framework Convention on Climate Change

1. Introduction

Cities across the United Nations Economic Commission for Europe (UNECE) region increasingly recognize that urban forests are essential infrastructure that cools neighbourhoods, supports health, sustains biodiversity, manages stormwater, and strengthens climate resilience. Urban forests encompass forests and tree-dominated vegetation in and near urban areas, including forest areas, parks, street trees, and trees on public and private spaces.

Despite this growing awareness, **many cities still struggle to secure the stable, long-term funding needed to plan, plant, and maintain urban trees and forests.** These underlying challenges are described in Section 2.

Urban forest planning, management, and maintenance tend to rely largely on *funding* (resources that do not require repayment or financial return), in particular on public funding (e.g. city budgets). *Financing* – repayable capital (bonds or loans) from private, state, and multilateral actors – can also play a role, but tends to be less common due to the fact that investments in urban forests often do not directly generate cash flow (e.g. taxes, revenues) that public authorities can use to repay the financing.

However, in many cities and countries available public budgets are constrained and not sufficient to meet the need. This is true even for investments with clear societal benefits that can far outweigh costs. In this context, mobilizing for-profit and/or not-for-profit finance and funding can help achieve greater scale and results.

However, funding and financing strategies alone are not sufficient. Their success depends on core municipal capabilities such as long-term planning, tree inventories, monitoring, citizen engagement, and sound governance. These foundational capacities determine whether cities are able to access, combine, and manage funding effectively.

Finally, delivering the benefits of urban forests also depends on effectively and efficiently structuring and managing existing budgets. Large expenditures on tree planting are not effective if they do not deliver the intended benefits of urban forests: for example, if tree survival rates are low due to poor design or a lack of maintenance.

This quick guide is designed to help policymakers, practitioners, and non-experts move from recognizing the value of urban forests to taking actionable steps for funding them. It provides clarity on the challenges that make urban forest funding complex, the capabilities that municipalities need to address those challenges, and potential solutions—exemplary, practical funding and financing strategies—that can be deployed once those foundations are in place.

This guide focuses on funding and financing solutions and does not address how to design or implement effective urban forestry interventions. For guidance on technical design and ecological considerations, see UNECE (2021) and Figure 2.

This guide is organized into three parts.

1. It first explains the challenges and barriers that make urban forests difficult to fund and finance.
2. It then outlines the municipal capabilities required to mobilize and manage funding and finance.
3. Finally, it presents nine actionable funding and financing approaches, organized across public, not-for-profit, and for-profit sources.

1.1 Using this guide: steps for developing a funding strategy

Urban forest funding is not “one size fits all.” Different countries, cities, neighbourhoods, and even individual locations face different challenges and opportunities. This guide helps align a city’s context with funding strategies that best match its goals, capacities, and constraints. It may also be useful for countries developing national urban forest strategies and funding approaches.

There are five core steps to developing a funding approach. While conceptually these steps are simple, following them carefully is very important to build an effective funding and financing approach for urban and peri-urban forests. These steps include:

- 1. Clarify the funding needs.** Define the resources required for planning, implementation, and long-term maintenance.
- 2. Identify who benefits.** Map benefits such as cooling, stormwater management, biodiversity, recreation, and health, and link them to specific stakeholder groups.

3. Match the context with the appropriate funding approach. Use the approaches presented in this guide to identify suitable mechanisms for the city’s institutional, spatial, and financial context.

4. Assess enabling capabilities. Determine which municipal capabilities already exist and which must be strengthened to access and manage funding.

5. Build a blended funding mix. No single strategy will normally cover all needs. Combine public budgets, philanthropic contributions, community participation, and for-profit finance to meet long-term needs while ensuring equity.



Source: Two sleek trams glide silently on grassy tracks in Toulouse, France, surrounded by lush trees. Iryna / stock.adobe.com / extended license.

2. Funding urban forests – understanding the need and challenge

The importance of resilient, well-managed urban forests has been clearly articulated in the past decade, with an increasingly established position in the green urban infrastructure domain. Climate change and adaptation have strengthened the ‘case’ for urban forests, alongside the growing importance and recognition of urban nature-based solutions (NbS).

The *San Marino Regional Urban Forestry Action Plan*, adopted by the UNECE Committee on Forests and the Forest Industry, helps guide national and local policymakers to develop urban and peri-urban forests “to deliver multiple essential ecosystem services that benefit local urban and peri-urban communities and contribute to national policy objectives, the Sustainable Development Goals (SDGs), and global goals for climate action, disaster risk reduction, biodiversity conservation, landscape restoration, and sustainable cities.” One key action is to align and mobilize finance. Specifically, the action plan notes:

“Financing of [Sustainable Urban and Peri-Urban Forest Management] should be longer-term and reliable, with public finance playing a critical role. Private sector involvement and other types of funding are also important. Urban forests and trees should be included in asset management at the local (e.g., city) level.”

The multitude of benefits of urban forests has been documented and communicated through different metrics, tools, visuals, and dashboards. Furthermore, urban forests can play their part in transformative change in cities, especially when public actors steer towards inclusive mainstreaming of urban forests, meaning developing a sensitivity to benefiting different city actors equally.

This quick guide follows from this. In particular, it considers three different funding and financing sources, recognizing that each source has its own strengths and limitations depending on the context:

- **Public funding** supports urban forests because they are core public goods, delivering benefits such as cooling, health, biodiversity, and stormwater management.
- **Not-for-profit funding** captures civic, community, and philanthropic motivations, helping fill gaps where public budgets fall short and enabling value-driven and place-based interventions.
- **For-profit funding and finance** can be mobilized where urban forests align with business interests, real estate value, corporate social responsibility, risk reduction or broader infrastructure investment frameworks.

2.1 Challenges to mobilizing funding

Urban forests usually fall under the responsibility and budgets of public authorities and would therefore seem ‘simple’ to fund. However, the reality is more complex.

A recurring barrier to planning, implementing, and maintaining urban forests is accessing **long-term funding and financing**. A key complexity is that the benefits of urban forests are ‘scattered’ and can fall within the mandates and responsibilities of many different local and national government departments and entities (health, biodiversity, climate adaptation), each with different budgets and processes. This is the case across budgets for planning, implementation, and maintenance. Furthermore, the benefits of urban forests vary with time, climate, and location. This makes it difficult to communicate standardized evidence to inform public budgeting and build political will to back the required funding. As a result, it is often costly to coordinate the right mechanisms to realize the public business case for urban forests.

Moreover, many benefits also arise for both for-profit and not-for-profit interest, including companies, communities, and individuals. In this context, private funding and financing can complement public funding and even overcome public funding barriers. However, the lack of financial return, limited experience, and the inability of standard valuation approaches to capture the full value of urban forests (e.g., for climate action) remain key challenges to mobilizing private finance in support of public objectives.

While these additional funding sources are an important opportunity, building a comprehensive business case for investment across public, for-profit and not-for-profit sources is even more complex than aligning public budgets alone. It requires coordination across sectors, by public, private, and civil society actors, based on a clear general business case, but also clear individual business cases for each stakeholder.

Urban forest maintenance costs often are another important funding barrier. Very often, the focus lies on the one-off implementation costs (for example, capital expenditures (CAPEX) such as planting trees) in creating new urban forests. In many cases, the associated maintenance costs are not properly budgeted.

Additional barriers to financing urban nature-based solutions like urban forests, identified in recent research, are summarized in Box 1.

Box 1

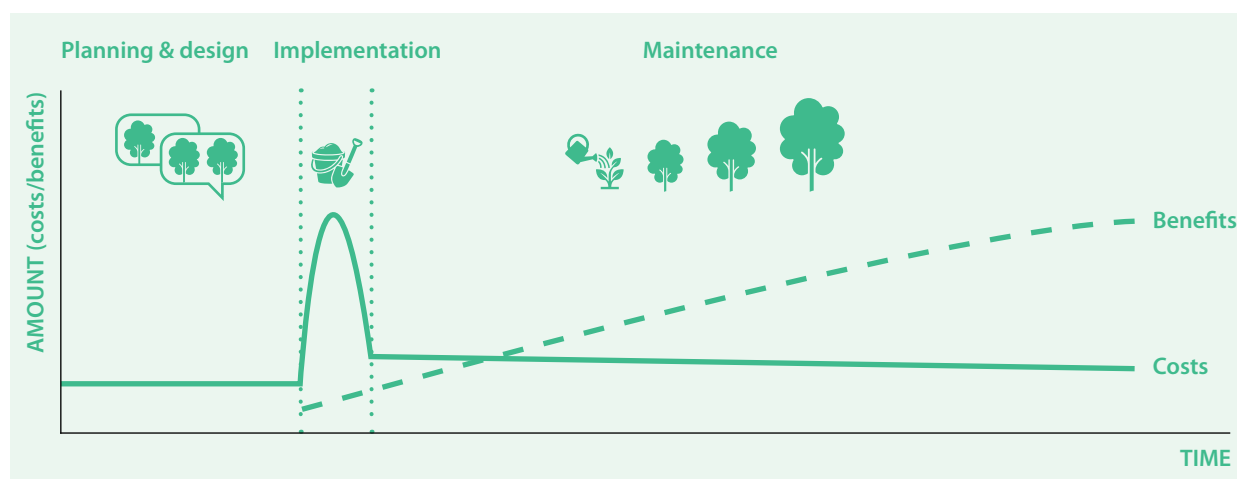
Barriers to financing urban nature-based solutions

1. Lack of **direct cash flows** / financial return.
2. Increasingly dense cities / **expensive urban space**.
3. Lack of **evidence/metrics** on benefits, vary with local and weather conditions.
4. Cost effectiveness requires capturing multiple benefits, lead to **coordination costs**.
5. **Public funding cuts** affect urban nature before other expenditures.
6. Hesitation to take **recurring maintenance costs** on board (versus grey infra).
7. **Mismatch with institutional investors** on scale, scope and risk/return proposition.

