



City of Blaine Anoka County, Minnesota

Blaine City Hall
10801 Town Sq Dr NE
Blaine MN 55449

Legislation Text

File #: RES 21-207, **Version:** 1

Consent - *Dan Schluender, City Engineer*

Title

Wetland Credit Sale (3.548 Acres)

Executive Summary

CRG Acquisition, LLC is proposing an industrial project in the City of Dayton that has impacts to wetlands. The applicant has requested to purchase 3.548 acres of wetland credits from the Site 7 Wetland Bank that are necessary for the proposed project to meet permit requirements.

Background

CRG Acquisition, LLC would like to purchase 3.548 acres of wetland credit from the City of Blaine (Site 7) Wetland Bank at a value of \$2.50 per square foot. The cost of the wetland credit purchase is \$386,377.20 based on the 3.548 acres. In addition, CRG Acquisition, LLC will pay the City of Blaine's withdrawal fee to BWSR for withdrawing the credits.

Please note, when Site 7 Wetland Bank was created, the pro forma was based on the sale of wetland credits as a unit cost of \$1.75-\$2.00 per Square foot.

The city's Site 7 received a release of an additional 12 credits this summer that are now available for sale.

Strategic Plan Relationship

The sale of wetland credits provides funding for the city to maintain its open spaces and trails meeting the well maintained infrastructure goal of the strategic plan.

Board/Commission Review

The Natural Resource Conservation Board was made aware of the sale of the wetland credits at their October 19 meeting.

Financial Impact

If approved, the city will add \$386,377.20 to the Open Space Development Fund, pursuant to the City's Capital Improvement Plan.

Public Outreach/Input

N/A

Staff Recommendation

Adopt the resolution.

Attachment List

No attachments.

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, CRG Acquisition, LLC proposes to impact wetlands through development in the City of Dayton; and

WHEREAS, the CRG Acquisition, LLC project has identified the need to acquire 3.548 acres of wetland credits and has indicated an interest in purchasing the City of Blaine wetland credits that are necessary for their project.

NOW, THEREFORE, BE IT RESOLVED, by the Blaine, Minnesota City Council, that the Mayor and City Manager are hereby authorized to execute any and all agreements and documents required for the sale and transfer of 3.548 acres of City wetland credits to the CRG Acquisition, LLC project at a cost of \$2.50 per square foot plus the City of Blaine’s out of pocket cost for withdrawing credits from the wetland bank.

PASSED by the Blaine City Council this 1st day of November, 2021.