



David L. Gadis, Chief Executive Officer

DISTRICT OF COLUMBIA WATER AND SEWER AUTHORITY | 1385 CANAL STREET, SE | WASHINGTON, DC 20003

February 5, 2021

GSUIG Real Estate Member, LLC  
200 West Street  
New York, NY 10282  
Attention: Michael Lohr

GSUIG Real Estate Member, LLC  
200 West Street  
New York, NY 10282  
Attention: Margaret Anadu

Calvert Social Investment Foundation, Inc.  
7315 Wisconsin Avenue NW  
Suite 1000W  
Bethesda, MD 20814  
Attention: Beth Bafford

Calvert Social Investment Foundation, Inc.  
7315 Wisconsin Avenue NW  
Suite 1000W  
Bethesda, MD 20814  
Attention: Sheila Saxton

Orrick, Herrington & Sutcliffe LLP  
1152 15th Street NW  
Washington, D.C. 20005  
Attention: Darrin L. Glymph, Esq.

WSP USA  
277 Bendix Road, Suite 300  
Virginia Beach, VA 23452  
Attention: Melissa J. Simpson

SUBJECT: District of Columbia Water and Sewer Authority  
Private Placement Agreement for Rock Creek Project A  
Independent Validator's Opinion on Final Report

Dear Sir/Madam:

In accordance with Part 9.e of the Private Placement Agreement, DC Water submits herewith the opinion of Independent Validator (Melissa J. Simpson, WSP USA) on the Final Report. The Independent Validator has concurred with DC Water's finding of a Tier 2 outcome.

Thank you for your cooperation. Please contact me with any questions at 202-705-1892 (cell) or [Carlton.Ray@dcwater.com](mailto:Carlton.Ray@dcwater.com).

Sincerely,

A handwritten signature in cursive script that reads 'Carlton M. Ray'.

Carlton M. Ray  
Vice President, Clean Rivers

c: Matthew Brown, DC Water  
Ivan Boykin, DC Water  
Seth Charde, DC Water



277 Bendix Road  
Suite 300  
Virginia Beach, VA 23452  
Main: 757-466-1732  
Fax: 757-466-1493

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## Memorandum

**To:** DC Water Authority  
**From:** Melissa Simpson, on behalf of WSP  
**Date:** February 3, 2021  
**Subject:** **DC Water Environmental Impact Bond (EIB) Report Independent Review**

### Introduction

WSP performed an independent review of the Environmental Impact Bond Final Report dated December 2020. WSP's review started Monday December 21, 2020.

The EIB Final Report states the following requirements from the Private Placement Agreement:

- The Project will be evaluated based on the magnitude of Runoff Reduction.
- Post-Construction Runoff Reduction will be calculated in the same manner and method as used to obtain the results of the pre-construction monitoring period.
- Independent Validator's opinion is due no later than 45 days after submittal of the Final Report.
- Both parties have 30 days from receipt of Independent Validators opinion to confirm or dispute the opinion.

WSP requested additional clarification from the DC Clean Rivers Project Program Consultants Organization (report authors) on some assumptions presented in the Final Report to ensure we were correctly understanding the model calibration and analysis results. The DC Water team provided WSP the additional clarification requested, and our opinion of the report findings is provided below.

### Independent Review Opinion of Findings

After a thorough review of the Environmental Impact Bond (EIB) Final Report, WSP agrees that the runoff reduction achieved by the green infrastructure practices implemented in Rock Creek Project A falls within the Tier 2 outcome range that was established in the EIB.

The Private Placement Agreement requirement to calculate post-construction runoff reduction in the same manner and method as the pre-construction predicted runoff reduction limited the accuracy of post-construction findings due to unexpected issues with the flow meter data, as stated in detail in the Final Report. WSP agrees that using the approach outlined in the Private Placement Agreement (based on flow meter data) does not provide an accurate representation of the GI system's performance.

DC Water was proactive in addressing substantially increased precipitation and peak flows that bypassed the flow meters by installing water level sensors within each GI practice to collect more accurate monitoring data. WSP agrees that using GI practice water level data to calculate the runoff reductions of the GI system is a better representation of the systems performance.



It's WSP's opinion that other analysis approaches could be used to provide a more accurate representation of the post-construction GI system's performance. However, we believe any additional analysis would still result in an outcome within Tier 2 of the EIB agreement.

Sincerely,

WSP

A handwritten signature in blue ink that reads "Melissa J. Simpson".

Melissa J. Simpson, PE, PMP, ENV SP

Director, Civil Engineering

Senior Technical Principal