Source: Summary based on H. Toxopeus, 2021, NATURVATION/SFL policy brief, NATURVATION H2020 project (in Dutch).

Figure 1

Urban forest costs and benefits over time: the heartbeat model



Source: UNECE, 2026, Urban forest costs and benefits over time: the heartbeat model. Adapted with permission from McQuaid, S. (2019), Connection Nature H2020 project.

Costs of urban forests over time

Funding for urban forests is required at three broad phases (see Figure 1): planning and design; implementation; and maintenance. For seeking funding, implementation receives much attention. However, over time, maintenance is usually the highest cost. In fact, it is sometimes the reason not to fund the implementation. High-quality maintenance is actually what delivers the long-term benefits of urban forests, yet it is often underfunded, resulting in fewer benefits over time.

2.2 Matching benefits of urban forests to relevant stakeholders

The route to urban forest funding and financing starts with recognizing the many benefits that urban forests bring - social, environmental, and economic, as defined in more detail in the UNECE (2021) Policy Brief: Sustainable Urban and Peri-urban Forestry (see Figure 2). In this sense, they are a public good that warrants public funding. However, public budgets are often constrained and fall short of the investment needed to realize the full potential of urban forests.

Since these benefits accrue to a wide range of actors, opportunities exist to mobilize additional resources from stakeholders that benefit from urban forests. Different public and private actors value different outcomes, meaning that value capture is often 'scattered' across stakeholders (Toxopeus & Merfeld, 2023). For example, water departments may be interested in stormwater management, while greening departments may focus on biodiversity outcomes. Real estate developers may benefit from increased property values, shopping centers from higher visitor numbers and sales, and local communities from social cohesion and well-being.

Because individual stakeholders typically benefit from only a subset of urban forest outcomes, no single actor has a strong incentive to fund urban forests fully. Different stakeholders require tailored evidence and narratives that demonstrate the benefits relevant to them. Most stakeholders have an interest in, and budget for, only those urban forest benefits that align with their objectives and mandates. As a result, the funding they are willing to provide is often insufficient to cover the full costs of establishing and maintaining an urban forest.



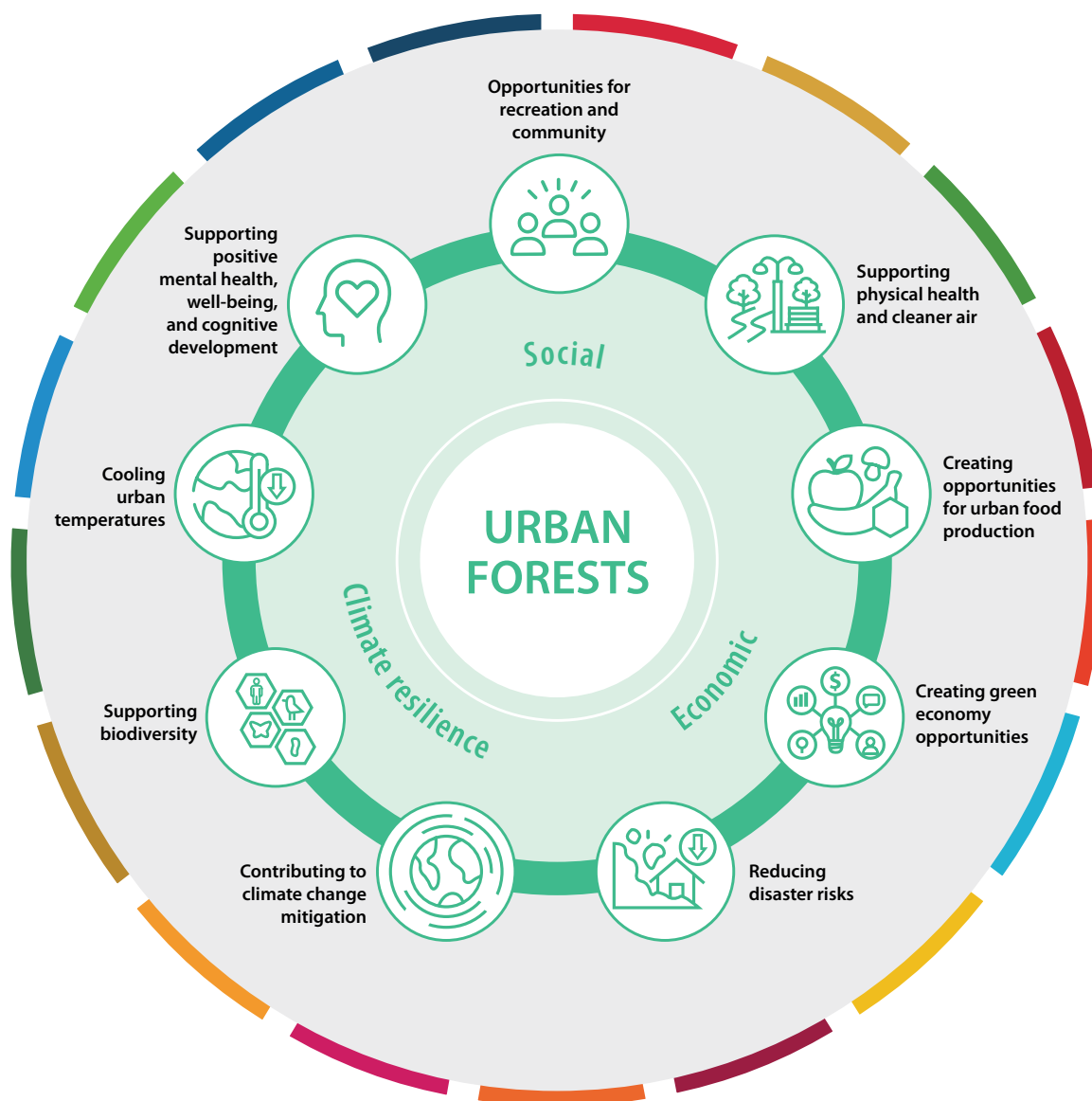
Source: Old city park with lantern. Pellinni / stock.adobe.com / extended license.

The economic case for urban forests becomes strongest when their multiple benefits are considered together. Typically, the combined benefits far exceed the total cost. Unlocking the funding and finance to realize this collective value

requires looking across stakeholders and bundling or pooling their resources. Funding and financing solutions will therefore often need to combine and coordinate contributions from multiple actors, based on the specific benefits for which they are willing to pay.

Figure 2

The benefits of sustainable urban and peri-urban forestry



Source: UNECE, 2021. Sustainable Urban and Peri-urban Forestry; An Integrative and Inclusive Nature-based Solution for Green Recovery and Sustainable, Healthy and Resilient Cities. Policy Brief. Available from https://unece.org/sites/default/files/2026-01/Urban%20forest%20policy%20brief_final_2022_0.pdf.



Source: Calgary central memorial park greenery framing city skyline on sunny day. unai / stock.adobe.com / extended license.

2.3 Defining the need and prioritizing investment

An urban tree or forest is not easily standardized; instead, it is inherently variable in performance and value depending on its location. This also means that the benefits, stakeholders and funding approaches for urban forests will differ across different places and spaces in cities. For example, tree-lined streets can benefit sustainable mobility outcomes by providing shade for cyclists and pedestrians, whereas pocket parks can provide citizens with recreation benefits as well as refuge during heat waves. It also matters where urban trees and forests are situated: in heat-stressed areas the cooling effect of street trees will be stronger than in lush, green, peri-urban parts of a city.

Tools such as the World Bank's Nature-Based Solutions Opportunity Scan use geospatial data to identify where different types of nature-based solutions, including urban forests, can provide the greatest benefits. These tools help cities prioritize locations and match local challenges—such as heat stress or stormwater management—with targeted investments.

For cities without access to advanced tools like the NbS Opportunity Scan, participatory stakeholder consultations and urban forest planning processes can help identify and prioritize needs.

Another important consideration is land ownership. Some funding sources, like public budgets, can only be used for public space. Others, like real estate business cases, can include urban trees in private space, increasing property value and quality. There is also 'cross-over funding': private funds that provide resources for trees in public areas

(crowdfunding, carbon credits, philanthropy) or public funds that provide resources to green private spaces (subsidies and city-led tree donation programs). For an overview, see Figure 3.

Figure 3

Example funding sources for urban forests across public and private spaces

	Public funding	Private funding
Public space	• Fees and charges • Municipal taxes • Fiscal transfers • Local offsetting	• Crowdfunding • Urban carbon credits • Corporate donations • Philanthropy • Debt instruments
Private space	• Greening subsidies • Tree donation programs	• Real estate development business case • Stimulate market demand (private gardens greening)

Source: UNECE, 2026.



Source: Baltimore Maryland. Pat Bourque / stock.adobe.com / extended license.

