

Information for a Complete Mitigation Bank Prospectus per CFR 332.8(d)(2)

This information list has been prepared to assist bank sponsors, their agents, and other interested parties with the successful development of a complete prospectus, pursuant to the requirements provided in the mitigation rule. The bank prospectus should be sufficiently detailed to assess the technical feasibility of the bank development plan and to support informed comment regarding the bank's operational objectives. The prospectus should be organized in the following format as described in the mitigation rule to facilitate the review of the proposed project by the IRT.

1. The Basics
 - a. Proposed mitigation bank name.
 - b. Purpose of bank and its relationship to Corps and other involved regulatory programs and authorities (e.g., to provide compensatory wetland mitigation for unavoidable impacts to nontidal wetlands authorized under Section 404 of the Clean Water Act.).
 - c. Names and mailing addresses of adjacent property owners (for public notice mailing).
 - d. If available, any reports and/or letters regarding historic properties, threatened or endangered species, essential fish habitat
2. The objectives of the proposed mitigation bank.
 - a. Describe the resource type(s) (e.g., forested/emergent/scrub-shrub wetland, stream mitigation, open water, supporting upland/riparian, etc.) that are proposed.
 - b. Describe the approximate amount(s) (acres, linear feet) of each type of resource and the proposed methods of compensation (e.g., restoration, establishment, enhancement, and/or preservation) used to establish the mitigation bank.
 - c. Describe the manner in which the resource functions of the compensatory mitigation bank will address the functional needs of the watershed, ecoregion, physiographic province, or other geographic area of interest.
3. How the mitigation bank will be established and operated.
 - a. General vicinity map, address, and site coordinates (latitude/longitude) of the proposed bank property.
 - b. Type of bank (e.g., single client, commercial use, etc.).
 - c. Brief description of the scope of work proposed for development of the mitigation work plan. Include any proposed phasing of bank development. Provide a conceptual mitigation work plan that shows the proposed locations of each resource type(s) and the estimated acreage and/or linear footage for each method of compensation.
 - d. Anticipated schedule for implementation and completion.
 - e. Describe the projected number and kind of available credits and the proposed methodology to be used to determine credit availability and bank success.
 - f. The proposed general accounting and reporting procedures to be used.
 - g. The proposed credit release schedule tied to achievement of specific performance-based milestones. Note that the final, approved credit release schedule will be identified in the mitigation banking instrument.
 - h. Draft general maintenance, monitoring, and contingency plans. The baseline monitoring plan should identify the chemical, physical, and biological data that will be collected to establish the existing degree of impairment on the project site. A before-after comparison of this baseline data collection with post-construction monitoring data should provide the technical basis to assess progress towards meeting stated project objectives. The draft monitoring plan should describe the aquatic resource functions (hydrology, vegetation, etc.) and metrics (cross-section, longitudinal profile, etc.) that will be monitored to document the successful development of each unit within the mitigation site.
 - i. Type of financial assurance to be secured by the sponsor.

4. The proposed geographic service area.
 - a. Provide a map showing the bank site location and its position within the limits of the proposed service area(s) (e.g., a U.S. Geological Survey 8-digit HUC code, county boundaries, etc).
 - b. Provide a watershed-based rationale for determining the limits of the proposed service area.
5. The general need for and technical feasibility of the proposed mitigation bank.
 - a. Description of the overall watershed where the proposed mitigation bank is located (major tributaries, existing development trends, watershed needs, etc.)
 - b. Description of the factors considered during the site selection process, including watershed scale features such as aquatic habitat diversity, habitat connectivity, relationships to hydrologic sources, land use trends, ecological benefits, and compatibility with adjacent land uses.
 - c. Identify any potential threats to the bank site or resource type that the bank intends to provide and/or protect.
 - d. Describe the feasibility of the proposed mitigation techniques required to develop the bank. Mitigation banks should be designed to be self-sustaining over time with minimal maintenance.
6. The proposed ownership arrangements and long-term management strategy.
 - a. Provide contact information (name, address, telephone number, email address, etc.) for the Bank Sponsor(s), land owner(s), easement holder(s) and consultant(s).
 - b. Identify all known encumbrances including mortgages, recorded easements, liens, right-of-ways, servitudes, etc. If the bank is approved, the final mitigation plan must show all existing easements and right-of-ways within the bank site.
 - c. Describe the future long-term ownership and use of the mitigation site once restoration activities are completed and the proposed project is determined to be successful.
 - d. Describe the long term management needs (e.g., management of invasive species, property inspections, fencing, etc) on the project site.
 - e. Identify the financial mechanism and the party responsible for conducting routine site inspections and other long-term management activities.
 - f. Type of site protection instrument to be secured by the sponsor.
 - g. Identify the “holder” of the site protection instrument if a “holder” is required (e.g., conservation easement).
7. Qualifications of the Sponsor
 - a. Statement of training or on-the-job experience of team (i.e., sponsor, consultant, engineer, etc.) to design and implement bank.
 - b. Describe successful and unsuccessful experiences of the Sponsor in similar previous activities.
8. Ecological suitability of the site.
 - a. Summarize baseline (“without project condition”) site conditions and the ecological suitability (chemical, physical, and biological) of the site to support the proposed types of mitigation to be implemented on the site. Factors for consideration include, but are not limited to, land use, vegetation, hydrology, soils, development trends (i.e., anticipated land use changes), habitat status or functions (e.g., re-establishment of habitat corridors or habitat for species of concern), and water quality and floodplain management goals. Include current and relic conditions.

- b. Identify what type (e.g., well data, vegetation diversity, channel morphology, erosion pins, crest gage, macro invertebrates, etc.) and for what period ecological monitoring has been done for the site.
 - c. Reference information showing boundaries of bank site overlaid on aerial photographs, National Wetland Inventory and or State Wetland maps, NRCS soil surveys, FEMA 100-year floodplain boundary, 7.5 minute USGS map, and 8-digit HUC map.
 - d. Identify existing Waters of the U.S., including wetlands and other aquatic habitats. The bank sponsor shall submit a request for a preliminary jurisdictional determination that includes data sheets and maps showing the approximate limits of waters of the United States on the project site. Include an estimate of the acreage or linear feet of wetlands or streams that are proposed to be impacted by bank construction. This information will be evaluated by the Corps in conjunction with the prospectus, and an accurate approved jurisdictional determination will be required prior to finalizing a mitigation banking instrument.
 - e. Identify the stream order and type (Rosgen or Cowardin classification) and measured stream flows.
9. Assurance of sufficient water rights to support long-term sustainability.
- a. Describe the relationship between the mitigation bank site and other aquatic resources within the sub-watershed and methods that will be implemented to ensure sufficient water rights to support the long-term sustainability of the proposed mitigation bank. The project sponsor must have sufficient control over hydrology inputs and outputs on the project site to ensure that hydrology is available. In addition, the proposed project should not result in the interruption of downstream flows or the flooding of upstream properties. Describe any existing hydrological disturbances on and adjacent to the site over which the Sponsor has no control.
 - b. Identify any temporary or long-term structural management requirements (e.g., levees, weirs, culverts, etc.) needed to assure hydrological/vegetative restoration.
 - c. Describe water source(s) and losses (e.g., precipitation, surface runoff, groundwater, stream, tidal).
 - d. For sites with proposed over bank flows, describe the proposed hydroperiod (seasonal depth, duration, and timing of inundation and/or saturation).
 - e. Describe the contributing drainage area (map and size).