

# Bellingham Mitigation Bank

## Update

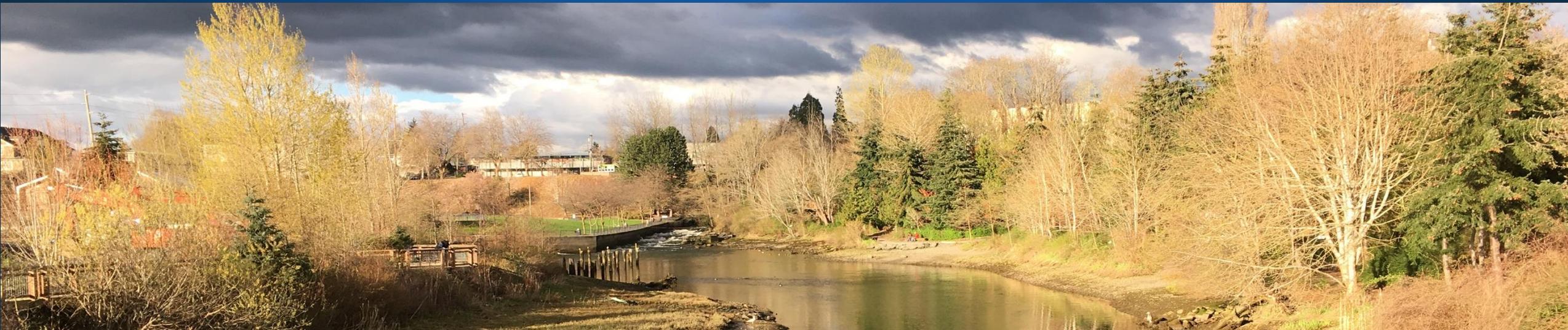
February 2021



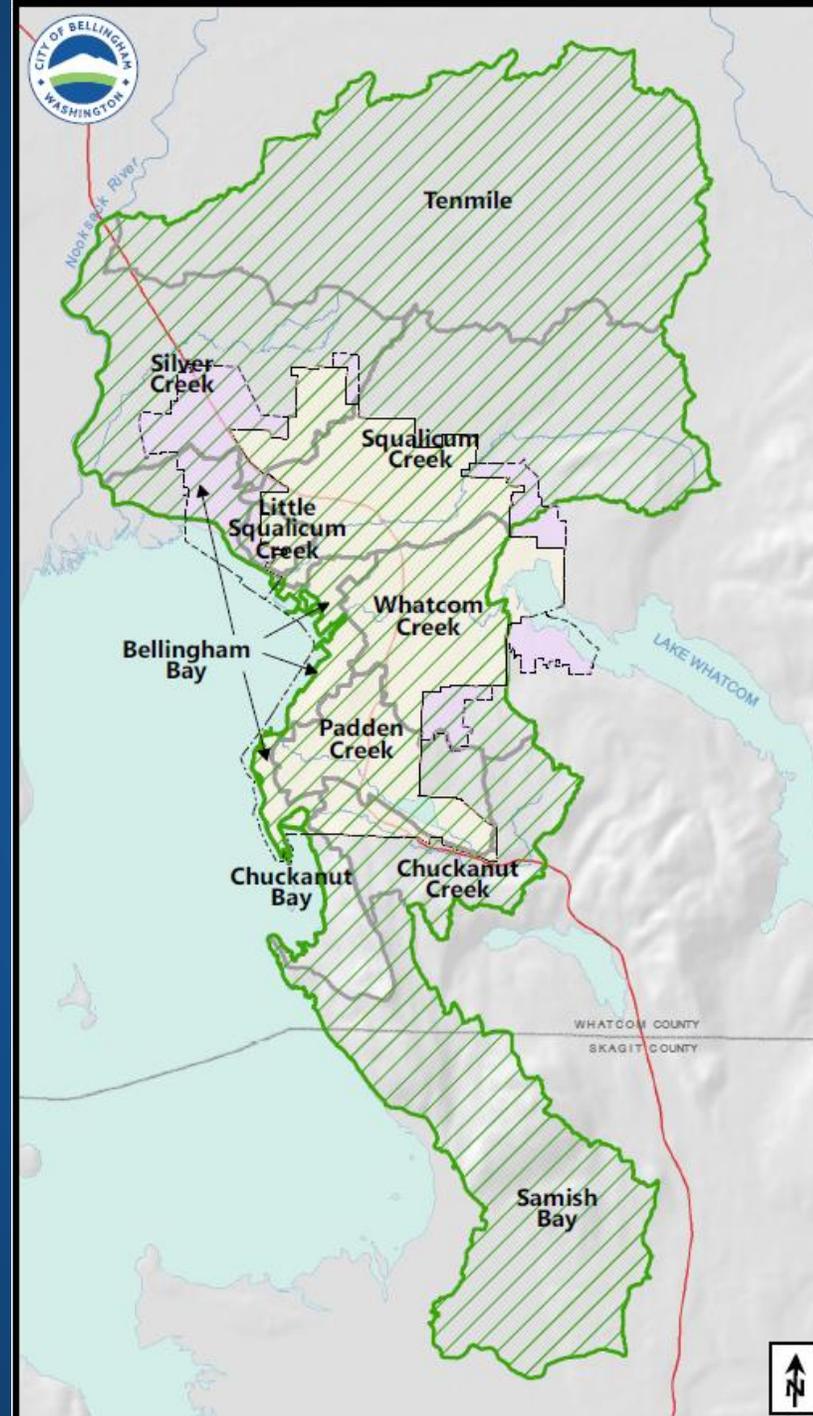
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# Mitigation Bank Goals

