



US Army Corps
of Engineers
Memphis District

Public Notice

REPLY TO ATTN: Randy Clark
U.S. Army Corps of Engineers
167 North Main Street, Room B-202
Memphis, Tennessee 38103-1894
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POSTMASTER PLEASE POST UNTIL:

PUBLIC NOTICE NO:
MVM-2013-393-RC

PUBLIC NOTICE DATE:
October 21, 2013

EXPIRATION DATE:
November 20, 2013

Public Notice Corps of Engineers

AUTHORITY: Pursuant to 33 CFR 332.8(d)(4) (Mitigation banks and in-lieu fee programs, public review and comment), this notice announces a prospectus submitted for the development of the Loosahatchie River Mitigation Bank (LRMB).

BANK SPONSOR: Tennessee FB MB, LLC
EcoMitco, LLC
107 Brighton Road
Rehoboth Beach, Delaware, 19971

LOCATION: The proposed wetland mitigation bank covers approximately 405 acres located in the floodplain of the Loosahatchie River east of Raleigh-Millington Road in Shelby County, Tennessee. The approximate latitude and longitude of the proposed bank site are 35.16°N and -89.55°W, respectively. A location map based on the Millington, TN, USGS topographic quadrangle is shown on Attachment 1.

PURPOSE: The purpose of this notice is to inform the public of the proposed development of a wetland mitigation bank that would generate credits that could be used to meet compensatory mitigation requirements for future permits issued under Section 404 of the Clean Water Act for the deposition of dredged or fill material into waters of the U.S. The following is a summary of the prospectus for this project; please see the complete prospectus (available online at <http://www.mvm.usace.army.mil/About/Offices/Regulatory/PublicNotices.aspx>) for additional details.

OBJECTIVES: The sponsor has proposed two objectives for the LRMB. The first objective is to restore and preserve a bottomland hardwood wetland that will improve various wetland functions, including flood control, sediment control, and nutrient removal. The second objective is to replace an impending commercial gravel mining operation.

ESTABLISHMENT AND OPERATION OF THE PROPOSED BANK:

As proposed by sponsor the establishment of the LRMB would entail the following tasks: (1) fill the drainage ditches to restore a more consistent wetland hydrology; (2) plant native, hydrophytic vegetation such as bottomland oaks (*Quercus lyrata*, *palustris*, etc.), red maple (*Acer rubrum*), cottonwoods (*Populus deltoides*), Sweetgum (*Liquidambar straciflua*), green ash (*Fraxinus pennsylvanica*), and sycamore (*Platanis occidentalis*); and (3) cover the entire site under a conservation easement; (4) and provide a financial assurance instrument for the establishment and post establishment activities of the Bank.

As proposed, the bank would generate approximately 334.5 credits for wetland restoration (267, 1:1 ratio) and enhancement (67.5 Credits, 2:1 ratio), should the entire bank be permitted for use at one time.

The proposed Credit Release Schedule is defined with performance standards thresholds during the establishment period and is as follows:

- (a) 25% release upon execution of the MBI, recording of the conservation easement, issuance of the financial assurance and construction of permit approval.
- (b) 25% release upon IRT acceptance of the as-built report.
- (c) 50% remaining, upon meeting Performance Standards during the establishment period of the Bank.

PROPOSED SERVICE AREA: The proposed service area for the mitigation bank is the Loosahatchie River 8-digit Hydrologic Unit Code (HUC) as well as the adjacent Wolf, Lower Hatchie, and Lower-Mississippi-Memphis HUCs. Any and all wetland types occurring in west Tennessee or the Service Area may be compensated for via Bank credits.

NEED FOR AND TECHNICAL FEASIBILITY OF THE PROPOSED BANK: The sponsor notes that discussions with potential users indicated a demand and credits are expected to sell out once released. It is expected that demand will be driven by infrastructure growth in the Service area by both the private and public sector.

