



City of **GREENSBORO** *North Carolina*

Stream Mitigation Bank (Credit Union)

December 2, 2014



Stream Mitigation Bank

Background:

- For construction projects that impact or destroy streams/wetlands, State and Federal rules require 'mitigation' to compensate for any unavoidable impact/loss.
- The Water Resources Department re-established stream buffers along 10 miles of stream throughout the City from 2001-2003. That project was eligible for mitigation 'credit' under newly established rules.
- The Water Resources Department created a Mitigation Banking Instrument, signed by North Carolina's Mitigation Banking Review Team consisting of USACE, EPA, NCDENR, and several other state and federal agencies. The Instrument was signed by Mitch Johnson, City Manager in 2006.
- This Mitigation Bank Instrument enables the City of Greensboro to undertake this compensatory mitigation program in accordance with section 404 of the Clean Water Act (33 USC sec. 1251 et seq.).



Stream Mitigation Bank

- How the credit was earned?



17,000 trees planted
along 10 miles of
stream = 10,348 linear
feet of mitigation
'enhancement' credit
(5:1 ratio)





Stream Mitigation Bank

How the credit can be used?

- Banking Instrument allows for City projects only
 - no buying/selling for private development.
- Current \$ value of stream credit:
 - 10,348 ft @ \$381/ft = **\$3,942,588.00**
- Projects where credit could have been used:
 - New Garden Rd widening = 422' (on-site mitigation) = \$200,000
 - Cone/Nealtown extension = 814' (in-lieu fee) = \$310,134
 - Horsepen Creek widening = 164' (in-lieu fee) = \$62,484



Stream Mitigation Bank

Next Steps:

- Record “Declarations of Restrictions” for the project sites where trees were planted.
 - ✓Ensure sites will be preserved.
 - ✓Ensure sites can’t be developed or disturbed.
- Monitoring and documentation is complete
- Meet with agencies to request release of credit.



Stream Mitigation Bank

Questions or Comments?