3. Capabilities for policymakers to unlock urban forest funding

Municipal capabilities form the foundation for mobilizing and managing funding. The capabilities below describe institutional conditions that enable cities to implement funding strategies effectively:



Strategic planning: the development of, and public commitment to, long-term municipal plans give guidance and confidence to funders/financiers as well as municipal departments to commit to urban forests in their budgets and operations. This can include commitment towards specific outcomes, for example, percent canopy cover in 2040. Taking it a step further and embedding these into laws gives trust that policies and strategies will endure political changes.



Institutional coordination: Coordinating implementation across departments (e.g., transport, water, public works) and entities (e.g., municipality, municipal enterprise, national government bodies) allows tree planting and maintenance to be integrated into ongoing projects, reducing costs and increasing efficiency. For example, the City of Rotterdam has integrated street greening with its long-term sewage system replacement operations. This also requires the urban greening team to be involved early in coordinating planning by relevant departments and entities.



Tree inventory & mapping: A strong inventory and mapping system for trees helps unlock funding that requires tree-level indicators, such as the number of trees, canopy cover, their location, and carbon capture. For example, several funding sources require additional proof that specific trees would not have been maintained/planted without the funding.



Tree monitoring & reporting: Monitoring and reporting on the quality, health and benefits of trees supports their funding in several ways: it shows funders progress on specific, relevant indicators (e.g., biodiversity, cooling, health effects) that are important for outcome-based funding. It also supports the timely and effective maintenance of trees (showing the 'payoff' of maintenance funding). Digital systems can help with efficient monitoring (e.g., I-Tree, US Forestry). It also allows for transparent reporting towards funders and citizens.



Engaging citizens: Capabilities within municipalities to promote citizen engagement can unlock financial and in-kind resources from citizens for the implementation and maintenance of trees. Municipalities can support citizens in multiple ways: offering 'free' tree delivery for planting in private gardens; reliefs of taxes for lands with trees, helping remove green waste after maintenance; providing expertise in tree maintenance and watering (like the city of Berlin does); or offering public spaces for tree planting. Citizen engagement creates resources in the maintenance phase for trees in both public and private spaces.



Setting up co-governance and partnership arrangements to support co-funding: To attract, combine and re-route funding streams within the municipality and from external actors, arrangements like funds or subsidies play a facilitating and orchestrating role. For example, the city of Melbourne put in place the Urban Forest Fund that collects offsetting funding (from projects where nature is lost) and translates this into subsidies for greening of private, communal spaces of citizens and businesses.



Build technical capacity and knowledge for effective management: The effectiveness and quality of an urban forest ecosystem depend on many factors, such as tree species, tree planting locations, and effective maintenance strategies like watering and pruning. Funding not only needs to be *attracted*, but it also needs to be *spent* effectively and efficiently. Urban forestry expertise ensures that resources—regardless of source—are used effectively and that trees deliver long-term benefits. For example, the city of Los Angeles runs a native tree nursery and trains its citizens on how to plant and maintain trees on their property, to improve tree survival and effectiveness.

The following section highlights crosscutting equity considerations that apply to all funding approaches outlined in this quick guide.

3.1 Equity and social safeguards in urban forest funding

Often, municipalities working on urban forests primarily focus on the **amount** of funding attracted for urban forests. However, the **types of funding and financing can have a fundamental impact on social outcomes of urban trees and forests**.

To ensure equitable outcomes, cities should integrate social safeguards into all funding strategies, with particular attention to distributional impacts, inclusive decision-making, and the diverse values residents attach to urban forests. This is particularly true when co-funding influences decision-making processes around how and where urban forests are planned, implemented, and maintained.

When funding creates new business models and revenue streams, it also risks reducing access, increasing housing costs, or reshaping the character of neighbourhoods. Potential concerns to account for when unlocking new funding streams are summarized below. These are further highlighted when relevant in subsequent sections on individual funding strategies.

A forward-looking approach must consider the spatial distribution of benefits

The topic of (alternative) funding solutions for urban forests is closely connected to consequences for the spatial distribution of urban forests. Oftentimes, wealthier neighbourhoods and city centres are more attractive for tree planting from a real estate or corporate perspective. On the other hand, upgrading low-income neighbourhoods with urban trees creates the risk of green gentrification, when current citizens can no longer afford to live there due to increased rents. This is a concern when municipalities rely on real estate projects for funding urban nature, which creates real estate value and housing for some, but risks displacement for others. Ways to mitigate these risks are increased investment by the municipality in previously neglected areas, while making agreements regarding house prices and rents before tree planting investments.

Planning and management processes should be inclusive and equitable

Careful design of decision-making processes (e.g., through community participation) is a natural part of some funding processes. This is especially important to include explicitly in cases where, by nature of the funding mechanism, power shifts. For example, this could occur if large-scale or corporate funding is attracted for urban forests. In such cases, it is important to pay special attention to power dynamics by asking questions such as: Who decides where and how urban trees are planted and maintained? Are citizens asked for input, and are their ideas genuinely considered during decision-making? These are questions to consider when municipalities develop project plans and engage with external funders or financiers for additional funding for urban forests.

Diverse needs should be recognized and meaningfully reflected

Depending on people's identities, gender, age and ethnicity, different values and preferences play a role in their preferences for (the design and use of) urban forests and trees. To leave no one behind, this diversity in values and needs should be recognized in the considerations that go into decision-making for urban forests. This is particularly important to consider when non-public actors get more power in decision-making because they fund urban trees, and when certain actors are not easily engaged in decision processes. Recognition of diverse needs also includes other dimensions of sustainability. For example, a nature versus housing debate in cities becomes more nuanced when accounting for species biodiversity, as part of planning processes that may consider multiple potential locations to protect or expand urban forests.

4. Urban forest funding and financing approaches

This section presents an overview of funding approaches. Each city may draw on several approaches presented in this guide as part of a comprehensive urban forestry funding and financing strategy. Not all approaches will be appropriate for every city, and some approaches may only be possible after first developing required capabilities, as presented above. Key capabilities for each approach are presented in the description.

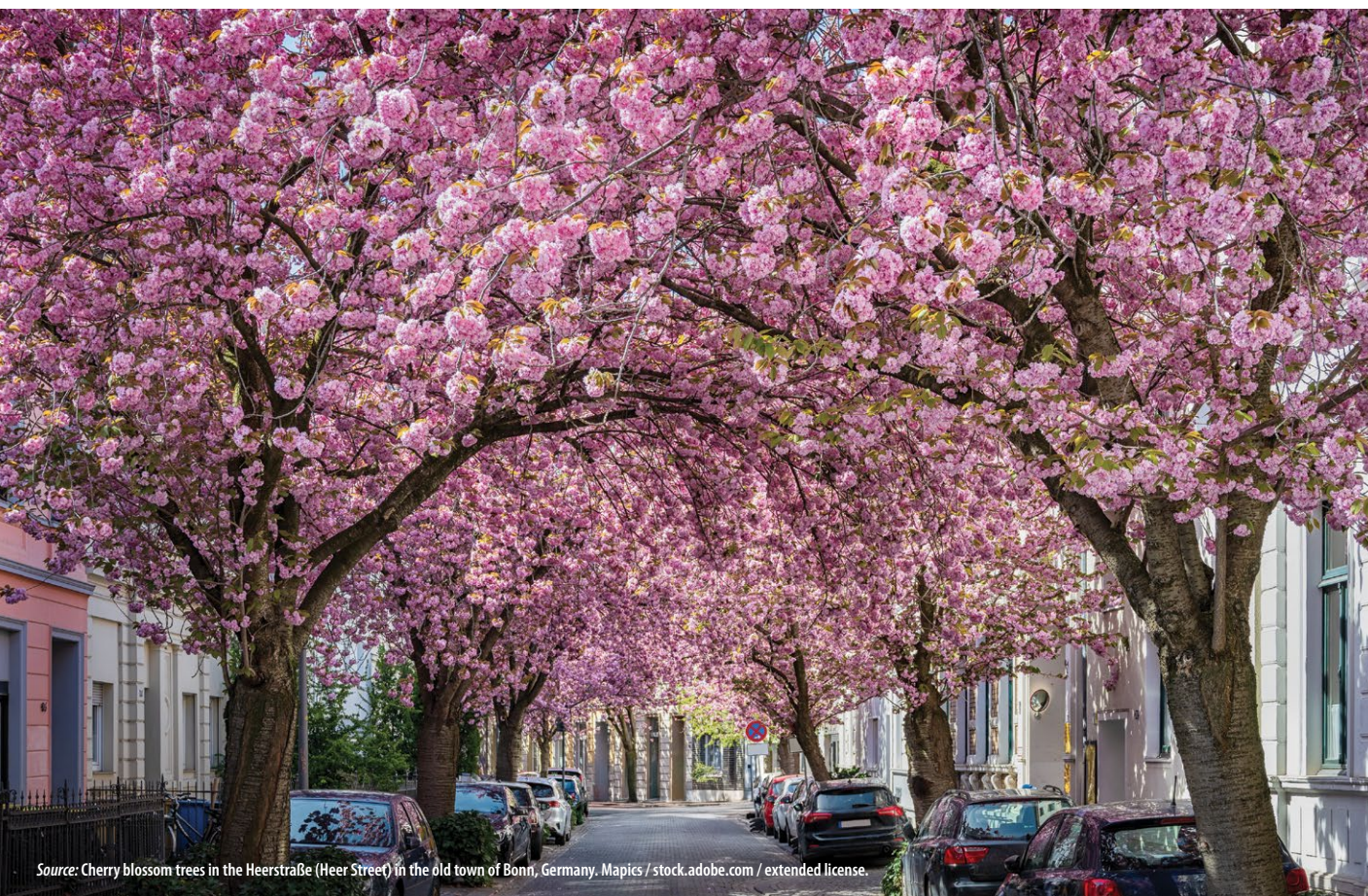
The following sub-section presents a conceptual mapping of the urban forest financing strategies. It is followed by a discussion on how to ensure that funding and financing

strategies leave no one behind. Nine exemplary funding and financing mechanisms are presented. These fall into three categories of sources, as follows:

- Public funding, finance, and regulation.
- Not-for-profit funding.
- For-profit finance.