PROPOSED OWNERSHIP ARRANGEMENTS: The site is presently comprised of two Shelby County, Tennessee parcels by number D013600273 and D0136 00274. Memphis Stone & Gravel Company owns the property fee simple, including all mineral rights.

Upon closure of the Bank, the long-term stewardship will be passed to a third party and will likely be a not-for-profit organization, land trust, or municipality.

QUALIFICATIONS OF SPONSORS: Tennessee FB MB, LLC is a limited liability corporation whose representatives have been involved in the development of mitigation bank projects around the country since the early 1990's. The sponsor and affiliated companies have been involved in over 30 mitigation bank projects either as the sponsor, primary consultant, or in other material development respects.

ECOLOGICAL SUITABILITY OF THE SITE: Two thirds of the proposed bank site is currently in agricultural (primarily soybean) production, while the remaining third is bottomland hardwood forest containing an approximately 2,000 foot, straightened reach of the Loosahatchie River. The topography of the site is flat, sloping slightly toward the Loosahatchie River. Secondary agricultural ditches are present throughout the site in addition to an approximately 10 foot deep ditch that begins in the center of the tract and flows southwest. The site floods from backwater from the Loosahatchie River, but drains quickly.

Soils: The soils on the proposed mitigation site are mapped as large areas of Falaya silt loam, Waverly silt loam, Callaway silt loam, and Henry silt loam. Upland areas in the north and northwest section of the site will likely be graded to expand the wetland area, and microtopography throughout the site to maximize habitat and wetland function.

Hydrology: The site floods periodically from the Loosahatchie River. Flooding from the Loosahatchie River is flashy. Water enters and leaves the site relatively quickly.

Vegetation: The site is currently used for agricultural (soybean) production. Existing wooded areas (including wetlands) are present to the east.

ASSURANCE OF WATER RIGHTS: Water rights in Tennessee are governed by common law.

PROSPECTUS: The complete prospectus for the proposed wetland mitigation bank is available online (as noted on page 1, under "Purpose") and in the Memphis District office. For those who do not have access to the internet, please contact Randy Clark at (901) 544-0735 if you wish to schedule an appointment to review this prospectus at the Memphis District Office.

ENDANGERED SPECIES: No endangered or threatened species, or their critical habitat, are known to exist in the project area. This project is being coordinated with the U.S. Fish and Wildlife Service. Any comments they may have regarding endangered or threatened wildlife or plants, or their critical habitat, will be considered in our evaluation of the described work.

CULTURAL RESOURCES: The Memphis District will evaluate information provided by the State Historic Preservation Officer, Federally-recognized Tribes, and the public in response to this public notice and we may conduct or require a survey of the project area.

FLOOD PLAIN: In accordance with 44 CFR Part 60 (Flood Plain Management and Use), participating communities are required to review all proposed development to determine if a flood plain development permit is required. Flood plain administrators should review the proposed public notice and apprise this office of any flood plain development permit requirements.

PUBLIC INTEREST REVIEW: The purpose of this public notice is to advise all interested parties of the proposed activities and to solicit comments and information necessary to evaluate the probable impact on the public interest.

The decision whether to authorize this mitigation bank will be based on an evaluation of the probable impact including cumulative impacts of the activity on the public interest. That decision will reflect the national concern for both protection and utilization of important resources. The benefits which reasonably may be expected to accrue from the project must be balanced against its reasonably foreseeable detriments. All factors which may be relevant to the project will be considered, including the cumulative effects thereof; among those are conservation, economics, aesthetics, general environmental concerns, wetlands historic properties, fish and wildlife values, flood hazards, floodplain values, land use, navigation, shoreline erosion and accretion, recreation, water supply and conservation, water quality, energy needs, safety, food and fiber production, mineral needs, considerations of property ownership, and in general, the needs and welfare of the people.

