US Army Corps
of Engineers
Alaska District

Special Public Notice

Date: **February 7, 2014**

Identification No.: **SPN-2006-1931**
(In reply, refer to above number)

Expiration date: **March 11, 2014**

James Toman Mary Redmond Reserve Mitigation Banking Prospectus

Interested parties are hereby notified that the U.S. Army Corps of Engineers, Alaska District (Corps) is soliciting comments on a proposal submitted by the Redmond Development LLC to develop a mitigation bank that would service South Central Alaska. The Redmond Development LLC, as the bank sponsor, has provided a prospectus describing the proposed James Toman Mary Redmond Reserve Mitigation Bank. The prospectus has been attached to this notice as Enclosure 1.

Written comments referencing this notice and the attached prospectus must be submitted on or before March 4, 2014. Comments may be submitted via email to Mr. Shane McCoy at shane.m.mccoy@usace.army.mill; by fax at (907) 279-0064; or by mail to the address below:

ATTN: Shane McCoy
Anchorage Field Office
1600 A Street, Suite 110
Anchorage, Alaska 99501-5146

Section 404 of the Clean Water Act establishes a permit requirement, administered by the Corps, for projects that involve discharging dredged or fill material into waters of the United States. The Corps requires compensatory mitigation as a permit condition for stream, wetlands, or other Waters of the U.S. losses that are determined to have greater than minimal effects. The goal of compensatory mitigation is to replace the physical, chemical, and biological functions of these waters of the U.S.

The term "mitigation bank" refers to a site, or suite of sites, where resources (e.g., wetlands, streams, riparian areas) are restored, established, enhanced, and/or preserved for the purpose of providing compensatory mitigation for impacts authorized by Department of the Army (DA) permits. In general, a mitigation bank sells compensatory mitigation credits to permittees whose obligation to provide compensatory mitigation is then transferred to the mitigation bank sponsor. The mitigation banking concept was established to provide alternatives to applicants and ease the regulatory burden associated with permitted impacts. A mitigation bank used to offset aquatic resource impacts through the Clean Water Act Section 404 program must be developed and approved pursuant to the Compensatory Mitigation for Losses of Aquatic Resources; Final Rule, 33 CFR Parts 325 and 332, April 10, 2008 (Final Rule).

In accordance with the Final Rule, the prospectus for the proposed James Toman Mary Redmond Reserve Mitigation Bank includes the following information:

(1) Objectives of the proposed mitigation bank.
(2) How the mitigation bank would be established and operated.
(3) The proposed service area.
(4) The general need for and technical feasibility of the proposed mitigation bank.
(5) The proposed ownership arrangements and long-term management strategy for the mitigation bank site.
(6) The qualifications of the sponsor to successfully complete the type of mitigation project proposed.
(7) The ecological suitability of the site to achieve the objectives of the proposed mitigation bank and how the site will support the planned types of aquatic resources and functions; and
(8) Assurance of sufficient water rights to support the long-term sustainability of the proposed mitigation bank.

The Corps has convened an Interagency Review Team (IRT) comprised of Federal, State, and local agencies for the purpose of developing an instrument or legal document governing the establishment, operation, and

use of the proposed mitigation bank. Comments received during the comment period will be submitted to the IRT and the bank sponsor for consideration during the Federal review and approval process.

Any questions or requests for additional information should be directed to Mr. Shane McCoy, who may be reached by phone at (907) 753-2715, toll free from within Alaska at (800) 478-2712, or by email at shane.m.mccoy@usace.army.mil.

District Commander
U.S. Army Corps of Engineers