

McCollum & Sweetwater
Mitigation and Conservation Banking
www.mccollum.com/mitigation

February 21, 2023

Mr. Jeff Hart
Director of Public Works ~ City Engineer
City of Beaumont
550 E. 6th Street
Beaumont, CA 92223

RE: Riverpark Mitigation Bank Credit Purchase

Dear Mr. Hart:

Regarding your request to purchase **0.20 re-establishment CDFW mitigation Credit** at the Riverpark Mitigation Bank at **\$80,000.00** to satisfy certain mitigation requirements for resource impacts on the **Pennsylvania Avenue Widening project**, the following are the terms and conditions to complete the transaction. Upon execution of the attached purchase agreement, please remit to **EIP III Credit Co., LLC** via ACH payment or wire the amount and in the time specified below.

Payment By ACH or Wire

Wire Instructions are attached in a separate password protected document.

Please call me at **(916) 708-2727** for the password

EIP III Credit Co., LLC	0.2 Credit re-establishment	\$	80,000.00
Total due on or before Mar 9, 2023		\$	80,000.00

Mr. Jeff Hart
February 21, 2023
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Please also execute and forward a PDF copy of the Agreement for Sale of Credits, enclosed, via email to:

Michael McCollum
McCollum Associates
(916) 708-2727
mccollum@mccollum.com

With a cc of your transmittal to:

Joseph Williams
Assistant Director of Markets
Ecosystem Investment Partners
5550 Newbury Street, Suite B
Baltimore, MD 21209
Telephone (410) 982-0240
joe@ecosystempartners.com

Upon receipt and confirmation of the specified funds, you will receive a verified signed copy of Exhibit B, Bill of Sale of Mitigation Credits, from EIP III Credit Co., LLC. This receipt will provide evidence to the permitting agencies that you satisfied that portion of the mitigation requirements you negotiated with the agencies.

Thank you for your interest in the Riverpark Mitigation Bank. Please contact me if you have questions.

Sincerely,



Michael McCollum

attachments: Agreement for Sale of Credits
(Includes a sample Exhibit B, Bill of Sale of Mitigation Credits)
EIP Wire Instructions

cc: Mr. Joseph Williams, Ecosystem Investment Partners / via email



AGREEMENT FOR SALE OF CREDITS

This Agreement is entered into this ____ day of _____, 2023, by and between EIP III CREDIT CO., LLC, a Delaware limited liability company (Bank Sponsor) and CITY OF BEAUMONT (Project Proponent), jointly referred to as the “Parties,” as follows:

RECITALS

A. The Bank Sponsor has developed the Riverpark Mitigation Bank (Bank) located in Riverside County, California; and

B. The Bank has been developed pursuant to a Bank Enabling Instrument (BEI) entered into by and between Bank Sponsor, the Los Angeles District of the U.S. Army Corps of Engineers (USACE) (File No. SPL-2015-00318), United States Fish and Wildlife Service (USFWS), the California Regional Water Quality Control Board, Region 8 (Regional Water Boards), and the California Department of Fish and Wildlife (CDFW) (Tracking No. 1798-2015-01-R6), on December 17, 2019, and

C. Project Proponent is seeking to implement the project described on Exhibit “A” attached hereto (Project), which would unavoidably and adversely impact Riverine Wetland, and seeks to compensate for the loss of Riverine Wetland by purchasing Credits from Bank Sponsor; and

D. Project Proponent has been authorized by CDFW: EPIMS-RIV-30361-R6 and DBESP Reservation for City of Beaumont Pennsylvania Avenue Widening Project to purchase from the Bank 0.20 re-establishment CDFW mitigation Credits upon confirmation by the Bank Sponsor of Credit availability/adequate balance of Credits remaining for Transfer; and

E. Project Proponent desires to purchase from Bank Sponsor and Bank Sponsor desires to sell to Project Proponent 0.20 re-establishment CDFW mitigation Credit;

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. Bank Sponsor hereby sells to Project Proponent and Project Proponent hereby purchases from Bank Sponsor 0.20 re-establishment CDFW mitigation Credit. The Bank Sponsor will upon receipt of the Purchase Price deliver to Project Proponent an executed Bill of Sale in the manner and form as attached hereto and marked Exhibit "B". The Purchase Price for said Credits shall be paid by ACH payment or wire transfer of funds according to written instructions provided by Bank Sponsor to Project Proponent.

