

Item: 6A

Date: 6/17/25

# Upper Clear Creek (Parcel 129) Habitat Project Authorization

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Engineering Project Manager I

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Port of Tacoma Commission Meeting

Date: June 17, 2025

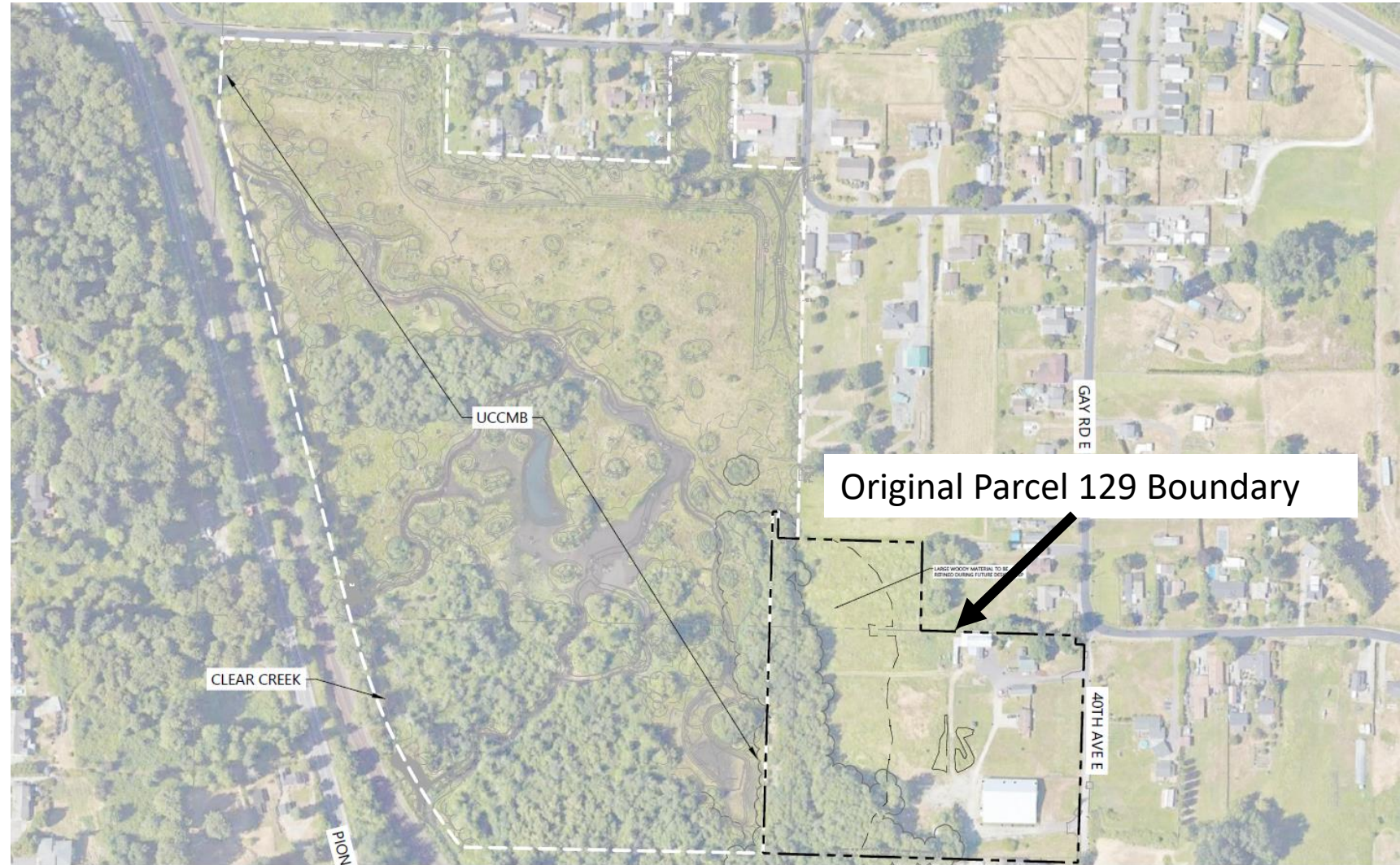


Request project authorization in the amount of \$1,200,000 for a total authorized amount of \$1,550,000 for design, permitting, and bank amendment work associated with the Upper Clear Creek (Parcel 129) Habitat Project, Project ID #101448.01.

