



# City of Blaine Anoka County, Minnesota

Blaine City Hall  
10801 Town Sq Dr NE  
Blaine MN 55449

## Legislation Text

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File #: RES 21-025, Version: 1

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**ADMINISTRATION-** *Rebecca Haug, Water Resources Manager*

### **SALE OF WETLAND CREDITS**

The City of Medina is proposing a project that will impact wetlands. The City of Medina has asked if the Site 7 Wetland Bank would be able to sell and release the wetland credits that are necessary for their proposed project to meet their permit requirements.

The City of Medina would like to purchase the necessary 332,972.64 square feet (7.644 acres) of wetland credit from the City of Blaine (Site 7) Wetland Bank at a value of \$2.35 per square foot. The total cost of the wetland credit purchase is \$782,485.70 based on 332,972.64 square feet plus expenses for withdrawal fees. In addition, they will cover any of the City's out of pocket costs for withdrawing the credits. This item was discussed at February 1, 2021 City Council Workshop and there was Council consensus to move forward with the request at the proposed rate.

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 15 acres of credits available with additional acres slated to be made available for sale in the next few months.

#### **Attachments** Agreement

It is recommended that the City adopt the Resolution approving the sale of 332,972.64 square feet (7.644 acres) of wetland credit from the City of Blaine (Site 7) Wetland Bank at a value of \$2.35 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**, the City of Medina proposes to impact wetlands through development; and

**WHEREAS**, the City of Medina has identified the need to acquire 332,972.64 square feet (7.644 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 here by authorized to execute any and all agreements and documents required for the sale and transfer of 332,972.64 square feet (7.644 acres) of City wetland credits to City of Medina at a cost of \$2.35 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 17<sup>th</sup> day of February, 2021.