



City of Blaine Anoka County, Minnesota

Blaine City Hall
10801 Town Sq Dr NE
Blaine MN 55449

Legislation Text

File #: EDA RES 18-02, Version: 1

ECONOMIC DEVELOPMENT AUTHORITY- *Bryan Schafer, Community Development Director*

CONSIDERATION OF THE SALE OF EDA WETLAND CREDITS FOR WELLINGTON DEVELOPMENT FOR SITE AT 109TH AVE AND LEXINGTON AVE.

Wellington Development is proposing a 32 acre mixed use development at the SW corner of 109th Avenue and Lexington Avenue. The site plan that has been developed shows wetlands that are scattered thru the site that will be impacted by the grading and site activity. The plan anticipates the filling of just over 2 acres (92,347 square feet) of wetland to make the project configuration work.

They have indicated to the EDA and Rice Creek Watershed that they would like to purchase the necessary mitigation in the form of 2.12 acres of wetland credits from the EDA Wetland Bank. The purchase of 92,347 square feet of wetland credits from the EDA at the established sales price of \$2 per square foot would result in a sale of \$184,694 plus the EDA's out of pocket cost for withdrawing the wetland credits from BWSR.

The EDA's Wetland Bank currently has approximately 28 acres currently available (plus the 14 acres held in reserve by the City). This sale this would be the 10th economic development project within the City assisted by the use of EDA wetland credits.

Area Map
Site Plan

It is recommended that the EDA adopt the Resolution approving the sale of 2.12 acres of wetland credits to assist site development for Wellington Development.

BE IT RESOLVED by the Board of Commissions (the "Board") of the Blaine Economic Development Authority (the "EDA"), as follows:

WHEREAS, it is one of the goals and purposes of the Blaine EDA to improve the community, strengthen the tax base and enhance employment opportunities; and

WHEREAS, Wellington Development proposes to develop a 32 acre mixed use retail, office and multi-family development at their site on 109th and Lexington Avenue; and

WHEREAS, Wellington Development has determined that in order for their project to be feasible their site design would need to impact wetlands that are located on the property; and

WHEREAS, Wellington Development has identified the need to acquire 2.12 acres of wetland credits and has indicated an interest in purchasing those credits from the EDA's Wetland Bank.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Blaine Economic Development Authority, City of Blaine, Minnesota, that the President and Executive Director of the Blaine Economic Development Authority are here authorized to execute any and all agreements and documents required for the sale and transfer of 2.12 acres of EDA wetland credits to Wellington Development at a cost of \$2.00 per square foot plus the EDA's out of pocket cost for withdrawing credits from the wetland bank.

PASSED by the Blaine Economic Development Authority this 15th day of February, 2018.