# Synopsis

Parcel 129 is a 11-acre parcel near the existing 28.64-acre Upper Clear Creek Mitigation Bank (UCCMB) est. 2020, constructed 2016.

This project will complete the design & permitting of Parcel 129 and amend the mitigation bank to include it.



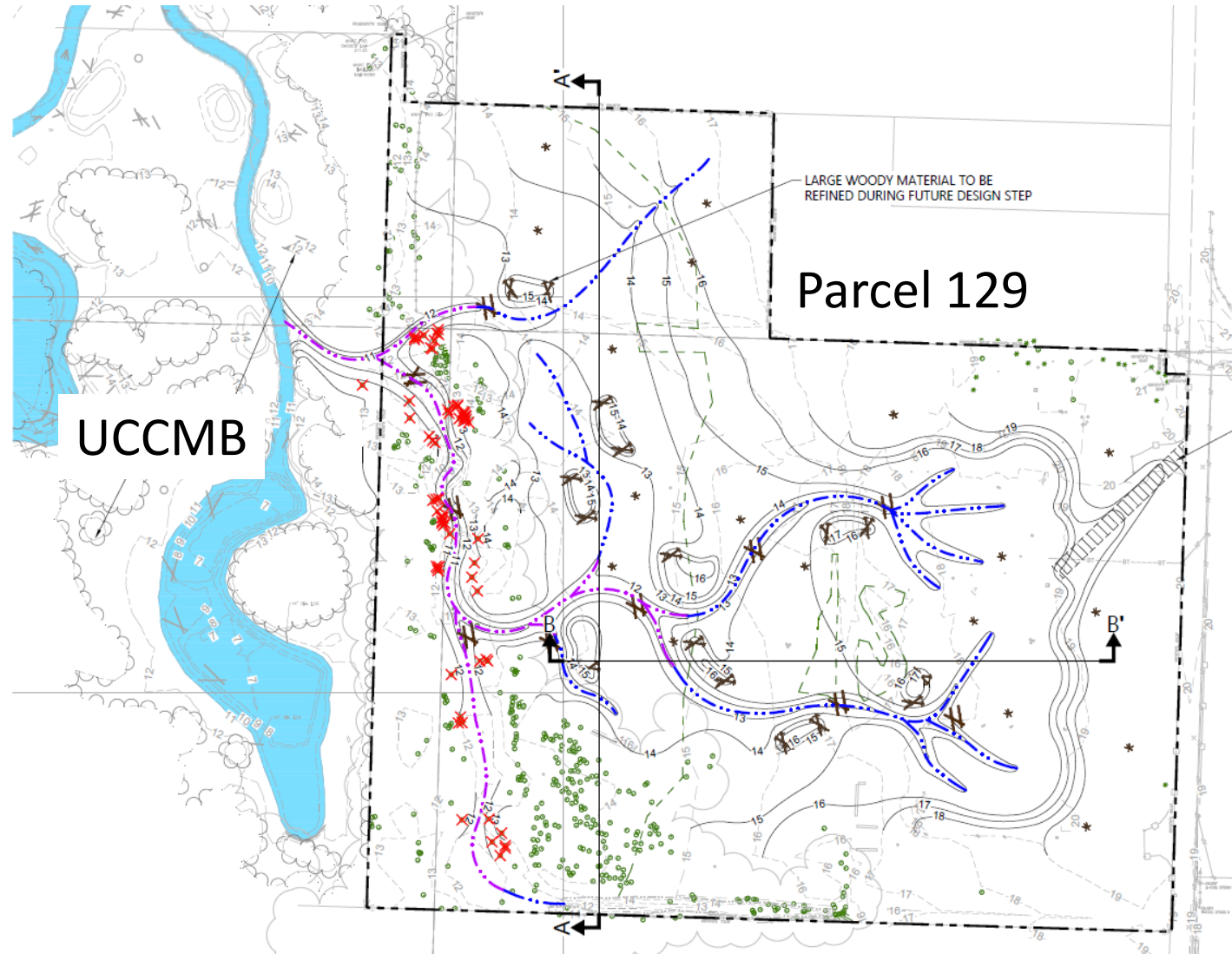


# Background

Parcel 129 was purchased in 2018 with the intention of being developed into a mitigation site and added to the bank (UCCMB).

