



1375 East Siebenthaler Ave.
Dayton, Ohio 45414

Phone (937) 275-7275
Fax (937) 278-8849
www.metroarks.org

Contact:

Val Hunt
Beerbower

pr specialist

o. 274-3122
c. 424-6489

BUSINESSES TRADE GREENBACKS FOR GREEN PLANTS

WETLAND MITIGATION BANK TO HELP SPUR AREA DEVELOPMENT

TROTWOOD – Businesses looking to develop in the Miami Valley now have the option of purchasing credits at the Great Miami Wetland Mitigation Bank, marrying Five Rivers MetroParks conservation efforts and the region’s need to develop.

Five Rivers MetroParks purchased 364 acres of land slated to be a landfill just outside of Trotwood. Since the 2008 buy, conservation staff members have been trudging through paperwork necessary to create a new conservation area, as well as stimulate development and the local economy. And it’s all thanks to the muck that helps clean our ground water.

IMPORTANCE OF WETLANDS

The Clean Water Act of 1977 requires developers to restore a wetland in order to receive a permit allowing the developer to damage an existing wetland. High-quality wetlands are protected in Ohio, but low-quality wetlands can be impacted. “A wetland mitigation bank essentially is a large wetland that has been created, restored, enhanced or preserved in order to offset the costs of future conversions of wetland habitat for development,” explains Conservation Director Dave Nolan. “Wetland banking allows for ‘credits’ to be sold to qualified developers who have permits to develop land containing wetlands.” Because the location of wetland banks can be predetermined and often are larger than other wetland mitigation projects, wetland banks are more effective mitigation projects.

Nestled at the southeastern end of Sycamore State Park in Trotwood, the Great Miami Wetland Mitigation Bank consists of a wetland area, a forested wetland area and a prairie. “Wetlands are an important ecosystem that provides many key functions, such as biodiversity support, water quality improvement, flood abatement and carbon dioxide management. With the expansion of human populations, less than half of the world’s wetlands remain today,” Nolan says. Wetlands are the “kidneys” of our ecosystem, able to hold enormous amounts of water that minimizing floods, and filter and cleanse the water that passes through them, improving local water quality. Wetlands are so efficient at removing contaminants and pollutants from water that some wetlands have even been utilized for waste-water treatment.

BANKING IT

As the Great Miami Wetland Mitigation Bank sells more credits, the natural area itself will continue to grow and become enhanced. Future plans for this area include turning it into a MetroPark, adding hiking trails and other amenities. “The main advantage to the bank will be that companies can fulfill their environmental obligations in a cost-effective, sustainable way that will lead to better wetlands and a future MetroPark,” says Conservation Biologist Michael Enright.

Mitigation banks are a win-win from a conservation and development perspective. “Sometimes, when companies without specific wildlife knowledge or conservation background create a wetland, it fails and dries out,” Enright explains. “That company is then responsible for repairing and maintaining that wetland, which can be costly and a long-term expense. On the other hand, when a business purchases wetland credits from our mitigation bank, Five Rivers MetroParks assumes responsibility for maintaining the wetland.” The Great Miami Wetland Mitigation Bank is the first of its kind in Ohio to be owned, designed and managed by a conservation agency, making it more sustainable and effective.





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Once fully implemented, the Great Miami Wetland Mitigation Bank stands to generate lots of potential income. “The earning depends a lot on what the market will bear,” Enright says. “I think a good estimate is \$5 million to \$6 million in total revenue for both Phase I and II of the project. Right now, wetland (and habitat) credits are about \$50,000 per acre, and stream credits are about \$300 per foot.”

Phase I, which will begin construction this summer, includes forested wetland, a controlled succession area and a prairie area with small pothole wetlands.

THE FINE PRINT

It’s not exactly a wetland credit free-for-all; there are a few limitations of the program. Five Rivers MetroParks will not sell credits in cases where the state or federal regulations have not been followed. Another credit curb: The Great Miami Wetland Mitigation Bank cannot be used to credit high-impact wetlands, which are protected by law. MetroParks will individually review each application for credits to ensure that high quality wetlands are not impacted. “In addition, MetroParks is permitted to sell only a limited number of credits as the wetlands and stream mature,” Enright explains. “Credits are released on a staggered basis. We were allowed to sell 30 percent of the credits before construction, then as the area grows, we’ll be able to sell more. We plan on selling another 15 percent by year three, 15 percent more by year five, another 15 percent in the seventh year, and 25 percent after a decade.” It is estimated the credits from Phase I should sustain the demand for development in the region for about 10 years. With more credits available in Phase II for the future.

All told, at the completion of phases I and II, there will be nearly 5,300 available wetland and stream credits created.

EDUCATIONAL DEPOSITS

In addition to the wetland’s potential economic impact, it will produce benefits of being a kind of outdoor research facility for Dr. Amy Burgin of Wright State University. Over the next three years, Burgin plans to study how wetland restoration may reduce certain types of greenhouse gas emissions and increase carbon uptake. Burgin has secured a \$640,000 grant from the U.S. Department of Agriculture and NASA to supplement her research. Burgin can be reached at (937) 775-4930 or amy.burgin@wright.edu.

CUE THE CREDITS

Developers and other interested parties can sign up today to be notified of available credits. Contact Enright at (937) 277-4109 or e-mail him at michael.enright@metro parks.org to arrange a project review. “Creditors should contact the Ohio Environmental Protection Agency and the Army Corps of Engineers for official approval to use the credits on their project,” he says. “I expect to start credit sales at the end of February.”

Nolan says future plans involve the creation of hiking and walking trails. “The Great Miami Wetland Mitigation Bank will also function as a future recreational area,” he says. “It will become a beautiful park for you and your family to enjoy.”

Learn more at www.metro parks.org or by calling (937) 275-PARK (7275).

ABOUT FIVE RIVERS METROPARKS

Established in 1963 through the efforts of forward-thinking citizens concerned about preserving green space and natural areas, Five Rivers





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MetroParks has grown to a nationally renowned park system composed of natural area parks, gardens, high-quality river corridors, urban parks and a network of recreation trails. Five Rivers MetroParks focuses on three areas – conservation, recreation and education – as a steward of greater Dayton’s public lands. Educational programs and recreational opportunities are offered year-round for all ages, and diverse natural habitats are being protected and cared for today to ensure their future existence. To learn more about Five Rivers MetroParks, log onto www.metroparks.org or call (937) 275-PARK.

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