

11182. RESOLUTION 16-40 – AGREEMENT FOR PURCHASE AND SALE OF WETLAND MITIGATION CREDITS

WHEREAS, the Delaware River and Bay Authority (the “Authority”) is the fee simple owner of certain tracts of land located in the City of North Cape May, County of Cape May, New Jersey, designated as Lots 1.04 and 1.06, Block 740, on the official Tax Map of the City of North Cape May and

WHEREAS, Resolution 15-13 authorized the Authority to enter into a Declaration of Restrictions with the United States Department of the Army, Corps of Engineers, Philadelphia District (hereinafter “USACOE”), as a required condition of Department of the Army Permit Number CENAP-OP-R-2007-704-45; and

WHEREAS, the USACOE has determined that the project requires an additional area of compensatory mitigation as in furtherance; and

WHEREAS, the Authority does not wish to increase the parcel of land currently under the Declaration of Restriction; and

WHEREAS, the USACOE permits the purchase of Wetland Mitigation Credits from designated mitigation banks; and

WHEREAS, the Authority desires enter into an agreement to purchase 0.028 acres of Wetland Mitigation Credits from Evergreen Environmental, LLC, and approved Mitigation Bank.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of an Agreement for the Purchase and Sale of Wetland Mitigation Credits with Evergreen Environmental, LLC and with the advice and consent of counsel to have such Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 16-40 was made by Commissioner Murphy, seconded by Commissioner Lathem, and approved by a roll call vote of 10-0.

Resolution 16-40 Executive Summary Sheet

Resolution: Agreement for purchase and sale of wetland mitigation credits

Committee: Projects

Committee Date: November 15, 2016

Board Date: November 15, 2016

Purpose and Background for Resolution:

The Authority applied for an Army Corps of Engineers After the Fact Permit to authorize and legalize existing structures, work, discharge and fill associated with the construction of Slips 5 and 6 and Bank Stabilization. Resolution 15-13 approved the creation of a deed restricted Conservation Area as required by the Army Corps of Engineers (ACOE) to grant said permit. The New Jersey Department of Environmental Protection (NJDEP) requires an additional 0.028 acres of mitigation area associated with this project. Regulations permit both on- site mitigation (the previously approved Conservation Area) and offsite mitigation by purchase of credits from a Wetlands Mitigation Bank. The cost of the purchase 0.028 acres of mitigation credit is \$14,000.00. Due to design and time constraints, purchasing mitigation credits is the Authority's best option to move forward.