

Bellingham Mitigation Bank

City of Bellingham
July 2024



Outline

1. What is a Mitigation Bank?
2. Bellingham Mitigation Bank
3. EDI Project
4. Public Benefits of the Bank

What is a mitigation bank?

- Site where wetlands and streams are restored, created, enhanced or preserved
- Improvements generate credits that can be used or sold to compensate for unavoidable impacts to wetlands and streams
- Voluntary mitigation option
- Common tool across Washington and the U.S.



Mitigation Bank Benefits

Benefits compared to traditional mitigation:

- Improvements are built in advance of the impact
- Improved environmental outcomes
- More efficient process for buyers



Bellingham Mitigation Bank Goals

1. Improve the ecological success of mitigation projects
2. Consolidate mitigation to achieve regional restoration goals
3. Provide mitigation for public + private developers
4. Streamline the permitting process
5. Address temporal loss of aquatic resource functions

EDI Project

City Dollars: \$3,640,000

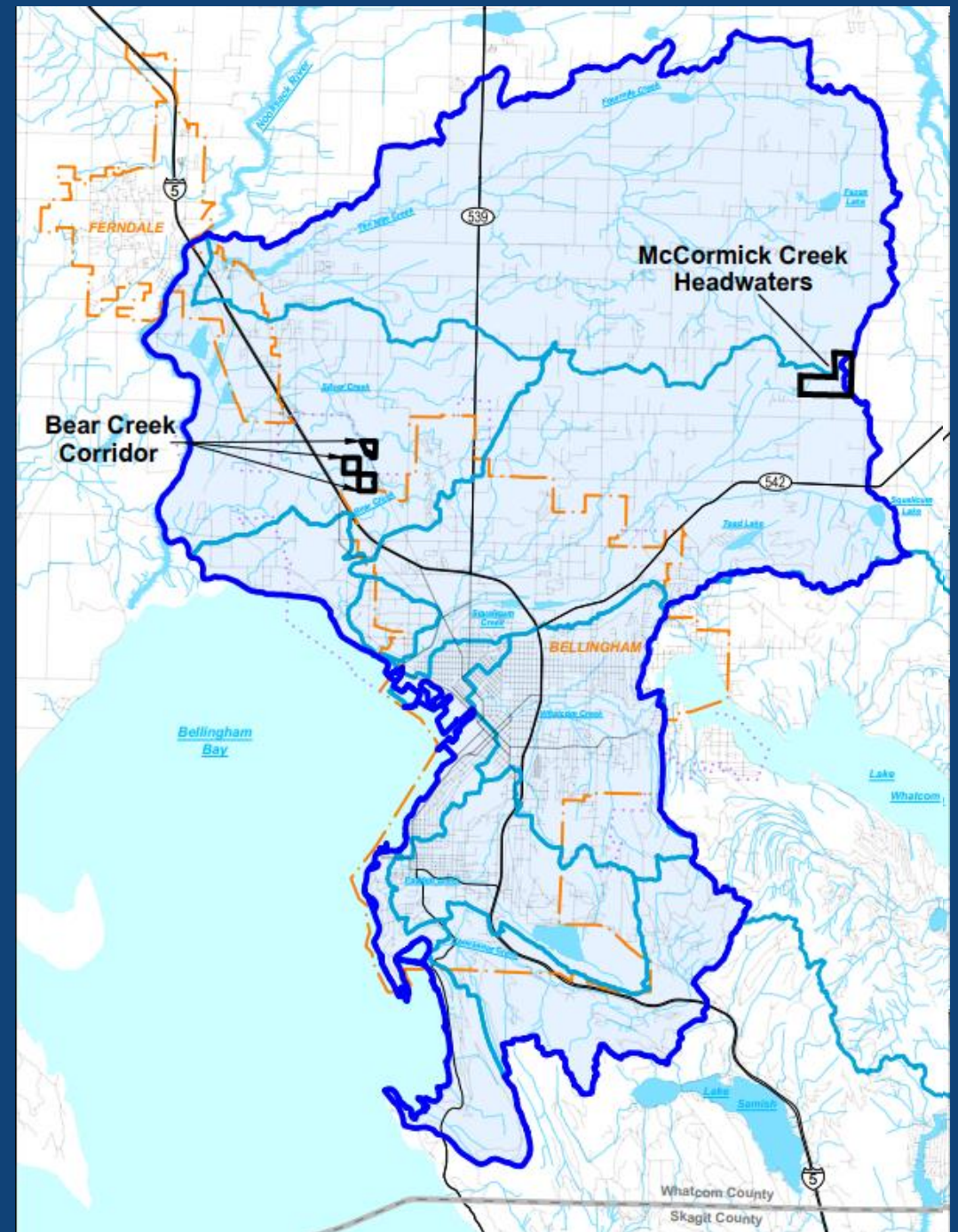
EDI Grant: \$1,000,000

For Construction of Site 1

- allows for increased credit availability
- facilitates maintenance and monitoring
- facilitates construction of site 2



Service Area



Potential Mitigation Bank Users

- Cities, counties, and other public agencies
- Single and multi-family residential
- Commercial
- Industrial
- Utilities
- Schools
- Recreation
- Transportation

Public Benefits of the Bank

- Service area covers region of Whatcom County prioritized to receive the largest amount of development
- As infill densification increases, the bank will provide mitigation options for vacant parcels that are difficult to develop
- Consolidating mitigation will allow the City to achieve regional restoration goals and improve land use

Thank you

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