



## Legislation Text

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**File #:** 20-0135, **Version:** 1

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### PROPOSED WETLAND MITIGATION CONTRACT

**Department(s):** Department of Resource Management

**Vendor:** First Indiana Resource, LLC, Bellaire, Texas

**Request:** Authorization for the Forest Preserves of Cook County (the "Forest Preserves") to enter into and execute

**Good(s) or Service(s):** Agreement to develop, manage and maintain a wetland mitigation bank at the Paul Douglas Forest Preserve in Hoffman Estates and to grant easement, deed restriction, or similar instrument.

**Contract Value:** N/A

**Contract period:** ~~2/25/2020—2/23/2025~~ Continuous

**Estimated Fiscal Impact:** Not to exceed \$10,000.00 in miscellaneous real estate fees, such as closing costs. The Forest Preserves expects to receive an amount up to \$482,500.

**Accounts:** Professional Services 51058.520830, 51051.520830, 51028.520830 and all future professional services accounts; Special or Co-op Programs 51058.521313, 51051.521313, 51028.521313 and all future special or co-op program accounts; and Real Estate Capital Outlay 51006.560010

**Contract Number(s):** N/A

**Concurrences:**

The Chief Financial Officer and ~~Interim~~ Chief Attorney have approved this item.

**District(s):** 15

**Summary:** First Indiana Resource, LLC ("First Indiana") is a subsidiary of Resource Environmental Solutions, which provides comprehensive ecological restoration and water resource solutions, serving public and private sector clients with full-delivery, land-based projects that build and sustain natural resiliency in ecosystems. which is an ecological restoration and water resource solutions company that partners with government agencies and other landowners to match restoration needs with mitigation needs. The project will provide a restoration of wetlands that will benefit wildlife and restore native vegetation to a degraded portion of the preserve. Project design will require approval by the Forest Preserves. The Forest Preserves will assume management of the project at the end of the five (5) year period. First Indiana desires to establish a wetland mitigation bank at the Paul Douglas Forest Preserve in Hoffman Estates. To accomplish the above, the Forest Preserves will grant an easement, declaration of restrictive covenants, deed restriction or similar instrument in favor of First Indiana or another designated party.

Previously, the Forest Preserves entered into a partnership agreement with First Indiana, a subsidiary of Resource Environmental Solutions, pursuant to board approval 19-0296. The Forest Preserves will terminate the existing

partnership agreement in favor of the proposed Wetland Mitigation Contract. Final agreement is subject to legal review and approval.