



City of Blaine Anoka County, Minnesota

Blaine City Hall
10801 Town Sq Dr NE
Blaine MN 55449

Legislation Details (With Text)

File #: RES 19-92 **Version:** 1 **Name:** Sale of Wetland Credits - Blaine Ulysses LLC
Type: Resolution **Status:** Passed
File created: 6/17/2019 **In control:** City Council
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Title: SALE OF WETLAND CREDITS TO BLAINE ULYSSES, LLC
Sponsors: Dan Schluender
Indexes:
Code sections:
Attachments: 1. Agreement Wetland Credits Blaine Ulysses LLC 05.28.19.doc

| Date | Ver. | Action By | Action | Result |
|-----------|------|--------------|---------|--------|
| 6/17/2019 | 1 | City Council | Adopted | Pass |

ADMINISTRATION- *Dan Schluender - City Engineer*

SALE OF WETLAND CREDITS TO BLAINE ULYSSES, LLC

Blaine Ulysses LLC, plans to develop an office facility on their site at 11161 Ulysses Street NE. An area of the site contains designated wetlands that would be impacted by the proposed development. Blaine Ulysses LLC has asked if the Site 7 Wetland Bank would be able to sell and release the wetland credits that are necessary for the proposed project to meet Coon Creek Watershed District (CCWD) permit requirements.

Blaine Ulysses LLC would like to purchase the necessary 120,000 square feet (2.75 acres) of wetland credit from the City of Blaine (Site 7) Wetland Bank at a value of \$2.50 per square foot. The total cost of the wetland credit purchase is \$300,000 based on 120,000 square feet plus out of pocket withdrawal fees. In addition, they will cover any of the City’s out of pocket costs for withdrawing the credits.

Please note, that when this wetland bank concept was originally created, the proforma was based on the sale of the wetland credits at a unit cost of \$1.75-\$2.00 per square foot.

The city’s wetland bank currently has about 11.5 acres of credits available with an additional 12 acres slated to be approved in the next few months.

Agreement

It is recommended that the City adopt the Resolution approving the sale of 120,000 square feet (2.75 acres) of wetland credit from the City of Blaine (Site 7) Wetland Bank at a value of \$2.50 per square foot.

BE IT RESOLVED by the Blaine City Council (the “Council”), as follows:

WHEREAS, it is one of the goals and purposes of the Council to sell credits to generate revenue to offset costs to maintain the city’s open spaces and trails; and

WHEREAS, Blaine Ulysses LLC proposes to impact wetlands through development of an office facility on their site at 11161 Ulysses Street NE; and

WHEREAS, Blaine Ulysses LLC has identified the need to acquire 120,000 square feet (2.75 acre) of wetland credits and has indicated an interest in purchasing the City wetland credits that are necessary for their project.

NOW, THEREFORE, BE IT RESOLVED, by the Blaine City Council, City of Blaine, Minnesota, that the Mayor and City Manager are here by authorized to execute any and all agreements and documents required for the sale and transfer of 120,000 square feet (2.75 acre) of City wetland credits to Blaine Ulysses LLC at a cost of \$2.50 per square foot plus the City's out of pocket cost for withdrawing credits from the wetland bank.

PASSED by the Blaine City Council this 17th day of June, 2019.