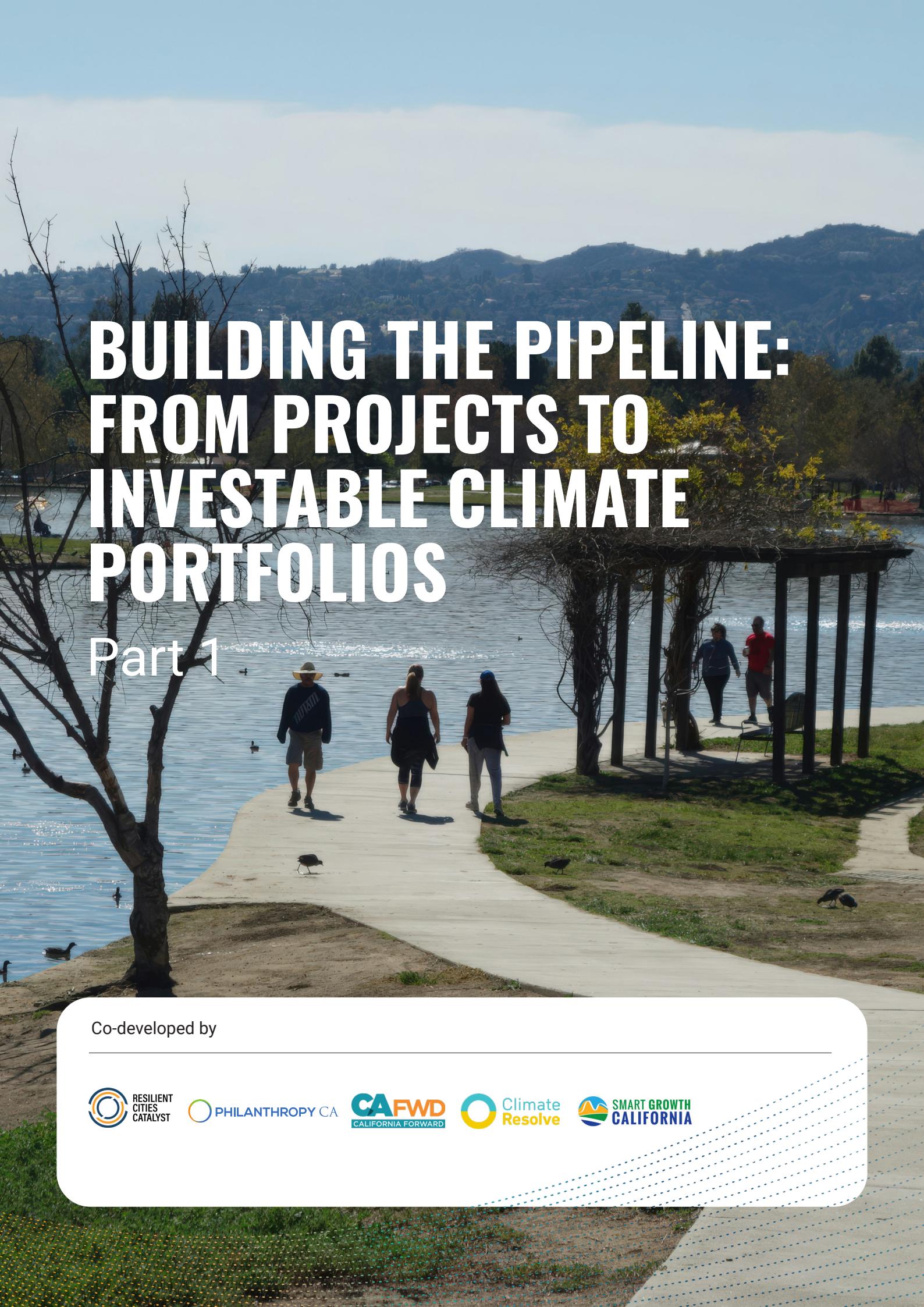


# BUILDING THE PIPELINE: FROM PROJECTS TO INVESTABLE CLIMATE PORTFOLIOS

## Part 1

Co-developed by

RESILIENT CITIES CATALYST

PHILANTHROPY CA

CAFWD CALIFORNIA FORWARD

Climate Resolve

SMART GROWTH CALIFORNIA

# Executive Summary

California's climate resilience challenge is increasingly one of capital absorption rather than capital availability. While significant public funding opportunities continue to emerge, communities frequently lack the project readiness, partnerships, and predevelopment resources necessary to access and deploy those investments.

On June 18, 2026, **CA FWD**, **Resilient Cities Catalyst**, **Climate Resolve**, **Philanthropy CA**, and **SmartGrowth CA** co-hosted the first of two statewide conversations highlighting an important opportunity for philanthropy and other catalytic investors. This series will be an onramp to the CA FWD Economic Summit and Resilient CA Summit in October 2026, where partners will convene in-person to continue building collaborative infrastructure.