Potential innovative approaches to mobilize urban forest finance, which emerged during the consultations to prepare this guide, are introduced following the structured overview of public, not-for-profit and for-profit approaches.

It is important to note that the public sector can achieve some goals via regulation (as opposed to expenditure). In some cases, regulation and financing may be substitutes for each other, so any consideration of financing approaches should also explore and define what objectives are best achieved via regulation and which are best achieved via expenditure (including incentives such as tax breaks). Accordingly, the discussion on aligning public budgets also considers regulation.



Source: Cherry blossom trees in the Heerstraße (Heer Street) in the old town of Bonn, Germany. Mapics / stock.adobe.com / extended license.

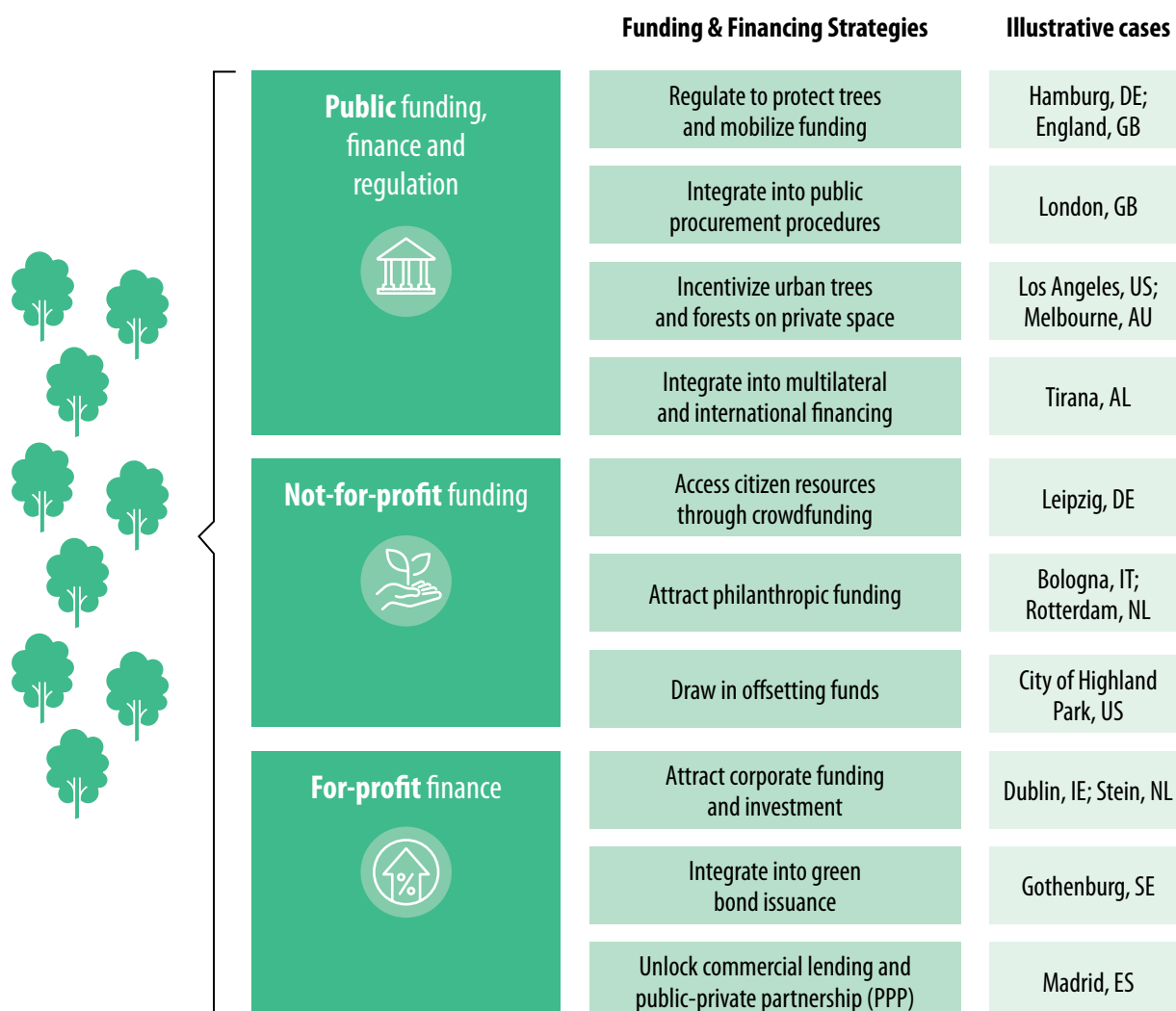
4.1 Mapping urban forest funding financial strategies

The following sections outline different strategies for municipalities to obtain funding, and in some cases financing. Each funding strategy includes one or two cases to illustrate how this type of funding can be unlocked for urban forests in different country contexts. Each strategy is presented together with a review of policy enablers for transformative change, drawing from the different capabilities that policymakers need to attract urban forest funding in a structural way.

Figure 4 gives an overview of approaches that are outlined in this quick guide, clustered as public, not-for-profit and for-profit funding or financing. Note that the boundaries are not always sharp: for example, corporates can invest into urban forests as part of a business case, but they can also donate money (here they are clustered under for-profit).

Figure 4

Overview of funding and financing strategies



Source: UNECE, 2026.

4.2 Public funding, finance, and regulation

Public funding and finance include both non-repayable public funding (budgets, grants, subsidies) and repayable public finance instruments (e.g., municipal loans, multilateral development bank lending) that support long-term investment in urban forests.

Public budgets are often the main funding source available to local governments to deliver their urban forest goals. Political will and support from city leadership to fund urban forests can be critical to ensure they receive sufficient budget. However, despite this potential, cities around the UNECE region report that funding is an important constraint to delivering on their urban forestry goals.

At first glance, this may seem surprising, as the business case for public investment in urban forests seems to be straightforward. A broad research base suggests that the economic value of the benefits of investing in urban forests outweigh the costs by a factor of around five. There also tends to be strong public support for such investments.

However, even in cities that prioritize urban forests, funding remains a constraint on ambitions to make smart public investments with the potential to deliver benefits that cost far less than the investment itself. Local governments face many competing demands for limited budgets. Tree-related investments have relatively long return periods, and urban forests are not the only investment with strong cost-benefit ratios.

Furthermore, the actions that cities can take with available finance are constrained by land ownership. Many urban trees and forests are found on privately owned land. Local governments can regulate or provide incentives to deliver outcomes on private lands, but they normally cannot make planting and maintenance decisions on this land. In this context, local governments can increase investment in urban forests in three main ways:

1. First, they can **mobilize non-public finance**. This can supplement the public budget and can mobilize or align investment on private land.

2. Second, they can **increase public expenditure**. This is often the most politically difficult option to choose, as this typically means reducing other areas of the municipal budget, raising taxes, or relying on debt finance. In some cases, it may be possible to access grants or other sources of finance from national government, philanthropy, or similar sources.
3. Third, they can **align existing public expenditure** to be more effective and efficient. For example, improved planning and coordination among municipal departments may help to deliver better urban forest outcomes within existing resources (efficiency). Whether expenditure is effective depends on the quality of planning and management, which is beyond the scope of this guide, but which is of critical importance.

A non-exhaustive list of examples of how this may be done by municipalities is presented in the following pages. However, it is worth noting that national governments can play an important role as well (Box 2).

Box 2

The role of National Governments

The UNECE *Quick Guide Series: Scaling urban forestry with national policy. Using urban forestry as a delivery mechanism for the Rio Conventions* further highlights the critical role that can be played by national governments to systemically mobilize finance. It calls on national governments to:

1. Allocate national budget to urban forestry.
2. Align private expenditure with public objectives for urban and peri-urban forestry through incentives, expenditure and regulations.
3. Pursue international development funds.
4. Explore innovative financing mechanisms that can be scaled and replicated across municipalities.
5. Foster public-private partnerships to plant and maintain urban forests.

4.2.1 Regulate to protect trees and mobilize funding

Local, regional, and national authorities often put in place regulations that both protect and maintain trees in cities. Sometimes, regulations also create or mobilize funds for additional trees and forests. For example, in Brazil, a national law (No. 13,731 / 2018) requires 10% of environmental fines to be re-routed into urban afforestation budgets (the law is in the process of implementation). Most regulatory efforts are targeted at avoiding (net) loss of urban trees, which is very effective given that it prevents replacement costs and time taken to grow new adult trees.