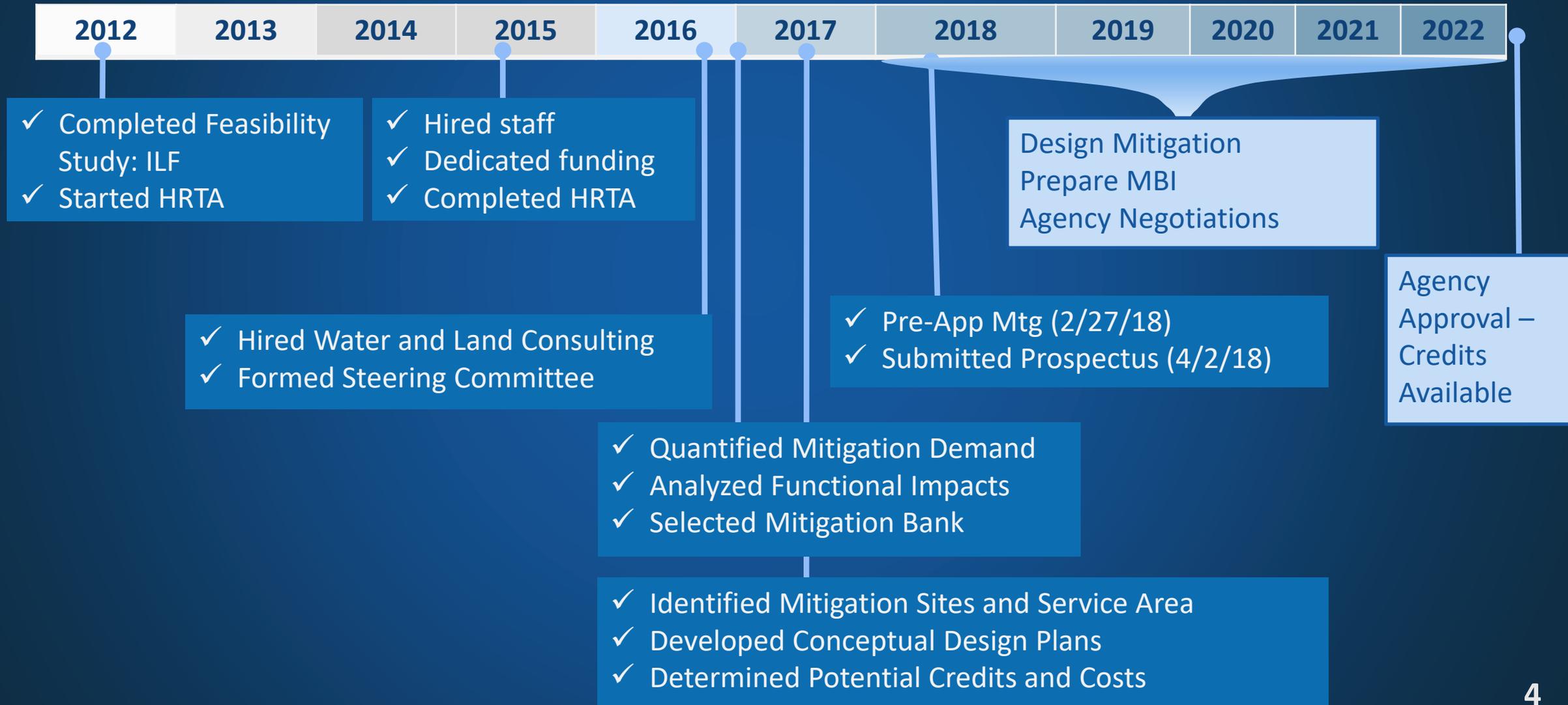
- Improve ecological success of mitigation projects
- Achieve regional restoration goals and address temporal losses of aquatic resource functions
- Provide mitigation for both public and private sector projects in the next 15 – 20 years
- Reduce mitigation costs
- Increase coordination
- Streamline permitting process



# Proposed Service Area



# Next Steps



# Tempering Expectations

- Bank will not have credits for sale until end or after 2022
- Bank will not be a good option for all development
- Regulations remain the same
  - Still need to obtain permit
  - Must first avoid and minimize impacts (Mitigation Sequencing)
- Credit prices will be market based  
(potentially > Lummi Bank)

## Mitigation Bank

**Sign up for updates:** This webpage is updated as new information is available. If you would like to receive email updates notifying you of project updates, please [subscribe here](#).

**For the most current status, please see below under Anticipated Timeline.**

A primary component of the City's [mitigation program](#) will be a Mitigation Bank. The City conducted extensive analysis to determine how best to provide ecologically appropriate and functional mitigation for impacts anticipated to occur over the next 10 years.

As a result, the proposed Mitigation Bank includes:

# Thank You



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