



STORMWATER MANAGEMENT COMMISSION

MEMORANDUM

October 24, 2017

To: Stormwater Management Commission
From: Kurt Woolford, Chief Engineer
Re: SMC Wetland Restoration Fund: Purchase Wetland Mitigation Bank Credits in the Des Plaines River Watershed

ACTION REQUESTED: Credit Purchase Approval

We request approval to purchase 1.27 acres of *certified mitigation bank credit** from the Neal Marsh Bank 4 Wetland Mitigation Bank administered by Wetlands Research, Inc. (WRI) for the price of \$156,543.50.

The SMC Wetland Restoration Fund (WRF) program provides an option to purchase mitigation bank credits when they become available in a watershed where funds were collected by SMC to compensate for isolated wetland impacts. The Des Plaines River watershed did not have available wetland mitigation bank credits in 2015, when SMC approved three developments which impacted a total of 1.27 acres of non-high quality isolated wetlands. The three developments purchased mitigation credits in the WRF at that time to meet the mitigation requirements of the WDO. Certified mitigation bank credits were released for public sale at the Neal Marsh Bank 4 in August 2017.

The WRF-Des Plaines River account's balance is currently \$156,543.50. SMC issued a 30-day "Notice of Invitation to Bid" on August 30, 2017 for purchase of the mitigation bank credits in the Des Plaines River Watershed to compensate for the wetland impact acreage noted above using the available WRF funds. SMC held the public bid opening on September 29, 2017. SMC received one qualified bid from WRI to provide 1.27 acres of certified mitigation bank credit at the Neal Marsh Bank 4 for the purchase price of \$156,543.50 (unit rate of \$123,262.60/acre). The 1.27 acres of certified bank credit to be purchased will compensate directly (1:1) for the 1.27 acres of impacted isolated wetlands, thus achieving the WRF program goal of "no net loss" of wetlands in the watershed.

If you have any questions before the meeting, please do not hesitate to call us at (847)377-7700

* *Certified* bank credits are constructed wetlands that have met high quality performance standards established by the U.S. Army Corps of Engineers.