2. The sale and transfer herein are not intended as a sale or transfer to Project Proponent of a security, license, lease, easement, or possessory or non-possessory interest in real property, nor the granting of any interest of the foregoing.

3. Project Proponent shall have no obligation whatsoever by reason of the purchase of the Credits, to support, pay for, monitor, report on, sustain, continue in perpetuity, or otherwise be obligated or liable for the success or continued expense or maintenance in perpetuity of the Credits sold, or the Bank. Pursuant to the BEI and any amendments thereto, Bank Sponsor shall monitor and make reports to the appropriate agency or agencies on the status of any Credits sold to Project Proponent. Bank Sponsor shall be fully and completely responsible for satisfying any and all conditions placed on the Bank or the Credits by all state or federal jurisdictional agencies.

4. The Credits sold and transferred to Project Proponent shall be non-refundable, non-transferable and non-assignable to any project other than the one listed herein and shall not be used as compensatory mitigation for any other project or purpose, except as set forth herein.

5. Project Proponent must exercise his/her/its right to purchase the Credits within 14 days of the date this Agreement is provided to the Project Proponent. Without Bank Sponsor approval, after the 14-day period this Agreement will be considered null and void.

6. Upon purchase of the Credits specified in Recital D above, the Bank Sponsor shall submit to the parties listed in the Notices section of the BEI, copies of the: a) Agreement for Sale of Credits; b) Bill of Sale; c) Payment Receipt; and d) an updated ledger. The updated ledger must detail: i) Project Proponent; ii) Project Name; iii) Status (sale complete/sale not complete); iv) Credit Sale Date; v) Permitting Agency File/Tracking Number; vi); vii) Total Number of Credits Authorized to Sell; viii) Total Number of Credits Sold to Date (inclusive); and ix) Balance of all Credits Available. The ledger should include all sales data from bank establishment to the present.

IN WITNESS WHEREOF, the Parties have executed this Agreement the day and year first above written.

BANK SPONSOR

EIP III CREDIT CO., LLC, a Delaware limited liability company

By: _____

Name: Joseph Williams

Its: Assistant Director of Markets

PROJECT PROPONENT

CITY OF BEAUMONT

By: _____

Name: Julio Martinez III

Its: Mayor

Exhibit "A"
DESCRIPTION OF PROJECT TO BE MITIGATED

Name of Project:

Pennsylvania Avenue Widening Project

Project Location:

City of Beaumont, CA

Permitting Agencies File/Tracking Number:

CDFW: EPIMS-RIV-30361-R6

DBESP Reservation for City of Beaumont Pennsylvania Avenue Widening Project

Project Description:

The Project proposes to widen and add two additional lanes to Pennsylvania Avenue between 1st Street and 6th Street, a distance of approximately 2,800 feet. The additional lanes within these limits would result in a four-lane Major Highway per the City of Beaumont General Plan Circulation Element. The widening would require improvements to the existing UPRR at-grade crossing and freeway ramp terminals at the I-10 Freeway within Caltrans right-of-way. Construction of the Project would occur in three phases. Storm drain and utility relocations would occur prior to any major roadway improvements. The first phase would involve construction of the outer improvements for the widening to the north and south of the UPRR tracks with an estimated duration of four months. The second phase would involve the closure of the at-grade crossing to construct the improvements within UPRR right-of-way with an estimated duration of one month. The last phase would complete the remaining portion of construction within the center of the roadway north of the tracks and final paving (three months).

