



City of Blaine Anoka County, Minnesota

Blaine City Hall
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Legislation Details (With Text)

File #: RES 20-138 **Version:** 1 **Name:** Sale of Wetland Credits
Type: Resolution **Status:** Passed
File created: 9/21/2020 **In control:** City Council
On agenda: 9/21/2020 **Final action:** 9/21/2020
Title: SALE OF WETLAND CREDITS TO JSN PROPERTIES
Sponsors: Dan Schluender
Indexes:
Code sections:
Attachments: 1. Letter of Agreement Wetland Credits JSN Properties

Date	Ver.	Action By	Action	Result
9/21/2020	1	City Council	Adopted	Pass

ADMINISTRATION- *Dan Schluender - City Engineer*

SALE OF WETLAND CREDITS TO JSN PROPERTIES

The city's wetland bank currently has about 8.4 acres of credits available with an additional 59 acres proposed for approval over the next few years. The City Council previously directed staff to pursue a goal of selling the city's wetland credits at a price goal \$2.50 per s.f. The JSN Properties approached the city regarding the purchase of wetland credits. They have agreed to the city's set price. The revenue will go into the Open Space Development Fund.

Attachments

Purchase Agreement for Wetland Banking Credits

Recommendation

The recommendation is that the City adopt the Resolution approving the sale of 2.19 acres of wetland credits to JSN Properties.

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 Blaine Wetland Sanctuary, open spaces and trails; and

WHEREAS, JSN Properties proposes to impact wetlands; and

WHEREAS, JSN Properties has identified the need to acquire 2.19 acres 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 hereby authorized to execute any and all agreements and documents required for the sale and transfer of 2.19 acres of City wetland credits to JSN Properties at a cost of \$2.50 per square foot.

PASSED by the Blaine City Council this 21st day of September, 2020.