

COUNTY FARM STREAM MITIGATION DEVELOPMENT OVERVIEW



RICK MOSHER

REAL ESTATE PROJECT MANAGER

2020



GENERAL CONDITIONS

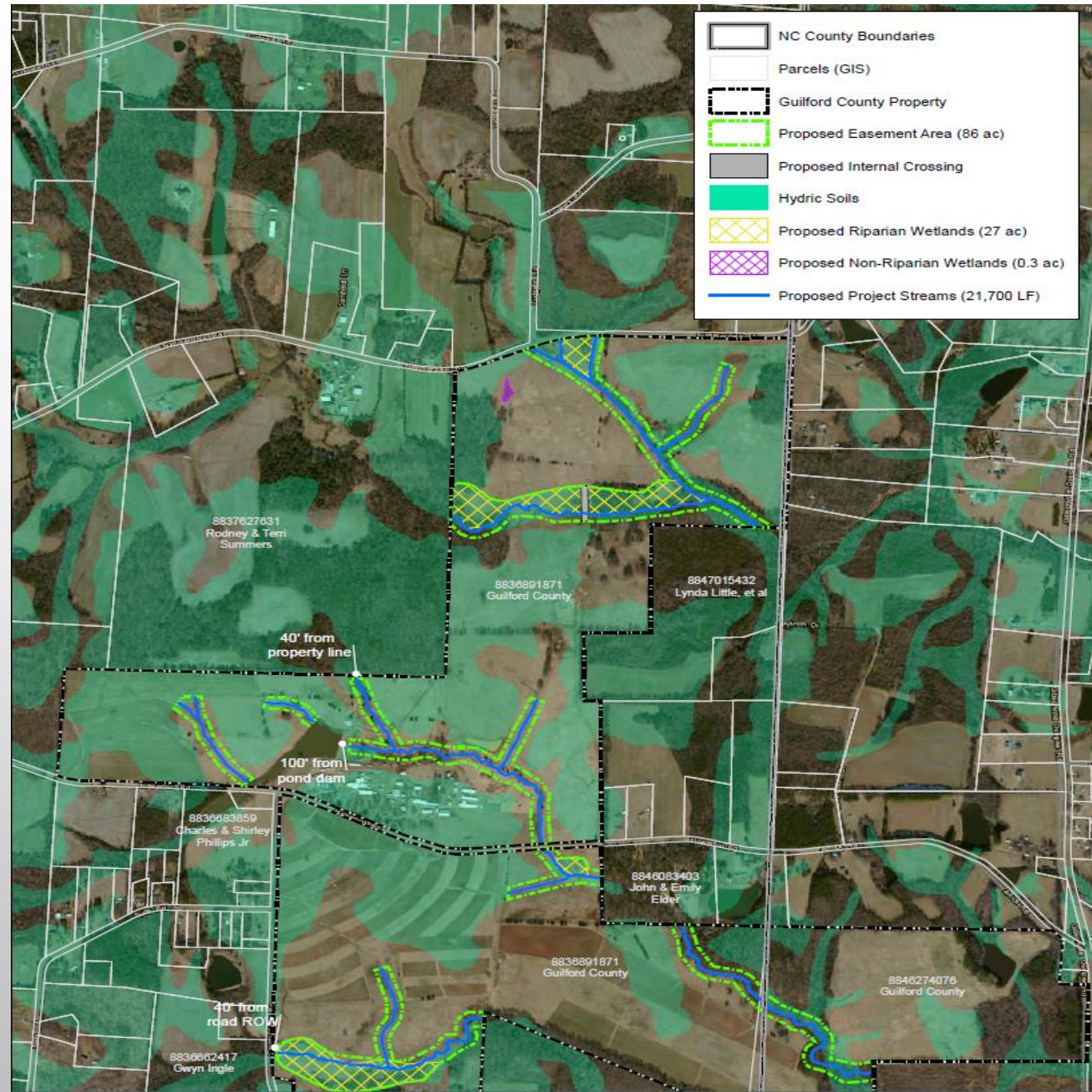
- THE COUNTY HAS EMPLOYED AT LEAST TWO DIFFERENT MITIGATION ENGINEERING FIRMS TO PERFORM PHASE I AND PHASE II STUDIES, THE MOST RECENT ONE BEING REPORTED IN 2015.
- THE COUNTY HAS BETWEEN 12,400 AND 16,100 STREAM MITIGATION UNITS (SMU) AVAILABLE.
- WE ALSO HAVE BETWEEN 4.5 AND 10.4 WETLAND MITIGATION UNITS (WMU) AVAILABLE.
- THE PRICE THEY ARE WORTH IS DETERMINED BY THE STATE DIVISION OF MITIGATION SERVICES (DMS) UNDER THE STATE DEPARTMENT OF ENVIRONMENTAL QUALITY (DEQ). THEY DETERMINE THE PRICE AFTER REVIEWING THE PROJECT VERY NEAR COMPLETION.
- POSSIBLE MITIGATION CREDITS ADDITIONALLY AVAILABLE FOR NUTRIENT (PHOSPHOROUS), CARBON AND AIR QUALITY.
- FECAL CHLOROFORM NUMBERS WERE WELL OVER STATE MAXIMUM (200) AFTER THE COUNTY FARM PROPERTY. 26 BEFORE AND 4000 AFTER THE FARM. (GC WATERSHED PRIORITIZATION, 2017)
- TO USE A MITIGATION ENGINEERING SERVICE TO PARTNER WITH US, WE WOULD NET APPROXIMATELY 20-25% OF THE TOTAL VALUE OF THE UNITS.
- WE COULD BANK THE UNITS, OR PARTNER WITH AN ESTABLISHED MITIGATION BANK. THEN WE COULD CONTROL THE UNITS AND THEIR APPLICATION.