The Corps of Engineers is soliciting comments from the public; Federal, state, and local agencies and officials; Federally-recognized Tribes; and other interested parties in order to consider and evaluate the proposed activity. Any comments received will be considered by the Corps of Engineers to determine whether to authorize this request. To make this decision, comments are used to assess impacts on endangered species, historic properties, water quality, general environmental effects, and the other public interest factors listed above. Comments are used in the preparation of an Environmental Assessment and/or an Environmental Impact Statement pursuant to the National Environmental Policy Act. Comments are also used to determine the need for a public hearing and to determine the overall public interest of the proposed activity.

PUBLIC HEARING: Any person may request, in writing, within the comment period specified in this notice that a public hearing be held to consider this prospectus. Requests for a public hearing shall state, with particularity, the reason for holding a public hearing. The District Engineer will determine if the issues raised are substantial and whether a hearing is needed for making a decision. If a public hearing is held, it will be for the purpose of obtaining additional information that we could not otherwise obtain through a public notice process and not to inform the public about the specific details of the project in greater detail than what is found in this notice. This is not a Corps project. We are not a proponent nor are we an opponent of the project. We are merely the permitting authority of Section 404 and Section 10 permits required by our office.

COMMENTS OR REQUEST FOR ADDITIONAL INFORMATION: If you wish to obtain additional information or to submit comments on this project, please contact Randy Clark at the U.S. Army Corps of Engineers, 167 North Main Street, Room B-202, Memphis, Tennessee 38103-1894, telephone (901) 544-0735. Copies of all comments, including the names and address of commenters, may be provided to the bank sponsor for consideration and response prior to a decision by the Corps.

Comments should be received by November 20, 2013.

A handwritten signature in black ink, appearing to read "Gregg Williams", is positioned above the printed name and title.

Gregg Williams
Chief
Regulatory Branch

Attachments

Memphis Bank Project



Tennessee

Legend

□ Parcel Boundary (405.19 ac)

★ Project Location

Lat: 35° 16', Long: 89° 55'

