

**PURCHASE AGREEMENT
FOR
WETLAND BANKING CREDITS**

THIS AGREEMENT is made this 15th day of July, 2024 between Scott SWCD (Seller) and City of Shakopee (Buyer).

1. Seller agrees to sell to Buyer, and Buyer agrees to buy from Seller, the wetland banking credits (Credits) listed below:

Credits to be Sold										
Credit Subgroup		Credit Type SWC or AGC		Wetland Type/Plant Community Type			Cost per Credit		Credit Amounts	
A		SWC		4 – Shallow Marsh			\$65,000		0.45	
Per Credit Withdrawal Fee by BSA*						Enter the Withdrawal Fee for the BSA of the account:	Total Cost:	\$29,250	Total Credits:	0.45
BSA 1	SWC	AGC		SWC	AGC		Withdrawal Fee x total credits = fee			
BSA 2	\$520	\$270	BSA 6	\$1,083	\$586	\$2,628	Withdrawal Fee:	\$1,182.60		
BSA 3	\$371	\$191	BSA 7	\$1,992	\$1,060	Easement Stewardship Fee:	Easement Stewardship fee x total credits = fee			
BSA 4	\$725	\$389	BSA 8	\$2,577	\$1,348	\$302	Stewardship Fee:	\$135.90		
BSA 5	\$1,412	\$724	BSA 9	\$2,628	\$1,332		Total Fees:	\$1,318.50		
Grand Total:								\$30,568.50		

*AGC is for Ag bank credits and SWC is for standard bank credits.

2. Seller represents and warrants as follows:
- The Credits are deposited in an account in the Minnesota Wetland Bank administered by the Minnesota Board of Water and Soil Resources (BWSR) pursuant to Minn. Rules Chapter 8420.0700-.0760.
 - Seller owns the Credits and has the right to sell the Credits to Buyer.
3. Buyer will pay Seller a total of \$29,250 for the Credits, as follows:
- \$0 as earnest money, to be paid when this Agreement is signed; and
 - The balance of \$29,250 to be paid on the Closing Date listed below.

4. ☒ Buyer, ☐ Seller agrees to pay to a withdrawal fee of \$1,182.60 to the State of Minnesota based on the per credit fee of \$2,628 for Bank Service Area 9 and a stewardship fee of \$135.90 based on the per credit fee of \$302. At the Closing Date, ☒ Buyer, ☐ Seller will execute a check made out for this amount, payable to the Board of Water and Soil Resources.

5. The closing of the purchase and sale shall occur on August 30, 2024 (Closing Date) at TBD. The Closing Date and location may be changed by written consent of both parties. Upon payment of the balance of the purchase price, Seller will sign a fully executed Transaction Form to Withdraw Credits provided by BWSR, provide a copy of the Transaction Form to Withdraw Credits to the Buyer and forward the same to the BWSR along with the check for the withdrawal fee and stewardship fee.

6. Buyer has applied or will apply to City of Shakopee (Local Government Unit (LGU) or other regulatory authority) for approval of a replacement plan utilizing the Credits as the means of replacing impacted wetlands. If the LGU has not approved the Buyer's application for a replacement plan utilizing the Credits by the Closing Date, and no postponement of the Closing Date has been agreed to by Buyer and Seller in writing, then either Buyer or Seller may cancel this Agreement by giving written notice to the other. In this case, Seller shall return Buyer's earnest money, and neither Buyer nor Seller shall have any further obligations under this Agreement. If the LGU has approved the replacement plan and the Seller is ready to proceed with the sale on the Closing Date, but Buyer fails to proceed, then the Seller may retain the earnest money as liquidated damages.



(Signature of Seller)

7/15/2024

(Date)

(Signature of Buyer)

(Date)