

# Main Street Wetland Mitigation Bank (Pioneer Park) Prospectus Document Submittal

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# Background

- 1962 – 2000 – property purchased to make up 100 acre Special Use Park
- 1997 – discovery of several rare and endangered species
- DNR and National Fish and Wildlife Foundation provided grants to manage invasive species
- Since 1997, the City has spent approximately \$467,000 including \$47,000 in grants to manage the park
- 2005 Boardwalk constructed to add to trail system



MN Threatened *Viola lanceolata* (Lance-leaved Violet) in Pioneer Park

# Wetland Bank Process



- ▶ August 2, 2018 City Council approved first of the three steps for wetland mitigation banking.
  - ▶ Three steps of wetland mitigation banking process
    - ▶ 1. Draft Prospectus (completed)
    - ▶ 2. Prospectus
    - ▶ 3. Wetland Banking Plan and Mitigation Banking Instrument
- ▶ Draft Prospectus submitted to regulatory agencies – August 30, 2018
  - ▶ October – December 2018 comments received
  - ▶ Positive and in support