Within the USACE jurisdictional area, the project will include roadway widening, grading, culvert and headwall construction. This includes adding asphalt concrete (21" thick pavement section), curb and gutter, and sidewalk improvements. This also includes fill (514 cy) and excavation (102 cy) consisting of soil, subgrade, base material and asphalt within the USACE jurisdictional area, to accommodate the roadway widening.

An additional 42" RCP culvert (in the north/south direction, constructed using jack and bore construction methodology) is proposed parallel to the existing 42" CMP through UPRR right-of-way east of Pennsylvania Avenue, which will have a new rip rap area (up to 20 cy) on the downstream side to help dissipate water flows. Further, an additional 42" CMP and 18" RCP culverts under Pennsylvania Avenue (in the east/west direction) will be extended and associated headwalls will be removed and reconstructed in the new CMP and RCP locations. The Contractor will prepare and establish a

SWPPP.

Species/Habitat Affected:

Vegetation within the Project site primarily includes some ruderal and non-native vegetation, scattered ornamental trees, tall grasses, and invasive shrubs. None of the plant species observed are sensitive species but riparian/riverine habitat in the drainage area would be subject to the Fish and Game Code (FGC) under the jurisdiction of the California Department of Fish and Wildlife (CDFW) and be considered a riverine/riparian area under the MSHCP.

There are no features within the Project site that are dominated by riparian trees, shrubs, or emergent vegetation. However, some rushes are present near the box culverts immediately south of the UPRR tracks, and these drainage features connect to a larger drainage on the vacant lot to the east of the Project alignment. Due to the immediate connectivity of the drainages to a larger riverine/riparian area and the presence of some riparian vegetation, riverine/riparian resources are considered present on the Project site, and the Project would impact portions of this resource.

Credits to be Purchased:

0.2 re-establishment

Method of payment:

Wire Transmittal ACH Payment

“Exhibit B”
BILL OF SALE
Riverpark Mitigation Bank

Contract # 23__-RP

Permitting Agency File/Tracking Nos.: CDFW: EPIMS-RIV-30361-R6 and DBESP Reservation for City of Beaumont Pennsylvania Avenue Widening Project.

In consideration of \$80,000.00, receipt of which is hereby acknowledged, EIP III Credit Co., LLC (Bank Sponsor), does hereby bargain, sell and transfer to CITY OF BEAUMONT (Project Proponent), for the Pennsylvania Avenue Widening project, 0.20 re-establishment CDFW mitigation Credit in the Riverpark Mitigation Bank in Riverside County, California, developed, and approved under the authority of the Los Angeles District of the U.S. Army Corps of Engineers (USACE), United States Fish and Wildlife Service (USFWS), the California Regional Water Quality Control Board, Region 8 (Regional Water Boards), and the California Department of Fish and Wildlife (CDFW), as mitigation for the Project described in Attachment 1.

Bank Sponsor represents and warrants that it has good title to the Credits, has good right to sell the same, and that they are free and clear of all claims, liens, or encumbrances.

Bank Sponsor covenants and agrees with the Project Proponent to warrant and defend the sale of the Credits hereinbefore described against all and every person and persons whomsoever lawfully claiming or to claim the same.

DATED: _____

EIP III CREDIT CO., LLC, a Delaware limited liability company

By: _____

Name: Joseph Williams

Its: Assistant Director of Markets

SAMPLE

Attachment 1
Riverpark Mitigation Bank
WETLAND CREDITS: PAYMENT RECEIPT

PROJECT PROPONENT INFORMATION

Name:
City of Beaumont

Address:
550 E. 6th Street
Beaumont, CA 92223
Telephone: (951) 769-8520

Contact:
Jeff Hart
Director of Public Works ~ City Engineer
Email JHart@beaumontca.gov

PROJECT INFORMATION

Project Description:

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Project Location:

City of Beaumont, CA

Agency File/Tracking Number(s):

CDFW: EPIMS-RIV-30361-R6

USACE: SPL2022-003318

RWQCB: WDID No. 332022-09

DBESP Reservation for City of Beaumont Pennsylvania Avenue Widening Project

Species/Habitat Affected:

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