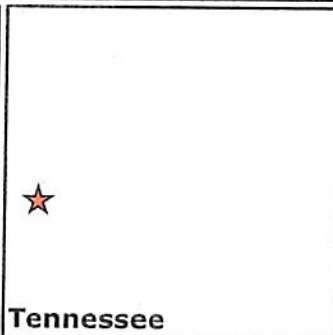
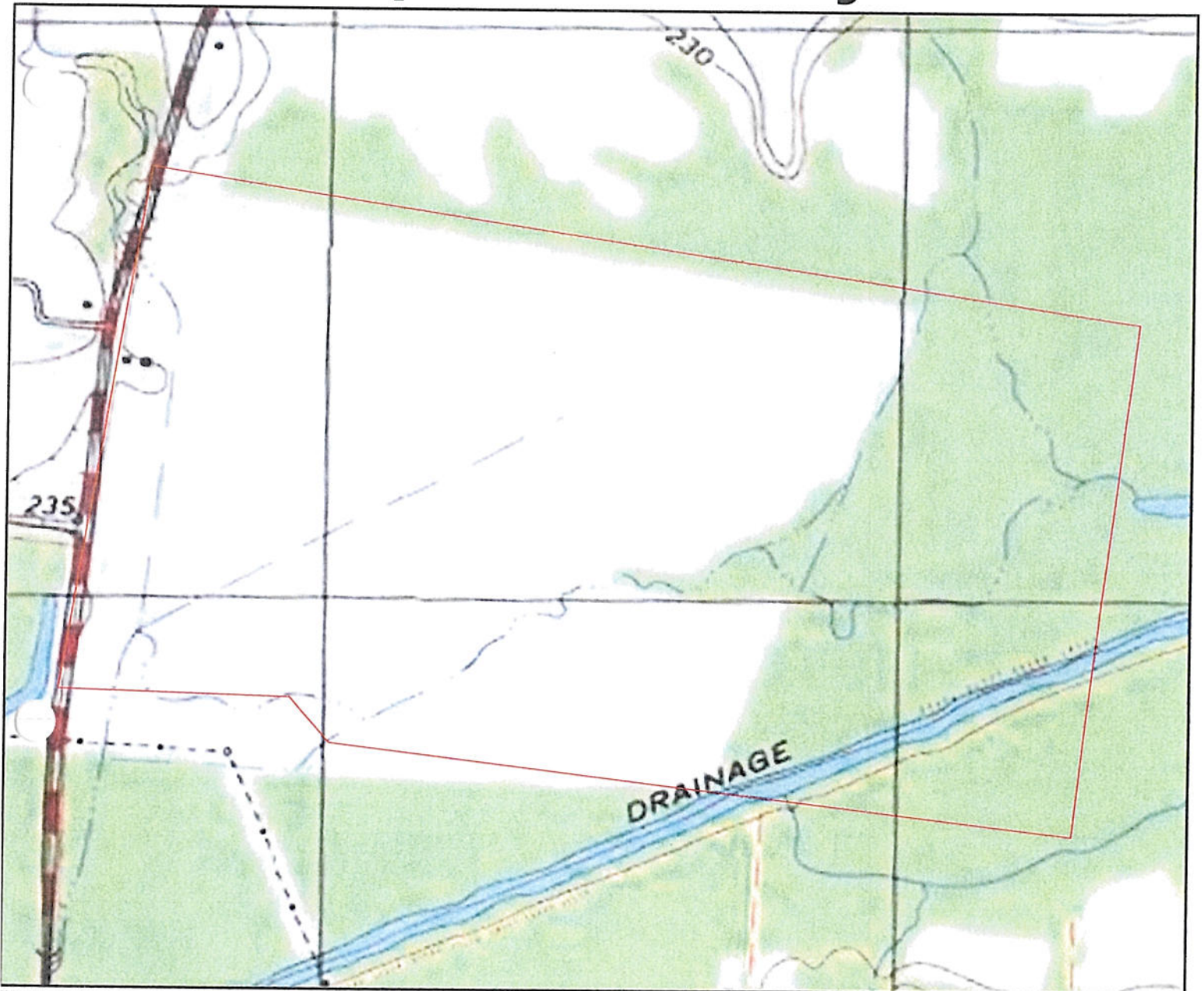