Across presentations and breakout discussions, participants converged on a common conclusion: a pipeline of viable, investment-ready projects is essential for translating community priorities into actionable investments, matching projects with appropriate funding sources, and sustaining implementation beyond a single funding opportunity. However, these pipelines must be intentionally built, as they do not emerge organically.

Across California, intermediary organizations are helping communities identify, develop, and organize climate projects into coherent portfolios positioned for investment. Strong pipelines prioritize projects capable of generating broader systems change, integrate community leadership alongside technical data, and build flexible partnerships that can adapt to changing political and funding environments. Building them requires sustained, flexible support for activities that public funding rarely covers, including project design, technical assistance, community engagement, partnership development, and early-stage project formation.

These insights establish a foundation for Part 2 of the series, which will examine how aligned capital providers can finance and scale these emerging project portfolios.

## Speakers and Anchor Initiatives



Sam Carter
RCC, California Resilience Implementation Accelerator



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LA28, Resilience Champions Fund



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# Core Takeaways and Themes

## 1

Investable pipelines must be intentionally built. Rather than viewing projects as isolated funding opportunities, participants emphasized the importance of developing coordinated regional pipelines that connect community priorities, public investment opportunities, and long-term implementation strategies.

### EXAMPLES

The California Resilience Implementation Accelerator is a multi-million-dollar climate resilience initiative led by California Forward, Climate Resolve, and Resilient Cities Catalyst to advance implementation of climate resilience and adaptation efforts across the state. Four projects were funded in 2026 and receive technical assistance to fill a discrete gap that enables a defined next step toward implementation.

Similarly, the LA28 Resilience Champions Fund is investing in a more resilient Los Angeles, creating lasting community benefits by supporting community resilience as a core part of the Games' long-term legacy. The LA28 Resilience Champions Fund supports local projects across three priority areas: wildfire resilience and nature restoration, ocean protection, and cooling solutions. These efforts will address the environmental challenges facing Angelenos, particularly in communities most impacted by extreme heat, wildfire risk, and environmental degradation. In Round 1, $800,000 was deployed across 8 organizations representing a diverse portfolio of projects that bring together environmental action and community health, aligning with local climate action and sustainability plans.

By intentionally designing for a cohort-based model, focusing on implementation funding, and selecting for projects with strategic alignment with statewide strategy and local support, these two Accelerators fund high impact, multi-benefit resilience projects that marshal multi-sector, sustained funding and financing sources for resilience and adaptation.

## 2

Community capacity is foundational infrastructure. One of the strongest themes throughout the session was that promising climate projects often stall long before implementation because communities lack the resources necessary to prepare projects for investment. Participants consistently described a "missing middle" where relatively modest investments in planning, technical assistance, feasibility, community engagement, and predevelopment could unlock much larger public funding opportunities.

### EXAMPLES

Round 1 of the California Resilience Implementation Accelerator included flexible seed grants in the range of $5,000 – $25,000 to address hard-to-fund pre-development needs that enable the next step toward implementation. Funded projects also receive tailored technical assistance aligned with the project's stage and needs. The rationale is that building local capacity should be viewed as part of project development rather than separate from it.

## 3

Intermediaries play a critical coordinating role. The discussion repeatedly returned to the importance of regional collaboratives, accelerators, and intermediary organizations that can connect communities, governments, technical experts, and capital providers. When adequately resourced, these organizations help identify projects, coordinate partners, provide technical assistance, and position communities to compete for larger funding opportunities.

### EXAMPLE

The Central Coast Community Resilience Hubs Accelerator transforms trusted spaces into Community Resilience Hubs that can provide support and resources to communities through every stage of a disaster. It addresses gaps in implementation readiness and access to resources for frontline communities, as well as competition for state climate funding. This program provides a coordinated regional accelerator that strengthens regional capacity, advances shovel-ready projects, and aligns with the State's adaptation priorities — positioning the Central Coast to secure and deploy implementation funding at scale. The accelerator has a current portfolio of Resilience Hub projects underway in Soledad, Capitola, Felton, Watsonville, San Luis Obispo, Cuyama Valley, Santa Barbara, Carpinteria, and Ojai, supporting 130+ multi-jurisdictional plans. Rather than have these Hubs develop in siloes, the Accelerator provides a collective strategy to build a clear pathway to mobilize $110M+ in statewide investment for implementation.

## 4

Philanthropy's comparative advantage is catalytic capital. Participants saw philanthropy as uniquely positioned to fund activities that public programs and traditional finance generally cannot. Rather than replacing government investment, philanthropy can reduce early-stage risk by supporting:

- project design
- technical assistance
- feasibility studies
- community engagement
- accelerator programs
- bridge financing
- interest-rate buy-downs
- predevelopment capital

These types of investments from philanthropy help transform individual projects into investment-ready portfolios capable of attracting substantially larger public and private funding.

