

## **WETLANDS MITIGATION CREDIT PURCHASE AGREEMENT**

THIS WETLANDS MITIGATION CREDIT PURCHASE AGREEMENT (hereinafter “Agreement”) is entered into by and between **The Mitigation Banking Group, Inc.** (hereinafter “Seller”), whose mailing address is P.O Box 195813 Winter Springs, Florida 32708 and **Board of County Commissioners Seminole County** (hereinafter the “Buyer”) whose mailing address is 1101 East First Street Sanford, Florida 32771; effective as of the date set forth below. The Seller and the Buyer may hereinafter be referred to individually as “Party” and collectively as the “Parties.”

### WITNESSETH:

**WHEREAS**, Buyer has submitted an environmental permit application in connection with the development project known as **SLAVIA ROAD CAPACITY IMPROVEMENTS FROM RED BUG LAKE ROAD TO SR 426** (the “Project”) and as part of the environmental permitting process involving the SJRWMD it is anticipated that the Buyer’s permit; application number: 202702-1 will be conditioned upon purchase of Mitigation Credits (as described below) as compensatory mitigation; and

**WHEREAS**, the Project requires mitigation in the form of Uniform Mitigation Assessment Methodology (“UMAM”) credits as determined by the agencies and the Buyer wishes to purchase 1.32 UMAM credits (the “Mitigation”) from Seller to compensate for wetlands impacts associated with the Project; and

**WHEREAS**, the Seller provides mitigation credits from a ecological restoration project located in Seminole County, Florida known as **Lake Jessup Woods** (hereinafter referred to as the “Mitigation Property”); and

**WHEREAS**, there are mitigation credits (hereinafter “Credits”) available for transfer and sale;

**WHEREAS**, Seller agrees to sell and the Buyer agrees to purchase Credits available from the Mitigation Property on the terms and conditions below to be used to offset wetland impacts associated with the proposed development of the Project; and

**WHEREAS**, Seller has agreed to enter into this Agreement to provide the Mitigation as required from SJRWMD in exchange for the Buyer providing funds to Seller so that the aforesaid respective Credits can be transferred to the Buyer.

**NOW, THEREFORE**, in consideration of the premises and of the mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto, each intending to be legally bound, do hereby warrant and agree as follows:

1. **Recitals.** The above stated recitals (whereas clauses) to this Agreement are hereby adopted and form a material part of this Agreement and the consideration hereof upon which the Parties have relied.

2. **Terms of Purchase.** The purchase price (hereinafter “Purchase Price”) of the Credits is Five Hundred Eighty-Seven Thousand Four Hundred Dollars U.S. (\$587,400.00). Seller agrees to reserve and sell to the Buyer the aforementioned Credits under this Agreement as may be required by SJRWMD. The full balance shall accompany this signed Mitigation Credit Agreement. Once the payment and signed agreement is received, we will provide documentation for the compensatory mitigation to fulfill the projects mitigation requirements.

3. **Reservation Period.** This reservation shall commence when the payment is received and upon the final signature of this Agreement. The final balance of Five Hundred Eighty-Seven Thousand Four Hundred Dollars U.S. (\$587,400.00) will be due at this time.

Notices to Seller shall be sent to:

The Mitigation Banking Group, Inc.  
Attn: Victoria Bruce  
P.O. Box 195813  
Winter Springs, Florida 32708  
Email: [victoria@mitigationbankinginc.com](mailto:victoria@mitigationbankinginc.com)

Notice to Buyer shall be sent to:

Board of County Commissioners Seminole County  
1101 East First Street  
Sanford, Florida 32771

**IN WITNESS WHEREOF**, the Parties hereto have duly executed this Agreement as of the date set forth below each Party's signature.

**SELLER:**

**THE MITIGATION BANKING GROUP,  
INC.**



By: \_\_\_\_\_  
Victoria K. Bruce, CEO

Date: 4/2/24

**ATTEST:**

\_\_\_\_\_  
GRANT MALOY  
Clerk to the Board of County  
Commissioners of Seminole County, Florida.

**BUYER:**

**BOARD OF COUNTY COMMISSIONERS  
SEMINOLE COUNTY, FLORIDA**

\_\_\_\_\_  
By: JAY ZEMBOWER, CHAIRMAN

Date: \_\_\_\_\_

As authorized for execution by the Board of  
County Commissioners at its \_\_\_\_\_, 2025 regular  
meeting.

For the use and reliance of  
Seminole County only.

Approve as to form and  
legal sufficiency.

\_\_\_\_\_  
County Attorney