1:10,265

0 0.08 0.16 0.24 Miles

NAD 1983 UTM Zone 16N
Transverse Mercator
North American 1983
Jan 2012

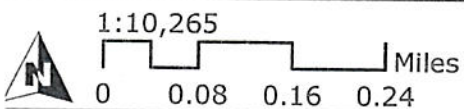
Memphis Bank Project



Legend

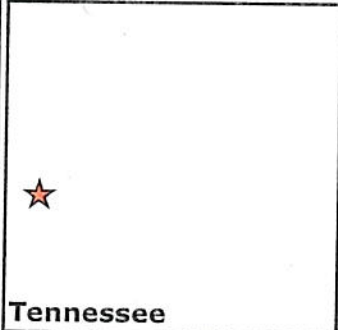
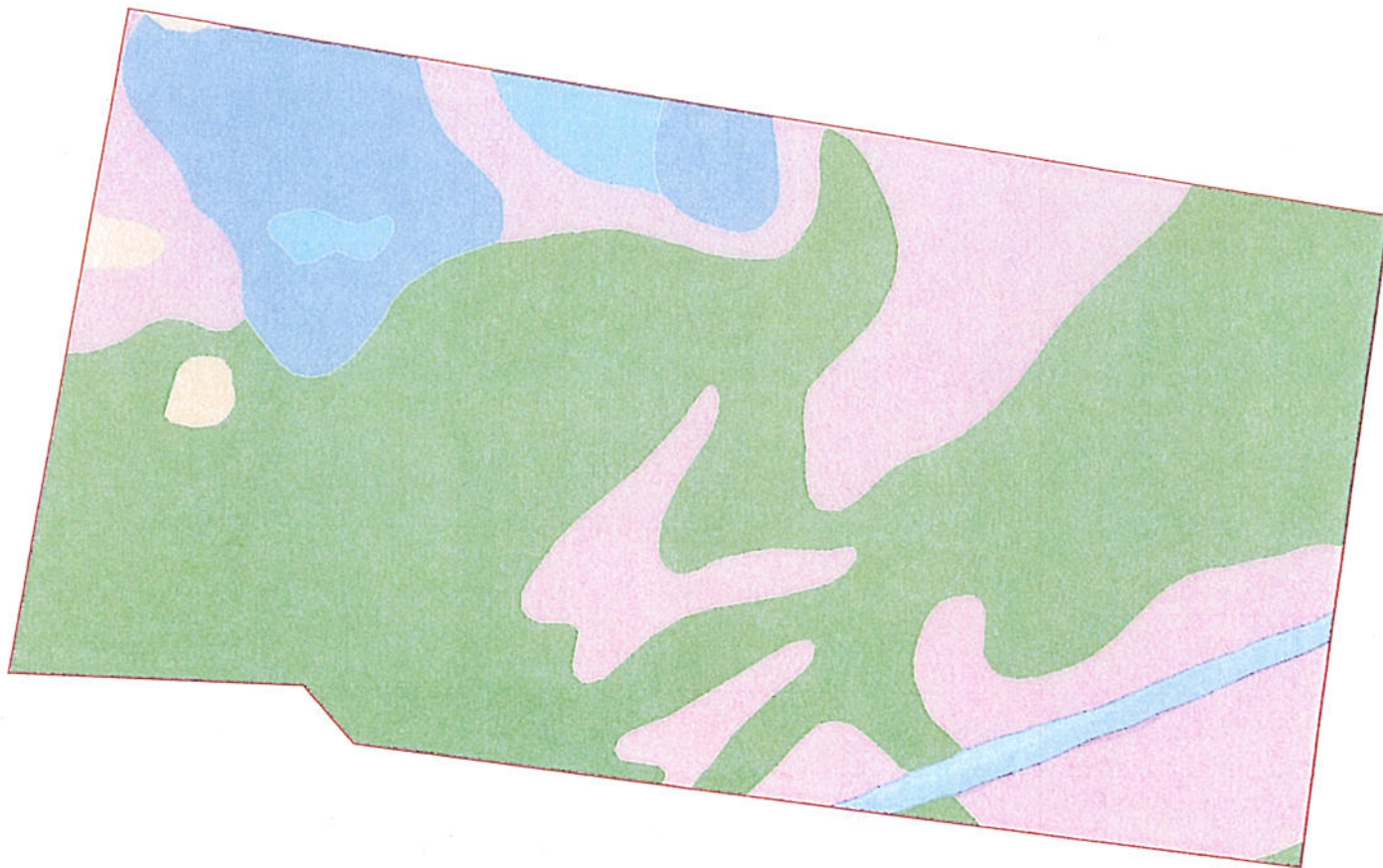
- Parcel Boundary (405.19 ac)
- Project Location

Lat: 35° 16", Long: 89° 55'



NAD 1983 UTM Zone 16N
Transverse Mercator
North American 1983
Jan 2012

Memphis Bank Project



Legend

Parcel Boundary (405.19 ac)

MUSYM

Callaway silt loam

Falaya silt loam

Grenada silt loam

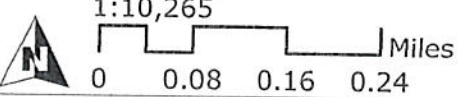
Henry silt loam

Waverly silt loam

Loosahatchie River

★ Project Location

Lat: 35° 16", Long: 89° 55'



NAD 1983 UTM Zone 16N
Transverse Mercator
North American 1983
Jan 2012