

PROSPECTUS

***OFFICIAL BANK NAME
LOCATION
CITY, COUNTY, STATE***

NAME OF BANK SPONSOR

**SUBMITTED TO:
U.S. Army Corps of Engineers, Charleston District**

PREPARED BY

SUBMISSION DATE

I. PROJECT DESCRIPTION

- A. **Type and Purpose:** Whereas, the purpose of this Banking Instrument is to establish guidelines and responsibilities for the establishment, use, operation, and maintenance of _____ Bank. The _____ (*provide type of bank – single client, general use, joint-project proprietary*) Bank will provide compensatory mitigation for unavoidable adverse impacts to Waters of the United States, including wetlands, that result from activities authorized under Sections 401 and 404 of the Clean Water Act, and Section 10 of the Rivers and Harbors Act, provided such activities have met all applicable requirements and are authorized by the appropriate authority.
- B. **Size and Location of Proposed Bank Site and Associated Watershed:** *Provide the total acreage of the proposed bank and detailed location including latitude/longitude, watershed, and address or nearest intersection, city, county, and 8-digit Hydrologic Unit Code (HUC).*
- C. **Ownership:**
1. **Identity of Owner:** *Provide the name, address, phone, fax, and e-mail of the Owner or legal entity that owns bank site property and a statement of their responsibilities. If the owner is a corporation, list the names of the president and vice president of the corporation.*
 2. **Identity of Sponsor:** *List the name, address, phone, fax, and e-mail for the proposed Sponsor of the bank, a statement of their responsibilities, and their qualifications to successfully complete the type(s) of mitigation proposed.*
 3. **Identity of Conservation Easement Holder:** *A conservation easement (CE) is a legal document. A model CE, approved by the IRT member agencies, is available at the following website (<http://www.sac.usace.army.mil>). Deviations from the model must be identified clearly in the submittal and justification provided. Early coordination of approval of the CE is strongly encouraged, as many bankers are eager for the initial credit release upon approval of the MBI, and CE approval and recordation is required for the first credit release.*
 4. **Identity of Long-Term Steward:** *List the name of the proposed Steward and a statement of their responsibilities.*
 5. **Real Estate Interest Secured for Phases of Bank:** *Include a description of the ownership interest in the bank property during the active management phases as well as after transfer to a long term steward upon completion of management activities. A copy of the deed of title, survey, and abstract of title will be required upon submittal of the Mitigation Banking Instrument (MBI). The abstract shall consist of a full summary of all consecutive grants, conveyances, wills, records and judicial proceedings affecting title to the specific parcel of real estate, together with a statement of all recorded liens and encumbrances affecting the property and their present status. Any and all liens and encumbrances affecting the property must be subordinated to the conservation easement, and documentation provided. A statement shall also be included to acknowledge that any transfer to the long-term steward shall include restrictions on the property as necessary to sustain the property consistent with the final ecological requirements required by the Mitigation Banking Instrument. Bankers are strongly encouraged to provide the survey and abstract of title to the IRT early in the bank development process to allow for full and complete disclosure, and sufficient time to address any potential issues.*

- D. **Bank Size and Classes of Wetlands or Other Aquatic Resources:** *Provide a brief description of on-site resources including the length, order, and classification of the stream reaches, width and area of the buffers, classification and acreage of wetlands, and total acreage of the bank.*
- E. **Mitigation Bank Goals:** *This section should include a statement regarding your intent to preserve, enhance, restore and/or create wetlands and/or tributaries of (include name of nearest blue-line stream) while providing compensatory mitigation alternatives for impairments of wetlands and streams associated with authorized (permitted) impacts within the approved bank service area.*

II. ESTABLISHMENT OF THE BANK

A. Mitigation Plan:

1. **Objectives:** *Provide a description of each resource type and amount that will be provided, the method of compensation (i.e., restoration, enhancement, and/or preservation), and the manner in which the resource functions of the compensatory mitigation project will address the ecological needs of the watershed, ecoregion, physiographic province, or other geographic area of interest.*
2. **Site Selection:** *Provide a description of the factors considered during the site selection process. This should include a description of the overall watershed where the project is located, consideration of watershed needs, onsite alternatives, where applicable, and the practicability of accomplishing ecologically self-sustaining aquatic resource restoration, establishment, enhancement, and/or preservation at the compensatory mitigation project site. In determining the ecological suitability of the compensatory mitigation project site, consideration must be given to the factors listed below:*
 - (i) Hydrological conditions, soil characteristics, and other physical and chemical characteristics;
 - (ii) Watershed-scale features, such as aquatic habitat diversity, habitat connectivity, and other landscape scale functions;
 - (iii) The size and location of the compensatory mitigation site relative to hydrologic sources (including the availability of water rights) and other ecological features;
 - (iv) Compatibility with adjacent land uses and watershed management plans;
 - (v) Reasonably foreseeable effects the compensatory mitigation project will have on ecologically important aquatic or terrestrial resources (e.g., shallow sub-tidal habitat, mature forests), cultural sites, or habitat for federally- or state-listed threatened and endangered species; and
 - (vi) Other relevant factors including, but not limited to, development trends, anticipated land use changes, habitat status and trends, the relative locations of the impact and mitigation sites in the stream network, local or regional goals for the restoration or protection of particular habitat types or functions (e.g., re-establishment of habitat corridors or habitat for species of concern), water quality goals, floodplain management goals, and the relative potential for chemical contamination of the aquatic resources.
3. **Site Protection:** *Provide 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.*