Regulations requiring **no net loss** or **net gain** of urban nature (e.g., trees, biodiversity) can be a tool to avoid net loss of nature and trees due to infrastructure and real estate development, while conserving biodiversity (see Box 3). For example, this can be applied in cities with growing urban density, where both development pressures and costs of avoiding or offsetting losses can be high, helping to shift this cost from the public to the developers. It also creates a fair, level playing field between developers (rather than leading to high pricing) and adjusts development planning decisions by adding an incentive to conserve nature and trees in the process of urban development.

Policy enablers of transformative change

High-quality, enforced urban tree protection regulation can be transformative in the sense that it can change the whole playing field for developments in cities. It can make trees and nature a requirement, rather than something nice-to-have that can be cut when budgets are short.

A risk of no net loss regulation is that it can become too easy to remove urban trees, while replacing them with smaller, new ones that will take much time and maintenance (including costs) to become adult trees with the same quality of benefits.

Regulators can consider making it very difficult to remove existing trees, incentivize and stipulate protection over replacement, and put in place strict criteria for replacement quality. Net gain regulation can further support cultural change towards inclusion of trees into infrastructural and real estate development. However, strict tree protection can also discourage landowners from planting trees, as this would limit their future investment options.

Box 3

Case: No net loss regulation and net gain regulation in Germany and the United Kingdom

The state of Hamburg (Germany) has had a no net loss regulation in place for a long time, based on country-wide regulation. The regulation has a clear mitigation hierarchy: avoid nature losses by working in a gentle way; restore unavoidable damage to reach a similar quality in the near future; followed by replacement measures and finally compensation payments. Implementation issues for replacement and compensation are the lack of other available spaces in the surroundings of developments, which sometimes moves trees to the city outskirts, instead. In the **Geoportal Hamburg**, citizens can track which compensation activities have been undertaken to compensate for nature loss within Hamburg's city boundaries.

Sources: Naturvation Germany case study report finance domain; Freie und Hansestadt Hamburg, BUKEA (n.d.); Freie und Hansestadt Hamburg (n.d.).

In England (UK), mandatory Biodiversity Net Gain (BNG) regulation was legislated for all new developments after consultation with industry and the public. Developers and planners apply the Department for Environment, Food & Rural Affairs (DEFRA) Biodiversity Metric to development projects, calculating how much biodiversity will be lost or gained. The developer is then required to achieve 10% net gain from the site baseline. The policy incorporates a three-step mitigation hierarchy: developers are required to prioritize on-site biodiversity upgrading; then consider an off-site and on-site combination; and, as a last resort, buy biodiversity credits from the government to invest this into habitat creation in England. Biodiversity enhancements used for offsetting need to be maintained for at least 30 years.

Source: Naturvation UK case study report finance domain; UK Government (2025).

4.2.2 Integrate into municipal procurement measures

Public procurement procedures are another powerful way for municipalities to integrate urban trees into their cities. They spend tax money on public space regeneration as well as on new neighbourhoods. Furthermore, they organize tenders for large real estate developments. For both public procurement and tendering, municipalities choose criteria on which a winning bid is chosen; integrating urban nature key performance indicators (KPIs), including canopy cover, into these criteria, is one way to increase the urban forest in a gradual but consistent way. More indirectly, criteria can include health indicators (for example, cooling on mobility corridors and pavements) that incentivize integrating trees into public space redevelopments.

Policy enablers of transformative change

Policymakers need to **strategically evaluate the criteria** they use for different kinds of procurement procedures (e.g. public space improvements; real estate developments). Policies on urban nature in procurement and tender procedures can be prescribed at a national, regional and/or local level.

Implementation needs to happen at a local level. Outcome criteria can focus directly on trees, or can be oriented at broader sustainability goals that can

be achieved through trees. For example, as a result of sustainability criteria for procuring bus stops in the City of Utrecht (Netherlands), the winning bid came from a firm that proposed green roofs on bus stops. Transport for London has also achieved results, as presented in Box 4.

Municipalities may also adopt procurement rules that open certain maintenance contracts to nonprofit or community organisations, strengthening local engagement, which can co-deliver social cohesion in a neighborhood.

Box 4

Case: Transport Authority London – creating a greener city for people and wildlife

The case of the City of London shows that urban greening does not only need to flow through the greening budget of a city, nor only to designated green spaces like parks. Transport for London (TfL) is one of London's largest landowners and owns many 'corridors' due to its mobility mandate. It has created a Green Infrastructure and Biodiversity Plan that includes the goal of increasing the number of street trees each year. TfL has created a biodiversity baseline map for its properties as well as natural capital accounts. It has quantified the multiple benefits that urban nature brings to the street setting, aligning also with its main mandate of providing safe and comfortable mobility. Building on biodiversity net gain regulation in the United Kingdom as well as several strategic plans and mandates developed by the City of London, green infrastructure and biodiversity requirements are embedded into relevant contracts and procurement processes. The main tree locations are highway sides, railway track sides and depots, sidings and property development. Tree canopy cover and other nature KPIs are monitored on a yearly basis. Examples include new trees being planted as part of the redevelopment of Kingston Cromwell Road bus station and a combination of trees and bushes being planted as part of the A2 restraint barrier renewals work.

Source: Transport for London (2024); Greater London Authority (2024).



Source: Bus stop with roof garden in the city of Utrecht near Central Station. PixelBiss / stock.adobe.com / extended license.

4.2.3 Incentivize urban trees and forests on private land

A large part of many cities is comprised of privately owned land. Traditionally, landowners are responsible for the planting and the maintenance costs of trees once on their land. Municipalities can therefore increase the urban forest by incentivizing private landowners – citizens, not-for-profits, or businesses – to plant and/or maintain urban trees on their property.

This might require public funding for the planning and implementation phase, for example as a type of subsidy or an in-kind contribution – for example, with tree giveaways or planting premium. However, it avoids the need to purchase land, keeps the tree maintenance off the municipal budget, while potentially delivering healthier and increased urban forest cover, with many benefits.

Importantly, by shifting planting and, particularly, the long-term maintenance costs to private landowners, this strategy also aligns with the fact that it is usually easier for local governments to obtain funding for implementation than for maintenance. This said, under this approach, equitable access to urban trees may be compromised as wealthier neighbourhoods might tend to allocate more space to trees and their upkeep.

Policy enablers of transformative change

Municipalities can adopt targeted campaigns but also incentive policies such as subsidies, tax rebates, or fee reductions for planting trees on private land. Clear eligibility rules, minimum planting standards, and requirements for public visibility can ensure that incentives support wider community benefits.

Fair access to urban trees may be compromised if wealthier citizens have more abundant private spaces.

Cities can also promote equitable access by creating additional support programmes for neighbourhoods and collectively owned private spaces with low tree cover, for example around apartment blocks. This can help ensure that support for greening on private land does not reinforce inequalities (see Box 5).

Box 5

Case: Los Angeles tree giveaways

The City of Los Angeles (USA) has developed a program for tree giveaways for yards, schools and street trees. Given unequal tree cover across affluent and marginalized areas in the city, the program is oriented towards reducing the vulnerability of its population to heat stress and excessive energy usage and bills (for air conditioning). Next to offering free trees and knowledge on where to best plant them, the city trains and pays Tree Ambassadors to close the 'urban forestry equity gap' to plant and care for trees in low-canopy and heat vulnerable neighbourhoods.

Sources: Marantos (2024); Los Angeles Conservation Corps (n.d.); City Plants (n.d.).

Case: Melbourne Urban Forest Fund

The City of Melbourne (Australia) developed an urban forest fund to re-route offsetting funds from development to subsidize the greening of private land in the city. Citizens and businesses can apply for a 50% matching grant for implementing greening projects on their property by submitting a plan. They pay for the design and the maintenance phases themselves. This way, only the implementation funding runs through the municipal budget and greening of private urban space is incentivized.

Source: City of Melbourne (n.d.) & NATURVATION Melbourne case study.



Source: Late-afternoon aerial view older San Fernando Valley residential streets and homes near Van Nuys in Los Angeles, California. treckanophoto / stock.adobe.com / extended license.

4.2.4 Integrate into multilateral and international financing

International Public Financial Institutions such as Multilateral Development Banks (MDBs), the Green Climate Fund and the Global Environment Facility (GEF) can be a funding option for large projects, while bilateral donors may also provide funding for some smaller projects. For example, Multilateral Development Banks offer several debt instruments to municipalities that provide opportunities for integrating urban trees and forests into infrastructural and real estate development projects. Neighborhood development projects can, for example, include street tree planting, public green spaces, and green drainage solutions (e.g., wetlands, pollution treatment, biodiversity).

For example, the Islamic Development Bank (IDB) has extended loans for upgrading informal settlements with urban trees as project components. The European Investment Bank (EIB) has funded urban nature, including trees, in Athens, through their Natural Capital Finance Facility (NCFF). Many of the urban development projects that the World Bank finances include urban nature as flood risk reduction, like including urban parks for water storage capacity.

Often, loans are targeted at infrastructural upgrades in the context of climate change and energy transition. Trees can be included for objectives related to mobility transitions (e.g., tree-lined walking and cycling routes); heat stress mitigation (e.g., shaded refuge spaces); air quality; carbon neutrality; stormwater regulation and urban biodiversity. Furthermore, large-scale urban nature projects also offer local employment opportunities.

Policy enablers of transformative change

Agreements with international financial institutions are typically concluded at the national level and require multi-year coordination across institutions. Urban forests are more likely to be included when plans, targets and management responsibilities are clearly defined and embedded in national and municipal frameworks. Clear institutional mandates and early involvement of relevant actors help integrate urban forests into larger investment projects.