In 2020, a preliminary design was completed on the 10-acre parcel, which would:

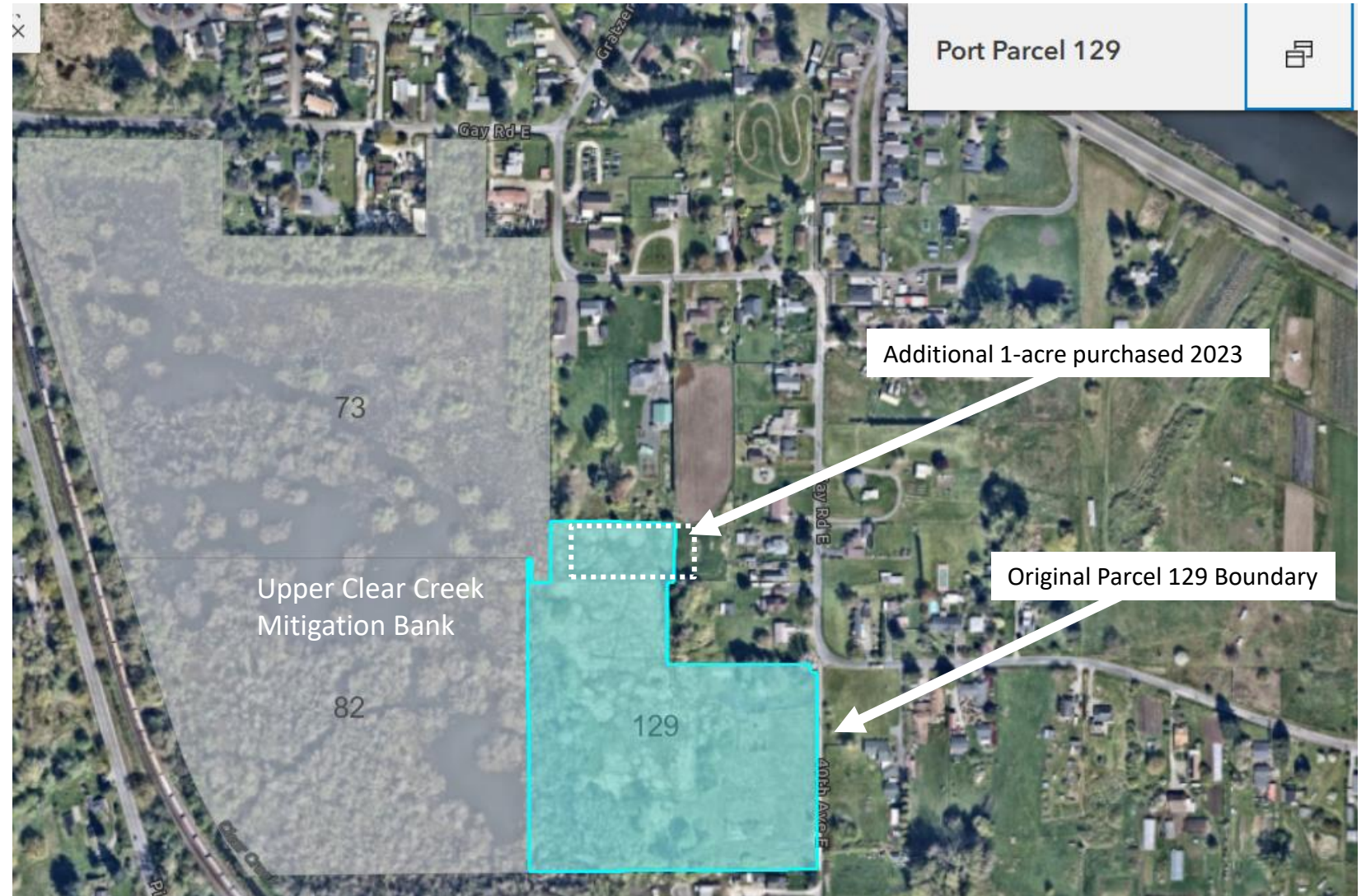
- Rehabilitate 4.0 Acres of existing Wetland.
- Re-establish 2.6 Acres of wetland habitat.
- Create 3.4 acres of upland forest.
- Create fish habitat.



