City Council Item

May 12, 2025

Item	Sale of Wetland Banking Credits from Chanhassen's Wetland Bank #127 to BWSR	
File No.	N/A	**Item No:** D.6
Agenda Section	**CONSENT AGENDA**	
Prepared By	Joe Seidl, Water Resources Engineer	
Reviewed By	Charlie Howley	

SUGGESTED ACTION

"The Chanhassen City Council approves entering into a Purchase Agreement with the Board of Water and Soil Resources for the sale of Wetland Banking Credits from Chanhassen's Wetland Bank #127, and names the Director of Public Works as Wetland Bank Sponsor on behalf of the City."

Motion Type	Simple Majority Vote of members present
Strategic Priority	Financial Sustainability

SUMMARY

This is a follow up from the November 18, 2024 City Council Work Session when discussing the 2025 Utility Fund Budgets.

Staff has negotiated a purchase agreement with the Board of Soil and Water Resources (BSWR) for the sale of 16 of the existing 26.9 Wetland Banking Credits in the Lake Susan Wetland Bank. The sale is for $55,000 per credit for a total value of $880,000. The Wetland Bank Credits will be used for BWSR's Local Roadway Wetland Banking Program. The revenue from the sale will be credited to the Stormwater Utility Fund.

Refer to the attached memo dated 11/8/2024 for a more detailed summary.

BACKGROUND

N/A

DISCUSSION

N/A

BUDGET

As part of the agreement the City of Chanhassen is required to establish a perpetual conservation easement on the City owned property where the Wetland Banking Credits are being withdrawn from. Costs associated with the conservation easement are estimated at $3,000.

RECOMMENDATION

Staff recommends approving the Purchase Agreement.

ATTACHMENTS

Chanhassen Wetland Bank Memo 2024 FINAL
Lake_Susan_Purchase_Agreement15Apr2025