

ODOT Vernal Pool Mitigation/Conservation Bank (Oregon)

I. OVERVIEW & BACKGROUND

Date established:	July 2008
Size of bank:	80.23 acres
Species:	Vernal pool fairy shrimp (<i>Branchinecta lynchi</i>) and Big-flowered wooly meadowfoam (<i>Limnanthes floccosa grandiflora</i>)
Credits released/ remaining:	9.64 vernal pool credits released/6.91 credits remaining (total potential of 20.95 credits)
Interesting features:	Single Client (ODOT) bank (wetlands & vernal pool species) that provides offsets for impacts to listed species and 404 compensatory mitigation. This is the first bank in OR to provide species compensation.

II. OBJECTIVES/ SITE SELECTION

ODOT Vernal Pool Mitigation Bank is located in Jackson County, Oregon. The bank objectives include protection and management of 80.23 acres of high functioning Agate Desert vernal pool complex (vernal pools, and uplands including chaparral, open prairie, and oak woodland), including areas designated as critical habitat and wetlands. Bank operations include restoration of wetland hydrology to 3 acres of vernal pools.

The USFWS, Corps, and Oregon Department of State Lands approved the property as a conservation and mitigation bank after its evaluation determined that the aquatic and upland resources preserved within the bank: (1) perform physical and biological functions, the preservation, restoration, and management of which is important to the region, and (2) are under threat of loss or substantial degradation in the Middle Rogue Valley due to human activities.

The wetlands on site include vernal pools, which are important habitats for the federally threatened vernal pool fairy shrimp, and the big-flowered wooly meadowfoam.

The Rogue Valley Council of Governments identified the site as one of the highest functioning vernal pool complexes remaining. A Vernal Pool complex functional assessment methodology developed by regulators and stakeholders identified this complex as one of the three complexes with the highest potential “sustainability” scores.

The bank adjoins The Nature Conservancy's 144 ac Whetstone Savanna Preserve. Together, the 2 sites conserve 160 acres of vernal pool complex.

III. SERVICE AREA DETERMINATION

The service area for the bank includes those portions of Jackson, Josephine, and Douglas Counties in Oregon within HUC 17100308. The bank may be used to offset impacts outside of the service area on a case-by-case basis subject to regulatory agency approvals.

IV. CREDIT DETERMINATION / METHODOLOGY

Credits for vernal pool preservation were established at a 5:1 ratio (5 acres of preserved wetland and upland = 1 credit). Credits for vernal pool restoration through hydrologic restoration were assessed at a 2:1 ratio (2 acres of restoration = 1 credit). An additional 4.0 credits are possible provided the vernal pool complexes meet performance standards for numbers of individuals and densities of listed species present and percentages of pools occupied by those species. A maximum potential of 20.95 credits are possible from the site.

Thirty percent (30%) of potential preservation and restoration credits (4.82 credits) were released upon physical (wildlife compatible fencing) and legal (recording of declaration of restrictions) site protection. A conservation easement was subsequently recorded over the site with The Nature Conservancy as easement holder and Long-Term Steward.

Subsequent credit releases are based upon attainment of ecological performance standards including target species densities, level of control of non-native species, etc.

V. FINANCIAL ASSURANCES

Because the bank is sponsored by a government agency, short-term and intermediate term financial assurances were not required.

ODOT was required to fully fund an endowment for long-term management of the site. The estimated annualized expense for long-term management was \$16,717. The calculated principal needed to provide estimated funding for annual operations was \$477,629. Another \$10,000 was provided for legal defense of the easement, bringing the total long-term endowment to \$487,629.

VI. MANAGEMENT (INITIAL & LONG TERM)

ODOT is responsible for managing the property in accordance with the management plan. The management plan is tied to the banking agreement while the bank is in operation, and also tied to the conservation easement for after the bank closes and the banking agreement ceases to be operable. The Nature Conservancy will assume responsibility for management once the bank is closed.

Management responsibilities include monitoring of listed species, vegetation management (including control of non-native invasive species, prescribed fire, grazing), maintenance of physical structures (gates, fencing, signage), and control of encroachment.