

## Mitigation Banking Information Cover Sheet

*Revised May 2008*

This package contains descriptions and requirements to initiate the development of mitigation banking proposals in the state of California. The review and approval of mitigation banks is a multi-agency process that may involve any of the following federal and state agencies: the U.S. Army Corps of Engineers (“USACE”), Region IX of the U.S. Environmental Protection Agency (“USEPA”), the U.S. Fish and Wildlife Service (“USFWS”), and the California Department of Fish and Game (“CDFG”). These agencies comprise and are referred to jointly as the Interagency Review Team (“IRT”).

This package contains a checklist of requirements for submitting a Draft Prospectus, a Prospectus, or a Draft Bank Enabling Instrument (BEI). **Please follow the instructions carefully.** Initially, EITHER a Draft Prospectus or a Prospectus may be submitted. **A Prospectus must be submitted to the Interagency Review Team (IRT) and tentatively accepted by the IRT prior to submittal of a Bank Enabling Instrument (BEI) package. The following policy applies to all already proposed banks and amendments to existing banks.**

**Please note that updated and current information regarding mitigation and conservation banking as well as updated banking templates will be posted on IRT agencies’ websites. Please be sure that you have the most current banking information and templates.**

### Definitions:

Draft Prospectus (optional) – A brief, concept level proposal submitted when just scoping the concept of a bank, contemplating pursuing a bank idea or for those new to the banking process.

Prospectus (required) – Should be submitted when a banker has a definite proposal. **A Prospectus must be submitted prior to submitting BEI.**

BEI – The complete Banking Agreement and all Exhibits submitted for IRT review and approval.

Please contact \_\_\_\_\_ at the \_\_\_\_\_ District of the U. S. Army Corps of Engineers at (###) ###-#### or \_\_\_\_\_@usace.army.mil to arrange a time to be placed on the agenda for an IRT meeting. **A site visit by the Corps for the verification of a jurisdictional determination must occur prior to submittal of a Prospectus.** The IRT meetings for the \_\_\_\_\_ District are held the x -day of each month.

Time slots shall be filled as the proposals are received and you shall be notified of your time slot and the meeting location. If all slots are full when your proposal is received, you shall be notified and offered a time slot at the following month’s IRT meeting.



**Draft Prospectus Checklist  
For Mitigation Banks**

*Revised May 2008*

Please refer to the “Mitigation Banking Information Cover Sheet, *September 2007*” for information and instructions related to the submission requirements for a mitigation bank proposal. Please provide the following information and checklist with the submittal of a Draft Prospectus:

- Proposed Bank Name - Use a short name based on a geographic feature if possible and include “Mitigation Bank” in the name;
- Bank contacts – include the name, address, phone, fax, email, and role in project for AT LEAST ONE contact: the contact may be the Bank Applicant, Land Owner, Consultant, etc;
- General location map and address of the proposed bank property;
- Accurate current map of the proposed bank property on a 7.5 minute USGS map showing boundaries of the bank;
- Aerial photo of the bank and surrounding properties;
- Map of the proposed bank service area; and
- Site conditions description. This should include a BRIEF description of the site conditions and habitats and species known or potentially present, and may include photos of the site, description of wetlands and waters present on site, hydrology description, number of acres of existing wetlands and waters and what is proposed for creation, enhancement, site history including past land uses, surrounding land uses and zoning along with the anticipated future development in the area.

Advisory – Following IRT review of this material, additional information may be requested in a Prospectus Bank Proposal.

## Prospectus Checklist For Mitigation Banks

*Revised May 2008*

Please refer to the “Mitigation Banking Information Cover Sheet, *September 2007*” for information and instructions related to the submission requirements for a mitigation bank proposal.<sup>1</sup> Please provide the following information and checklist with the submittal of a Prospectus:

