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Quantified Ventures Selects City of Fort Stockton for Texas Outcomes-Based Finance Challenge to Restore Comanche Springs

Comanche Springs Initiative is one of Three Environmental Projects Selected Statewide

AUSTIN, TEXAS – January 11, 2020 – Quantified Ventures [announced](#) its selection of the City of Fort Stockton and its Economic Development Corporation (EDC), in partnership with Texas Water Trade and the Middle Pecos Groundwater Conservation District, as one of the first round winners of the Texas Outcomes-Based Finance Challenge, enabling the organizations to receive expert support in securing \$5 million to revitalize the Fort Stockton community by restoring Comanche Springs. Once known as the Spring City of Texas, the City of Fort Stockton’s 30-million-gallon-a-day spring has not flowed reliably since groundwater pumping accelerated in the 1950s.

Financial resources from the City, Pecos County, Middle Pecos Groundwater Conservation District, and Texas Water Trade will focus on a suite of restoration activities—from agricultural efficiencies to municipal water supply augmentation to enhancement of a desert wetland—thereby launching the world’s first spring restoration market. Quantified Ventures will assist the project partners to design an outcomes-based financial vehicle to fund these restoration activities through an array of sources, including revenues generated by visitation to historic Fort Stockton’s bathhouse and other nearby historic destinations.

“Fort Stockton lies at the doorstep of Texas’ greatest mountain landscapes, including the Big Bend and the Guadalupe Mountains,” says Remie Ramos, Executive Director of the Fort Stockton Economic Development Corporation, which is helping the financing efforts. “Comanche Springs is just one of the many jewels in our historic downtown that should be visited by anyone recreating in West Texas. We are proud to lead the way in demonstrating that spring restoration is a driver of economic development and diversification.”

A [recent study](#) by Texas Water Trade and The Meadows Center for Water and the Environment found that a restored Comanche Springs would yield \$4 million a year in non-local spending.

The suite of activities funded by the outcomes-based financing effort will advance groundwater science and support market design to attract irrigators to voluntarily reduce groundwater pumping in the spring’s contributing zone. “The data produced by this initiative will right-size the permanent restoration market that we believe can drive this system to sustainable yield,” says Texas Water Trade CEO, Sharlene Leurig.

“This project deserves to be recognized as one of the most iconic and profound natural resource plays in Texas,” says Carlos Rubinstein, former Texas Water Development Board Chairman. “The State Water Plan predicts a continued depletion of our groundwater resources impacting water availability. As the State Legislature increasingly recognizes, declining aquifer storage can also be a direct threat to the reliability of the State’s surface waters, due to the deep hydrological interconnection between surface and groundwater. To restore the hydrological connection of the state’s most iconic ‘dead’ spring would demonstrate that it is not too late to set Texas on a course for truly sustainable water management.”

“We are thrilled to lend our expertise to realizing the vision of the City of Fort Stockton and their local partners to reclaim their title of the Spring City of Texas,” said Eric Letsinger, CEO of Quantified Ventures. “Quantified Ventures exists to turn bold dreams into reality through financial innovation and rigorous measurement of environmental outcomes.”

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About City of Fort Stockton Economic Development Corporation

The Fort Stockton Economic Development Corporation manages economic development for the City of Fort Stockton and Pecos County, Texas. Fort Stockton is a combination 4A and 4B sales tax community.

About Texas Water Trade

[Texas Water Trade](#) is a nonprofit organization harnessing the power of markets and technological innovation to build a future of clean, flowing water for all Texans.

About Quantified Ventures

[Quantified Ventures](#) is an outcomes-based capital firm that develops public-private projects by structuring innovative financial transactions that drive transformational health, social, and environmental impact. As a certified B Corporation, Quantified Ventures partners with corporations, governments, and nonprofits to solve some of the most intractable environmental, social, and health problems facing communities today.