Projects specifically focused on urban forests may be funded if they have sufficient scale and are investment ready. Loans from multilateral banks can be transformative at a city level because of the large-scale at which they can support inclusion of trees in the public space. Also, multilateral development banks often offer technical assistance, for example in developing Green City Action Plans and Gender Action Plans (European Bank for Reconstruction and Development) (Box 6). Thereby, they can impact and improve processes and priorities regarding urban trees for the city in the long-term.

A point of attention is how to recognize and address the values and needs of local citizens in such large projects through inclusive approaches. The scale and top-down approach makes facilitating participatory processes at a local level important which can be facilitated by municipal or other actors to ensure trees are embedded into communities.

Box 6

Case: Improving water availability for watering green spaces

The European Bank for Reconstruction and Development (EBRD), together with the Municipality of Tirana, supported integrated urban infrastructure and environmental planning in Tirana, Albania under the EBRD Green Cities program. This included the development of a Green City Action Plan to guide investments across sectors such as water, energy, mobility, and green spaces. Within this framework, the EBRD supported the city's large-scale urban forestry initiative—the Metropolitan (Orbital) Forest—envisaging the planting of up to two million trees in a continuous ring of parks, forests, and agricultural land around the city. By linking urban forestry with broader infrastructure planning, including water management, resource efficiency, and climate adaptation measures, the GCAP integrates green infrastructure into long-term urban development and investment priorities.

Source: EBRD (2018).

4.3 Not-for-profit funding

4.3.1 Access citizen resources through crowdfunding

Crowdfunding is a funding mechanism that emerged in the 2000s and has led to dedicated platforms for also funding nature. Crowdfunding can be donations, in-kind, loans or equity; platforms for nature have developed mostly as donation crowdfunding with (local) citizens, Non-governmental organizations (NGOs) and businesses.

Donations are drawn from individuals or organizations that care about nature, including trees, in their own neighborhood, offering a direct connection to specific nature spaces (even individual trees), capitalizing on altruistic, community-building, and philanthropic motivations. Some evidence suggests that willingness to pay for natural resource protection through crowdfunding is higher than through additional taxation, in contexts with institutional distrust (Cunha-e-Sá *et al.*, 2025).

Crowdfunding efforts may achieve greater impact when public authorities provide matching contributions to community organizations and businesses that meet eligibility criteria. This can help to mobilize in-kind and financial contributions while building community stewardship capacity, and co-deliver social cohesion at the local level.

Policy enablers of transformative change

Concrete target setting and long-term commitment can support efforts to mobilize crowdfunding. This may be linked to legislative and regulatory requirements, or to strategic goals and objectives that resonate with local residents and stakeholders.

To engage citizens in funding trees, a tree inventory, as well as a map of potential spaces available for trees,

can be made publicly available (since the location will matter for willingness to pay) (see Box 7). Trees need to be additional to those that are already in existing municipal plans. A clear process is needed for the administration of an adopt-a-tree program, or through a crowdfunding platform. Many small donations over time can create a large, stable, long-term funding source.

Box 7

Case: Street tree crowdfunding in Leipzig (Germany): 'adopt-a-tree' program

Through a City resolution in 1997, the program of 'Baumstarke Stadt' (Tree-strong program) allow citizens to contribute to planting individual trees through an 'adopt-a-tree' program, from €350 per tree (price until 2024; in 2025 this has been raised to €500 due to increasing costs). People can choose their own location and a plaque is installed at the tree with a dedication. In 2024, there were over 10,000 sponsored trees in Leipzig, often gifted for weddings, birthdays and anniversaries. While the funding is used for nurseries and tree planting, tree sponsors often provide informal care for the trees, for example, by watering them during droughts. The program is run by the municipal office of urban green space and water, attracting over €200,000 in funding for urban trees annually since 2020. This funding source draws on the cultural/symbolic meaning that individuals give to trees, as a memory or symbolic site, and draws in volunteering for maintenance. Research shows that street tree incidence in Leipzig is correlated to a lower rate of depression for citizens in the area (Marselle *et al.*, 2020). Furthermore, tree planting initiatives have been supported by the European Union's legislation on air quality as well as by active NGOs and citizens in the city that call for more trees for air quality and noise reduction.

Source: NATURVATION case study report Leipzig, 2018; Stadt Leipzig (2024).



Source: Panoramic skyline of Leipzig with townhall and high court at sunset, Germany. Jakob Fischer / stock.adobe.com / extended license.

4.3.2 Attract philanthropic funding

Foundations are active players in funding urban sustainability interventions, as well as in capacity building and co-funding that supports access to public or private investments (Philea, 2025). This is also the case for urban forests and trees. Philanthropic funders have long-term, value-based objectives and have the privilege of independence. These characteristics allow them to also fund urban tree interventions in many shapes and forms: they can (co-)fund concrete projects, help build capacity at municipalities or fund the design or maintenance stage of urban nature-related projects. This is important because profit-seeking investments more often align with implementation processes, rather than design or maintenance. Furthermore, foundations often have a concrete “place” where they are active due to their own (family or firm) heritage, which aligns with place-based approaches and the characteristics of urban trees and forests (see Box 8).

Foundations often have local, city-based networks with citizens, communities, and civil society organizations. This local embeddedness, in combination with their not-for-profit funding orientation, makes foundations well positioned to ensure that environmental transitions leave no one behind. Their value orientation can lead foundations to addressing marginalized or vulnerable communities, like low-income and/or deprived neighbourhoods. Their transformative potential also lies in their openness to capacity building and supporting collaborative effort, including leveraging public funding. On the other hand, a potential lack of transparency in decision-making regarding public spaces might create challenges for municipalities to manage.

Policy enablers of transformative change

Cities can strengthen philanthropic partnerships by establishing clear legal, operational and donation frameworks, recognition mechanisms, and co-funding schemes for urban nature projects. Transparent reporting requirements, shared governance arrangements, and long-term maintenance agreements help ensure that philanthropic contributions align with public objectives. National or municipal policies that create dedicated urban nature funds or match philanthropic contributions can further encourage private giving.

Box 8

Case: Foundations operating public parks in Rotterdam and Bologna

In several cities, foundations maintain and activate public parks. The foundations can activate citizens and increase biodiversity value while taking maintenance costs off the municipal balance sheet and upholding the park’s public function.

In Bologna (Italy), the foundation ‘Fondazione per l’Innovazione Urbana’ has been entrusted with the management of Park Villa Ghigi through the Villa Ghigi Foundation in 2004, aimed at park restoration and enhancement and promoting educational, cultural and social initiatives for schools and citizens. Some interventions are ecological while others are aimed at local citizens, such as educational programs for schools and involving the elderly who reside in the former Ghigi estate in the park and are connected to, and represent, its heritage.

In Rotterdam (the Netherlands), a Rotterdam-based cultural foundation called “Stichting Droom en Daad” (‘foundation dream and action’) has, together with the municipality, created a foundation (“Het Park”) that both maintains and upgrades this monumental city park that stems from 1892, as well as organizing activities for citizens. The park has a website, a newsletter and a program.

Source: Fondazione Villa Ghigi, n.d., Het Park in Rotterdam, n.d.



Source: Aerial view of the city of Rotterdam in autumn, its city center and its skyscrapers, with ‘Het Park’ in the centre. Mickaël LEBRET / stock.adobe.com / extended license.



Source: Chicago skyline with trees in early Autumn. Anthony / stock.adobe.com / extended license

4.3.3 Draw in offsetting funds

A potential source of funding for urban forests comes from attracting offsetting funding, either at an urban scale (regulated or voluntary) or beyond the city level, through carbon and biodiversity markets (see Box 9). This is not-for-profit funding, either recurring or one-off. Urban forestry has been one of the five types of forestry projects recognized in carbon credit markets (Pouryal *et al.*, 2011). Urban carbon credits are seen as ‘premium’ offsetting, due to the additional benefits that trees bring due to their urban location: for example, health, social cohesion, cooling, and aesthetics; for corporates wishing to improve their green image, urban credits also provide visibility.

Accessing funding through carbon credit markets is more suitable for larger areas of (peri)urban forests rather than for individual street trees. Local offsetting can also take place through a municipal fund or through one-off investments by (local) corporates who wish to compensate for their carbon emissions or biodiversity loss.

Policy enablers of transformative change

To access offsetting funding for urban trees and forests, a city needs to have a clear **inventory** and **monitoring** of trees within its boundaries throughout a sustained period. To issue high-quality carbon credits, they need to be real, additional, verifiable, permanent, and unique (Pouryal *et al.*, 2011). Several providers offer methodologies for evaluating the quality of (urban) carbon credits.

The ability to access offsetting funding for urban forests by a municipality will depend on the existence of national regulations in this regard, as well as the potential for additional tree stock that can be added within the city

boundaries on publicly owned land. Local authorities could also facilitate offsetting private land (see Melbourne Urban Forest Fund case study).

Box 9

Case: Urban carbon credits issued by the City of Highland Park (US)

The City of Highland Park (Illinois, US) was an early adopter of the Chicago Region Carbon Program to access funding for tree planting and maintenance. The aim was to increase and diversify the city’s canopy to create a more resilient urban forest, and to unlock more funding for maintenance of trees. City policymakers made a 26-year commitment to issuing urban carbon credits.