### EXAMPLE

Philanthropy plays a critical role in supporting the accelerators that build and advance resilience project pipelines. Seed funding from philanthropic partners has enabled these accelerators to cultivate an initial pipeline of resilience projects, and provide critical capacity building. Continued support would allow these accelerators to become more durable, long-term initiatives: building trusted relationships, consistently sourcing projects, and supporting these projects in maturing toward implementation. Over time, this sustained investment can produce stronger portfolios positioned to attract much larger amounts of public and private funding.

# Breakout Discussion Themes

Across breakout groups, participants described a shared vision for moving climate resilience projects from ideas to implementation: invest early in community capacity, prioritize projects with scalable systems impact, combine data/analysis with community leadership to shape and advance projects, and use philanthropic capital to fill critical predevelopment and financing gaps that enable larger public and private investment. Achieving this will require more adaptive project pipelines, stronger cross-sector partnerships, and more compelling narratives about the long-term value of resilience investments.

## 1

### Prioritize projects with systems impact.

Participants emphasized prioritizing projects that do more than solve a single problem. Strong candidates are those that can be replicated (demonstrate new models that others can adopt) and scaled (attract additional public or private capital). Projects should generate lessons for the broader field and inform future investment opportunities.

## 2

### Capacity building is a prerequisite, not an afterthought.

A recurring theme was that organizations are often expected to deliver complex projects before they have the staffing, partnerships, or financial infrastructure to succeed. Participants argued for separating organizational capacity-building from project acceleration, with philanthropy investing earlier in technical assistance, predevelopment, readiness, and relationship-building at the organization-level so they are prepared to compete for larger public investments.

## 3

### Local knowledge and data should jointly drive investment decisions and ground them in community legitimacy.

Participants emphasized that effective investments emerge from the intersection of quantitative analysis and lived experience. While climate, health, and social vulnerability data can help identify areas of greatest need, meaningful prioritization requires ongoing partnership with trusted local leaders who can ground-truth findings, validate community priorities, and illuminate local conditions that datasets alone may miss. Successful projects are co-designed with communities and integrate technical evidence with community expertise to understand risks and opportunities for resilience.

## 4

### Philanthropy has a unique role in funding the "missing middle."

Many participants described philanthropy's comparative advantage as funding activities that neither government nor traditional finance readily supports: pre-development, planning, technical assistance, community engagement, feasibility studies, accelerator programs, interest-rate buy-downs, and other forms of catalytic capital that make projects investment-ready and position them to leverage larger public and private funding streams.

## 5

### Stronger partnerships are needed across sectors.

There was broad agreement that no single sector can move projects from concept to implementation alone. Participants emphasized stronger collaboration among philanthropy, government, CDFIs, financial institutions, regional climate collaboratives, and community organizations. Several noted that trusted intermediaries and regional collaboratives are well positioned to connect projects with financing, though many face uncertain funding themselves.

## 6

### Pipelines must be designed for an evolving landscape, especially one operating under uncertainty.

Participants noted that resilience projects often take years to mature, during which funding programs, political priorities, regulations, and community needs can shift significantly. Participants emphasized the importance of advancing projects that respond to community priorities while remaining flexible enough to accommodate changing risks, funding opportunities, regulations, and implementation conditions.

## 7

### Narrative building is needed to unlock investment.

Several discussions centered on the challenge of making the case for resilience investments. Participants called for stronger evidence of outcomes and cost-savings, compelling stories of successful projects, and clearer evidence that early investments can attract additional funding, partnerships, and institutional commitments. This was viewed as important for gaining buy-in from institutional leadership, corporate funders, policymakers, and the public.

## 8

### Funding and financing structures need to reflect community realities.

Participants observed that many community-based organizations lack the balance sheets or financial capacity to access existing funding opportunities that require substantial matching funds, upfront expenditures, or reimbursement after costs are incurred. Ideas discussed included bridge financing, interest-rate buy-downs, partnerships with CDFIs, collaborative project delivery across organizations, and financial mechanisms that reduce barriers for smaller organizations while increasing access to public funding.

# Looking Ahead

Through discussion, participants surfaced several questions that will carry into the future as partners shape the enabling environment for funding climate and disaster resilience, namely:

- How can philanthropy and private capital better align around shared investment strategies?
- What financing mechanisms best support projects between planning and implementation?
- How can regional project pipelines evolve into investable climate portfolios?
- What partnerships are needed to scale successful models statewide?

# Resources

- → LA28 Resilience Champions Fund & Awarded Projects
- → California Resilience Implementation Accelerator & Awarded Projects
- → Resilient Cities Catalyst Coastal Accelerator
- → Central Coast Community Resilience Hub & Accelerator
- → CA FWD Economic Summit
- → Resilient CA Summit
- → SmartGrowth CA Mapping and Expanding the Capacity Building/Technical Assistance Ecosystem in Los Angeles County
- → Kataly Foundation EJ Fund
- → Liberty Hill Foundation EJ Ready
- → Rockefeller Family Fund: Climate
- → Health and Environmental Funders Network
- → Environmental Grantmakers Association
- → Biodiversity Funders Group: Climate & Energy Funders Group
- → U.S. Energy Foundation
- → SoCal Grantmakers Environmental Funders Group

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