4. **Baseline Conditions:** *Provide accurate maps (7.5 USGS, NRCS Soil Survey, recent and historic aerial photos) showing boundaries of the project site and surrounding properties. Provide a description and photos of each aquatic resource type and impairment of these systems. Each resource type should be clearly identified (acreage and linear feet) on a map of the project site. Provide information on current soil conditions, historical and existing hydrologic conditions, historic and existing plant communities, historical information about the site including past, present and future uses of the property including potential impacts to resources, a request for jurisdictional determination (you must provide routine data sheets and maps showing approximate limits of waters of the U.S. on the project site), water quality (for impaired streams, please reference most recent 303D listing information and cause of impairment at <http://www.scdhec.gov/environment/water/tmdl/index.htm>), and a description of wetland(Cowardin classification) and upland habitat types for the bank site.*

5. **Water Rights:** *Provide assurance of sufficient water rights to support the long-term sustainability of the mitigation bank.*

6. **Mitigation Work Plan:** *This section should include conceptual design plans for the restoration and enhancement units and identify the acreage/linear feet of each existing resource.*

- (i) Divide resource types into units to address differences between the existing condition, proposed activities, or target conditions for a specific portion of the site.
- (ii) Provide a baseline monitoring plan that identifies the chemical, physical, and biological data that will be collected to establish the existing degree of impairment.
- (iii) Provide a conceptual description of proposed construction methods, timing, sequence, source of water, including connections to existing waters and uplands; methods for establishing the desired plant community; plans to control invasive plant species; the proposed grading plan, including elevations and slopes of the substrate; and soil management; and erosion control measures.
- (iv) For stream compensatory mitigation projects, the conceptual work plan may include other relevant information, such as planform geometry, channel form (e.g., typical channel cross-section), watershed size, design drainage, and riparian area plantings.
- (v) For buffer enhancement, provide target vegetation composition, species list, cumulative density of plantings, and planting schedule.
- (vi) Provide draft performance standards that will be used to assess whether the project is achieving its objectives.
- (vii) Provide a draft monitoring plan including a description and schedule of proposed monitoring parameters and activities to ensure the project is meeting performance standards.

7. **Long-term Management:**

- a. Responsible Party: *Provide the name of the person responsible for site management*
- b. Identification of Required Activities: *Provide list of long-term management needs*
- c. Funding Mechanism: *Describe how the management needs will be funded.*

d. Justification for Level of Funding: Long-term maintenance requirements shall be determined on a site-specific basis. Any such activities shall be the responsibility of the Long-Term Steward of the land. The long-term land management fund shall provide a funding source for future maintenance, repair or monitoring requirements. *This justification must be based on real world estimates of the money required to manage the site in perpetuity. Quotes gathered for the estimate of restoration/enhancement costs may be used to generate this number. Amount should include monies for habitat work, infrastructure, and monitoring requirements along with any other requirements of the IRT. Either the amount agreed to between the Bank Sponsor and the IRT or the amount agreed to between the Bank Sponsor and Long-Term Steward WHICHEVER IS HIGHER shall be used to fund the account.*)

III. OPERATION OF THE BANK

- A. Geographic Service Area: *Provide a map showing the primary and secondary service areas of the proposed mitigation bank. The primary service area consists of the 8-digit Hydrologic Unit Code (HUC) where the project site is located and the secondary service area will typically consist of the adjacent 8-digit HUCs. The primary and secondary service areas are limited to the portion of the 8-digit HUC that is within the same eco-region as the project site.*

IV. ADDITIONAL INFORMATION

- A. Table of Contents: *Provide a table of contents corresponding to the outline above listing all tables, figures, and appendixes, and include page numbers. Maps and figures should be located behind the table of contents and in front of the Prospectus as Appendix 1. Tables and other Appendixes should be located in the rear of the document. When referencing a map, figure, table or other appendixes in the Prospectus, you must include the page number and Appendix number.*
- B. Maps and Figures: *All maps must show the boundaries of the proposed bank unless the map is of a specific area of the bank.*
1. Location Map: *Include street names*
 2. Watershed Map: *Outline watershed boundaries for 8-digit HUC and service areas*
 3. Aerial photograph: *Include historical and most recent.*
 4. Delineation Map, data forms, etc of on-site jurisdictional waters:
Will be verified by USACE
 5. NRCS Soils Map: *Include a list and description of the on-site soils*
 6. USGS 7.5 Topographical Map: *Include name of quad(s)*
 7. Map showing proposed restoration, enhancement, preservation, and upland buffer areas:
Provide width of all buffer areas and acreage/linear feet of proposed mitigation areas
 8. Reference Site Maps: *Provide numbers for all reference sites*