COMPARABLES AND ACTUAL VALUE

<u>ACTUAL COMPARABLES</u>					
<u>Location</u>	<u>River Basin</u>	<u>Year</u>	<u>SMU's</u>	<u>WMU's</u>	<u>Value</u>
<u>GUILFORD COUNTY</u>					
Burnett's Chapel Buffer	Cape Fear 03	2011	-	12.50	\$ 765,000.00
Agony Acres	Cape Fear 02	2012	6,488	3.00	\$2,441,312.00
Candy Creek	Cape Fear 02	2014	15,456	-	\$5,533,248.00
Burnett's Chapel II	Cape Fear 03	2018	-	6.80	\$ 443,631.00
<u>ROCKINGHAM COUNTY</u>					
Little Troublesome Crk	Cape Fear 02	2010	4,900	13.00	\$1,918,600.00
<u>RANDOLPH COUNTY</u>					
Loflin Dairy Buffer	Cape Fear 03	2011	-	10.00	\$ 595,000.00
<u>ALAMANCE COUNTY</u>					
Foust Creek	Cape Fear 02	2012	4708	3.00	\$1,796,344.00
Holman Mill	Cape Fear 02	2014	3656	-	\$1,414,872.00

<u>ACTUAL VALUE</u>	<u>10-Year Plan</u>
\$ 12,500.00	Fees & Dues
\$ 25,000.00	Supplies - Work by County
\$ 1,050,000.00	Construction
\$ 90,000.00	Reports
\$ 10,000.00	Engineering Fees
\$ 8,000.00	Match for GRANTS
\$ 1,195,500.00	<u>TOTAL EXPENSES</u>
<u>INCOME</u>	
\$ 440,000.00	Sales of Wetland Units (8)
\$ 4,200,000.00	Sales of Stream Units (7500)
\$ 268,368.00	Lease Income
\$ 532,000.00	GRANT Income
\$ 5,440,368.00	<u>TOTAL INCOME</u>
\$ 4,244,868.00	<u>BALANCE</u>

POSSIBLE MITIGATION AT COUNTY FARM





BENEFITS FOR DEVELOPING MITIGATION CREDITS

- POSSIBLE FINANCIAL BENEFIT FOR THE COUNTY IF CREDITS ARE SOLD.
 - POSSIBLE BENEFITS IF THEY ARE USED TO OFFSET DEVELOPMENT WITHIN THE COUNTY LIMITS.
 - CLEANING OUR ENVIRONMENT THROUGH THE MITIGATION AND NUTRIENT CREDITS, AS WELL CARBON (AIR PROTECTION).
 - MAINTAIN A BUCOLIC RURAL PROPERTY FOR ALL THE COUNTY'S RESIDENTS USE.
 - KEEP OWNERSHIP OF THE PROPERTY FOR ALL POTENTIAL FUTURE USES.
 - MAINTAIN A READILY AVAILABLE POTENTIAL DEVELOPMENT SITE FOR FUTURE USE.
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