# Project Details

In 2020, some aboveground structures were declared surplus and sold. In 2021 the remaining structures were demolished.

In 2021, an additional 1-acre of land was purchased and incorporated into the design and added to Parcel 129.





# Project Scope

The scope of work for this request is to incorporate the additional acre into the final design and provide support through the permitting and the bank amendment process, including:

- Data validation & field verification
- Supporting studies
- Update design documents
- Bank amendment (revised prospectus & MBI)
- Finalize Design
- Permitting



Project will add 11 ac to the 28.64 ac Upper Clear Creek Mitigation Site

- ~4 credits generated at Parcel 129 (prelim. BOD est.)
- ~1.19 credits generated from relocating non-creditable UCCMB buffer
- **Total ~5.19 wetland credits generated**

Summary of Total Wetland Credits & Value\* (UCCMB & Parcel 129)

- Original bank generated 12.56 credits, \$24.3M credit value
- Project would increase credits and value by ~41% (+~5.19 credits, +\$10M)
- **Total combined market value of \$34.3M (~17.75 wetland credits)**

\*Port's current wetland bank credit price is \$1,933,333 per wetland credit

# Project Timeline

<b>Prospectus submittal</b>	Q4 2025
<b>30% Design &amp; Supporting Studies</b>	Q2 2026
<b>Bank Amendment submittal</b>	Q3 2026
<b>Bank Amendment agency review &amp; approval</b>	Potentially 2-5 years Q3 2026 to ~Q3 2031
<b>Permitting</b>	After agency approval of 30% design & >16 months prior to construction
<b>Construction Authorization</b>	After Bank Amendment approval & permits received (Q3 2028 at earliest)
<b>Construction</b>	First dry season after Construction Authorization (Q2 2029 at earliest)

Recommend starting this Project now due to the time to realize full credit availability:

- Amendment (5+ years), construction (1-2 years) & monitoring/credit release (10 years)



# Financial Summary

Item	This Request	Total Previous Requests	Total Request	Total Project Cost	Cost to Date	Remaining Cost
Pre-Design	\$0	\$350,000	\$350,000	\$287,222	\$287,222	\$ 0
Design	\$1,200,000	\$0	\$1,200,000	\$1,200,000	\$ 0	\$1,200,000
Construction (*preliminary estimate)	\$ 0	\$ 0	\$ 0	\$ 7,500,000*	\$ 0	\$ 7,500,000*
<b>Project Total</b>	<b>\$ 1,200,000</b>	<b>\$ 350,000</b>	<b>\$ 1,550,000</b>	<b>\$ 8,987,222</b>	<b>\$ 287,222</b>	<b>\$ 8,700,000</b>

- Mitigation bank credits will be used to support future Port projects and possibly sold as allowed under the Master Policy Directive to support future economic development and/or transportation projects.
- The Project is anticipated to generate a total of ~5.19 wetland credits.
  - The original mitigation bank generated 12.56 wetland credits; ~\$24.3M credit value.
  - The Port's current wetland bank credits price is \$1,933,333 per wetland credit.
- The Project would increase the wetland credits and value by ~41%.
  - Increases bank by ~5.19 wetland credits, \$10M value.
  - Total market value for the bank of \$34.3M in credits.

# Alternatives Considered

Alternative 1: Do nothing.

Alternative 2: Implement design, permitting & bank amendment (This request)

**Alternative 2 is the recommended course.**



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# Thank You

## Questions & Discussion



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