From 2019 – 2022, 809 trees were planted in public spaces along streets and properties, replacing vacancies and increasing diversity. Revenue from carbon credit sales went to tree planting, which allowed public budgets for tree planting to be shifted to tree maintenance and stewardship efforts. Trees meet the additionality criterion and are monitored and maintained for a 26-year project duration (after 25 years, carbon credits materialize). Credits are issued in year 4, 6, 14 and 26. The project plan accounts for a 20% mortality deduction. Co-benefits after year 25 are quantified and include rain interception, air quality improvements, energy savings and recreation opportunities. The city maintains a digital tree inventory as well as yearly inspection and 7-year rotation pruning.

Source: City Forest Credits (2023).

4.4 For-profit finance

4.4.1 Access corporate donations and investment

Corporations can engage with urban trees and forests by providing corporate donations in the regions where they are active, where their offices or factories are located, or in busy urban public spaces (see Box 10). Firms often look for synergies between their market proposition and their support for nature: firms like Timberland, L’Oreal and IKEA all have a logical connection to nature and/or forests through their products. Oftentimes, corporates fund trees and forests more generally (for example, large-scale tree planting efforts) and only make incidental inroads to urban areas. Furthermore, certain firms or enterprises can have forests as an integral part of their business case: think of forest climbing parks, peri-urban retreat and training locations, restaurants, or cafes.

The contribution of corporations, firms and enterprises to urban trees and forests can be genuinely aligned with their vision, mission, business model, or stakeholder engagement in the areas they operate. Sometimes there are risks of greenwashing. Support from corporates to urban trees/forests is most aligned with transformative outcomes when they take into account needs of local stakeholders in their funding approach and leave communities in the driving seat. Collaborations with urban NGOs and social enterprises can support ‘just’ and embedded tree funding approaches. Municipalities need to take stock of, and perhaps compensate for, uneven contributions across the urban area and uphold the public good character of the spaces that are funded.

Policy enablers of transformative change

Municipalities can attract corporate investment by establishing clear guidelines for corporate–city partnerships, including eligibility rules, maintenance agreements, and transparency standards. Policies that link corporate contributions to citywide sustainability targets, or that recognize corporate support through voluntary offset registries or public–private agreements, can further encourage responsible investment. Ensuring that corporate contributions adhere to public-interest safeguards helps maintain equity and accountability.

Box 10

Cases: Construction firm and data warehouse fund Tiny Forests in Ireland and the Netherlands

In the Netherlands, VolkerWessels, one of the Netherlands’ largest construction companies, partners with two NGOs, IVN Natuureducatie and Earthwatch Europe, to establish Tiny Forests in urban areas across the country. The Tiny forests are set to combat urban heat, improve air quality, and provide outdoor classrooms for children. The first forest was planted in January 2023 in Stein, Limburg, with children from local schools participating in the planting process and plans to support more Tiny Forests in the Netherlands. Earthwatch Europe involves local residents and students in citizen science efforts to monitor the environmental impact of the Tiny Forests.

Source: VolkerWessels (2023), IVN (2023).

In several countries, corporates collaborate with local NGOs or social enterprises to support small urban forestry plots, in some cases near the places where they operate. In Dublin, Ireland, Amazon Web Services (AWS), operating several data centers on the outskirts of Dublin, provides funding for urban ‘Miyawaki’ forests – a specific technique for planting Tiny Forests – that are initiated by a social enterprise, Stepping Stone Forests. AWS offers their support through their InCommunities program, and organizes volunteering by employees to support planting activities.

Source: Naturescapes Case study report Dublin, by Holly Marriott Webb.



Source: Men are planting trees and watering them to help increase oxygen in the air and reduce global warming. Save world save life and Plant a tree. Taha / stock.adobe.com / extended license.

4.4.2 Integrate into green bond issuance

Green bonds are a financial debt instrument that facilitates institutional investors to finance sustainable city projects. Municipalities as well as private actors can issue green bonds; they are fixed-income financial instruments that offer access to highly liquid global bond markets and to mainstream investors to finance their projects.

The World Bank launched the concept of green bonds in 2008 to coordinate public and private capital for tackling climate change, and the market has grown rapidly. In 2013, Gothenburg was the first city to issue a green bond (see Box 11). Green bonds issued by municipalities are attractive for institutional investors because the credit rating of public authorities is often relatively high and green bonds are earmarked as sustainable investments without compromising on financial return, scale, or transaction costs.

For municipalities, the cost of lending is 1-2 base points lower due to the lending being 'green'. Urban forests can be included into urban green bond issuances, while other interventions drive the payback from these bonds.

Policy enablers of transformative change

To issue green bonds that include urban nature such as forests and trees, municipalities need to develop a detailed strategic plan on climate mitigation and adaptation and (ideally) biodiversity. It also requires excellent reporting capabilities for the issuing municipality to ensure that the promised sustainability criteria of the bond are met. Furthermore, urban forests need to be included as a large-scale intervention (with monitoring and evidence) under a specific goal or strategy, such as water management and climate adaptation objectives. This can, for example, be aligned with the European Union green bond standard.

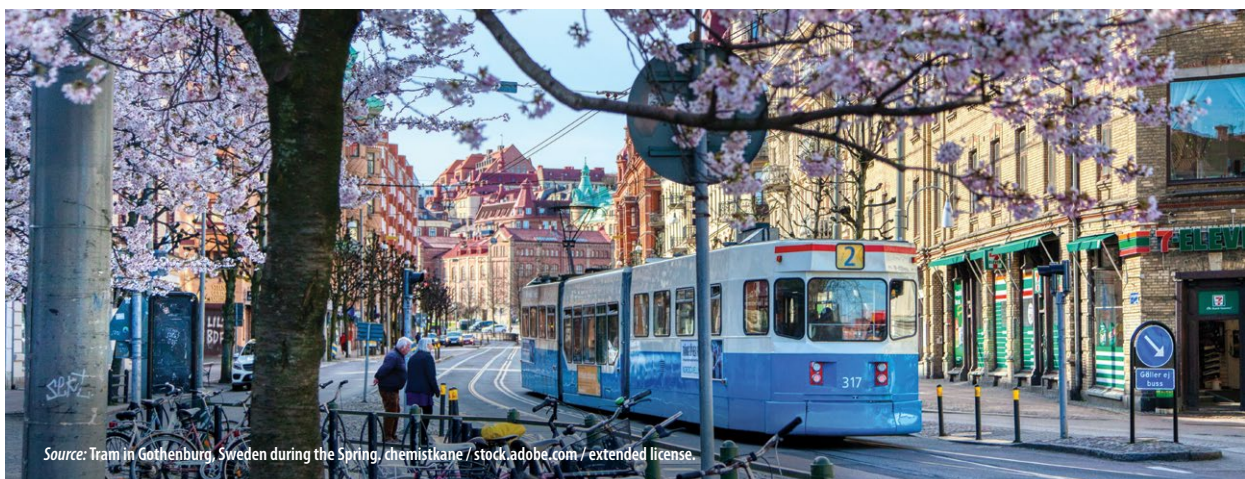
Many smaller local governments will not have the capability to issue a green bond, and it may not be realistic to develop. Partnerships, for example with national governments, to develop and issue bonds covering multiple cities and pool the required expertise and costs may be an option that is more scalable and replicable.

Box 11

Case: Green bond issuance for climate adaptation and city greening in Gothenburg, Sweden

Gothenburg was the first city in the world to issue a green bond in 2013, and has issued in total four bonds since, drawing in approximately €370 million from financial markets through its issuance. In Sweden, the interest in green bonds is particularly high among institutional investors, like national pension funds, due to their sustainable investment criteria. Also, municipal finance is relatively low risk, fitting with the risk appetite of these large financial institutions. Green bond proceeds are used for a variation of climate projects that fit with eligibility criteria of different green project categories, aligning with the European Union and SDG objectives. Urban nature, including trees, are eligible for project funding under the Green Bond Framework through multiple project categories: green and energy efficient buildings (as a thermal cooling intervention); water and wastewater management (tree planting for sustainable urban drainage systems); climate change adaptation and environmentally sustainable management of living natural resources and land use. Although urban nature is eligible, none of the projects funded until 2025 in Sweden include urban trees.

Source: NATURVATION - Sweden NbS case study report, by Laura Tozer; Göteborgs Stad (n.d.); UNFCCC (n.d.).



Source: Tram in Gothenburg, Sweden during the Spring, chemistikane / stock.adobe.com / extended license

4.4.3 Unlock commercial lending and public–private partnership models

While trees themselves do not typically generate direct revenue, they can be embedded in broader urban investment projects—such as stormwater systems, mobility corridors, or park redevelopment—where commercial lenders or private partners recover costs through service payments, long-term concessions, or land value uplift associated with improved green space (see Box 12).

Under a public-private partnership (PPP) arrangement, a private partner may finance, design, deliver, and maintain green infrastructure components—including street trees, biodiversity corridors, or pocket forests—as part of a larger infrastructure contract. Municipalities repay these investments through availability payments, long-term leases, or bundled service contracts. In some cases, private partners incorporate green elements to meet regulatory requirements or criteria set out in the tender.

Commercial banks and private financiers may also provide loans for integrated nature-based solutions (NbS) when these are tied to cost-reducing infrastructure such as stormwater systems, where urban forests lower runoff volumes and reduce pressure on drainage networks. By embedding nature within larger capital projects—with clear cost-saving metrics—cities can access return-seeking capital that would not be available for standalone tree planting programmes.