- Proposed Bank Name - Use a short name based on a geographic feature if possible and include “Mitigation Bank” in the name;
- Bank contacts – Include the name, address, phone, fax, email, and role in project for: Bank Applicant, Land Owner, Consultants, etc;
- The qualifications of the sponsor to successfully complete the type(s) of mitigation project(s) proposed, including information describing any past such activities by the sponsor;
- General location map and address of the proposed bank property;
- Accurate current map of the proposed bank property on a 7.5 minute USGS map showing boundaries of the bank;
- Aerial photo of the bank and surrounding properties;
- Map of the proposed bank service area;
- The objectives of the proposed mitigation bank;
- How the mitigation bank will be established and operated;
- The general need for and technical feasibility of the proposed mitigation bank;
- The proposed ownership arrangements and long-term management strategy for the mitigation bank site;
- Site conditions description. This must describe the ecological suitability of the site to achieve the objectives of the proposed mitigation bank, including the physical, chemical, and biological characteristics of the bank site and how that site will support the planned types of aquatic resources and functions and should include: site conditions and habitats, photos of the site, description of wetlands and waters present on site, hydrology description, number of acres of existing wetlands and waters and what is proposed for creation, enhancement, etc., site history including past land uses, surrounding land uses and zoning along with the anticipated future development in the area;
- Assurance of sufficient water rights to support the long-term sustainability of the mitigation bank;
- Proposed number and kind of credits (and acres) on the property;
- Proposed credit release schedule;
- Biological resource survey report – if species credit are proposed or species will be impacted, include this report;
- Corps-verified map of on-site jurisdictional wetlands and waters;<sup>2</sup>
- Preliminary Title Report indicating any easements or other encumbrances. Note, any liens and easements on the property that may affect a bank’s viability will need to be resolved before a bank can be approved. Provide a written assessment of all easements and encumbrances describing the easement and how it may affect bank operation or habitat values;
- Any other restrictions on the property; and
- An affirmative statement that a conservation easement covering the property or fee title transfer of the property will occur as part of bank establishment. Include number of acres of

bank property area based on exclusion of any easement areas that allow uses incompatible with conservation.

<sup>1</sup>Advisory – Following IRT review of this material, additional information may be requested or the IRT may provide tentative approval and recommend a complete Bank Enabling Instrument package be prepared.

<sup>2</sup>Advisory –A USACE personnel field visit is required to complete this item.

**Draft Bank Enabling Instrument Requirements  
For Mitigation Banks**

*Revised May 2008*

Please refer to the “Mitigation Banking Information Cover Sheet, *September 2007*” for information and instructions related to the submission requirements for a mitigation bank proposal. The following are the submission requirements for a draft Bank Enabling Instrument Proposal.

Any proposed modifications to the BEI template shall be identified using tracked changes or other electronic comparison and explained in a memorandum. The draft BEI should be in a 3 ring binder containing all the following information and documents. The submittal should also include an electronic, editable format of the BEI, the Conservation Easement, and other applicable template-derived documents. The electronic format need not include the large format (greater than 11”x 17”) figures or maps. The draft BEI Proposal binder should include the most recent banking templates and the other necessary exhibits listed below:

- BEI
- Exhibit A” - Bank Location Maps
  - A-1 General Vicinity Map
  - A-2 Bank Property Map
- “Exhibit B” - Service Area Map(s) and Description(s)
- “Exhibit C” - Development Plan
  - C-1 Development Plan
  - C-2 Construction Security Analysis and Schedule
  - C-3 Performance Security Analysis and Schedule
- “Exhibit D” - Bank Management and Operation Plans
  - D-1 Interim Management Security Analysis and Schedule
  - D-2 Endowment Fund Analysis and Schedule
  - D-3 Instructions and Forms for Submission or Disbursement of Funds
  - D-4 Interim Management Plan
  - D-5 Long-Term Management Plan
  - D-6 Bank Closure Plan
- “Exhibit E” - Real Estate Records and Assurances
  - E-1 Preliminary Title Report, Legal Description, and Parcel Map(s)
  - E-2 Property Assessment and Warranty
  - E-3 Plat Maps
  - E-4 Approved-as-to-form Conservation Easement Deed or Grant Deed
  - E-5 Title Insurance Policy

- E-6 Subordination Agreement [*if applicable*]
- “Exhibit F” - Bank Crediting and Credit Transfers
  - F-1 Credit Evaluation
  - F-2 Credit Table
  - F-3 Credit Purchase Agreements and Payment Receipts
  - F-4 Credit Transfer Ledger (Ledger)
- “Exhibit G” - Phase I Environmental Site Assessment
- “Exhibit H” - Biological Resources Survey
- “Exhibit I” - Verified Waters of U.S. Jurisdictional Determination and Verification Letter
- “Exhibit J” – Cultural Resources Survey
- “Exhibit K” - Other Environmental Documentation, Permits, Amendments or Revisions