Municipalities need the capacity to design urban forest interventions that can be embedded in larger infrastructure programmes — such as stormwater management upgrades, mobility projects, or park redevelopment — with clear capital costs, operating needs, and risk allocation. This requires skills in financial modelling, contract structuring, and feasibility analysis.

Policy enablers of transformative change

Clear regulations on stormwater, shading, biodiversity, and heat mitigation create predictable conditions for private partners to include tree-based solutions. Strong PPP frameworks with standard procurement and clear risk allocation lower transaction costs. Valuing ecosystem benefits strengthens the case for integrating trees into capital projects. Stable repayment mechanisms give lenders confidence, while national PPP units can support municipalities with guidance and cofinancing tools.

Box 12

Case: The Madrid Río Project

The Madrid Río project in Spain shows how public–private partnership models can deliver urban forest components when trees form part of broader infrastructure works. A €4 billion PPP buried a major highway in tunnels and transformed the surface into a seven kilometre green corridor along the Manzanares River. The consortium designed, built, and maintained the new public realm, including tree-lined paths, shaded routes, riparian restoration, and parkland. The corridor integrates stormwater management, cooling, and biodiversity benefits, with trees planted above stormwater infrastructure that reduces runoff and heat. Although trees generate no direct revenue, their costs were included in the PPP concession, demonstrating how urban forests can be financed when embedded in large grey green infrastructure projects.

Source: Yale Review of International Studies, 25 April 2025. "Nature and Necessity: The Rise of Green Infrastructure In Europe's Flood Response".



Source: People running and walking in Madrid Río recreation park. Juan Carlos Alonso / stock.adobe.com / extended license.

4.5 Future outlook: potential innovative urban forest funding

While this quick guide is focused on mapping promising urban forest funding strategies that have already been implemented, other solutions might still be underexplored. The following areas for potential innovations were identified during the elaboration of this guide.

They address stakeholders that are not yet involved but who might profit from urban forests, and/or can play an influential role. This is a non-exhaustive list of opportunities for innovative funding opportunities that could mobilize finance by tapping into different urban forest values and stakeholder interests. It is provided to share ideas generated during the consultations around this quick guide, noting that the effectiveness of these approaches remains to be proven.

Mortgage providers and housing intermediaries

What if every urban property transaction with a private garden creates at least one additional tree, or protects existing ones? Housing platforms and real estate intermediaries could advise and offer a range of trees to choose from, and so could mortgage providers, like banks, on signing the transaction. Trees need to fit with the buyer's preferences, the ecosystem, as well as with smaller gardens as trees grow (e.g., fruit trees). Example benefits for citizens include cooling, relaxation, and aesthetics.

Insurance firms supporting urban forests

Might it be possible to lower insurance costs through urban trees and forests? Insurance firms are actors with a long-term, prevention focus, and could reap benefits of urban forests. For example, health insurance business models might be aligned, given that one of the largest benefits of urban greening is health. Could health (or damage) insurance firms support urban forests with incentives, insurance, funding, and/or geospatial insurance data? In the past, there have been instances where insurance firms have insured coral reefs, for example – an option for urban trees, as well?

Funding for the cultural and heritage value of trees

The intrinsic, cultural or heritage value of trees has been recognized in many cultures and expressions of art. By not just looking at trees from a human-centered perspective, but as valuable entities of their own, urban trees and forests can increasingly receive rights and funding. In many cities, there are often single trees that have such heritage value already, and based on this can obtain funding and other support that is oriented towards heritage, cultural or spiritual values. Graveyards, for example, often maintain trees on their burial grounds, which form an intricate part of the grieving space.

Urban rewilding

Urban rewilding involves allowing certain underused or vacant areas of the city to develop more naturally, with limited human intervention. In spaces that are not actively used for recreation or infrastructure, vegetation can be allowed to grow more freely, supporting the gradual formation of small wooded areas or biodiverse green patches. These areas can deliver a range of ecological benefits, such as enhancing urban biodiversity, improving microclimates, and contributing to overall environmental quality. Compared to intensively managed street trees and formal parks, rewilded spaces generally require less maintenance, making them a cost-effective complement to other forms of urban greening. However, this approach is not appropriate in all contexts, as it may raise concerns related to safety, accessibility, or human–wildlife interactions, and therefore requires careful planning and site selection.

5. Conclusions

Urban forests are increasingly recognized as essential urban infrastructure, supporting climate adaptation, public health, biodiversity, and social cohesion. Yet across the UNECE region, cities continue to face a persistent gap between these recognized benefits and their ability to secure long-term, stable funding for planning, implementation, and maintenance. This quick guide highlights that while a wide range of funding and financing mechanisms already exists, their effectiveness ultimately depends on the capabilities and governance arrangements that enable cities to deploy them in a strategic, equitable, and lasting way.

Local government capabilities are as important as capital

Mobilizing funding for urban forests is fundamentally a governance challenge. Long-term strategies, integrated implementation trajectories, robust tree inventories, monitoring systems, and citizen engagement channels form the foundation for all funding models, public, not-for-profit, and for-profit and return-seeking finance. These capabilities determine whether cities can access, combine, and manage resources over time. Without them, even promising financing tools risk underperforming or failing to deliver their intended environmental and social benefits.

No single funding strategy is likely to meet the full need for a municipality

Because the benefits of urban forests are spread across departments, communities, businesses, real estate actors, and civil society, cities need blended funding models. Combining aligned public budgets, regulatory tools, philanthropic support, community participation, and targeted private sector investment increases resilience and helps municipalities navigate fiscal constraints and political cycles.

Local governments should follow a stepwise approach to build a viable funding strategy

Taking the stepwise approach presented in section 1.1 helps develop sustainable and systemic financing solutions. It can help to clarify funding needs, identify who benefits, match the context with appropriate mechanisms, assess capabilities, and build a blended funding mix. Taken together, this can provide a practical roadmap and avoid spending time and resources seeking ad hoc funding sources that may not be well matched.

National governments have a critical enabling role

Although urban forests are typically managed at the local level, they advance national climate, biodiversity, health, and resilience objectives. National governments can therefore be powerful catalysts for scaled financing by providing long-term policy commitments, allocating dedicated budget lines, strengthening regulatory frameworks (for example, no net loss or biodiversity net gain), and offering tax incentives or cofinancing. They can also harmonize monitoring and valuation standards, reducing transaction costs and improving investor confidence. Without national anchoring, many funding approaches remain too small, vulnerable to political cycles, or too risky for long-term investment.

Equity must remain at the centre of funding innovation

New funding mechanisms such as offsetting schemes, real estate contributions, crowdfunding, or corporate partnerships can unintentionally reinforce inequalities or shift control away from communities and cities. Safeguards including transparent decision-making, inclusive processes, and attention to green gentrification risks are essential to ensure that all residents, particularly the less privileged, benefit from expanded urban forest cover.

Blended, scalable approaches offer new opportunities

While some can be used opportunistically, scaling these approaches requires making them more consistent, replicable, and easier to combine. Standardized models, bundled projects, outcome-based structures, and engagement with emerging actors such as mortgage providers, insurers, or cultural and heritage institutions can expand the funding landscape and help create predictable and durable financing pathways.

Because the benefits of urban forests are scattered across sectors and stakeholders, no single funding source can meet the full need of urban forest funding. Multiple funding sources—municipal budgets, philanthropy, crowdfunding, corporate contributions, offsetting, and financial market instruments—have roles to play. Future work should further develop an understanding of how organizational arrangements can support the orchestration of these different funding sources, making them easier to combine and replicate. Potential approaches include developing standardized contract models, bundling small urban forestry projects



into investable portfolios, developing place-based organizations, creating pay-for-performance structures, integrating urban forests into adaptation finance, and exploring new funding channels by involving missing actors such as mortgage providers, insurers, or cultural/heritage actors.

Ultimately, **the question is not whether funding exists, but how cities can organize themselves to access it, combine it, and use it effectively.** By strengthening capabilities, aligning incentives across stakeholders, and safeguarding equity, municipalities can move from fragmented and project-based approaches toward sustained, transformative investment in urban forests, unlocking their full potential as critical infrastructure for climate resilient, healthy, and thriving cities.

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Funding and financing strategies for urban forests

Trees in cities

QUICK GUIDE

Urban forests are increasingly recognized as essential urban infrastructure, yet funding for their planning, implementation, and long-term maintenance remains fragmented across stakeholders, budgets, land ownership regimes, and time horizons. Benefits accrue to multiple sectors – health, climate adaptation, biodiversity, water management, mobility – while costs are typically borne by a limited set of municipal budgets, creating persistent funding gaps and coordination challenges.

This Quick Guide on Urban Forest Funding and Finance Strategies examines how cities can mobilize, combine and optimize diverse funding and financing sources to address these gaps. It maps public, not-for-profit, and for-profit approaches alongside the municipal capabilities required to access and manage them, including strategic planning, governance, monitoring, and citizen engagement. Drawing on case studies, the guide illustrates how regulatory tools, public expenditure, philanthropy, community participation, private finance, and blended models can be aligned to support urban forests over their full life cycle.

The guide provides a practical framework to support policymakers and practitioners in developing coherent, equitable, and durable funding strategies for urban forests within broader urban development and climate objectives, while strengthening the institutional capabilities needed to implement them successfully.

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