



1210 G Street  
Sacramento, CA 95814

**Corporate Headquarters**  
6575 West Loop South, Suite 300  
Bellaire, TX 77401  
Main: 713.520.5400

**AGREEMENT FOR SALE OF 0.87 acres VERNAL POOL PRESERVATION CREDITS  
GREAT VALLEY CONSERVATION BANK  
SERVICE File No. 81420-2011-F-0803-1**

This Agreement is entered into this \_\_\_\_\_ of \_\_\_\_\_, 2020, by and between CALIFORNIA CONSERVATION HOLDINGS, LLC, a California limited liability company ("**Bank Owner**") and the CITY OF FRESNO, PUBLIC WORKS DEPARTMENT ("**Project Applicant**"), jointly referred to as the "Parties," as follows:

**RECITALS**

- A. The Bank Owner has developed the Great Valley Conservation Bank ("**Bank**") located in Merced County, California; and
- B. The Bank was approved by the United States Fish and Wildlife Service ("**Service**") on January 18, 2007, and is currently in good standing with this agency; and
- C. The Bank Owner has received approval from the Service to offer vernal pool preservation credits, California tiger salamander upland credits, and San Joaquin kit fox upland credits for sale as specified in the Great Valley Conservation Bank Agreement ("**Bank Agreement**"); and
- D. Project Applicant is seeking to implement the project described on Exhibit "A" attached hereto ("**Project**"), which would unavoidably and adversely impact vernal pool fairy shrimp habitat thereon, and seeks to compensate for the loss of habitat by purchasing vernal pool preservation credits from Bank Owner; and
- E. Project Applicant has been authorized by the Service, Biological Opinion File No. 81420-2011-F-0803-1 dated May 18, 2012 ("**BO**"), to purchase 0.87-acre of vernal pool preservation credits, as compensatory mitigation required under the BO, from a Service-approved conservation bank with a service area that includes the Project; and
- F. Project Applicant desires to purchase from Bank Owner and Bank Owner desires to sell to Project Applicant 0.87-acre of vernal pool preservation credits at Bank to compensate for the direct and indirect impacts to vernal pool fairy shrimp habitat associated with construction of the Project.

**NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

1. Purchase and Sale; Payment of Purchase Price. Bank Owner hereby sells to Project Applicant, and Project Applicant hereby purchases from Bank Owner 0.87 acres of vernal pool preservation credits ("Conservation Credits") for the purchase price of \$60,900.00 ("Purchase Price"), in accordance with the terms hereof. The Purchase Price for the Conservation Credits shall be paid by wire transfer of funds or by check payable to "California Conservation Holdings, LLC." Upon receipt of the Purchase Price, Bank Owner will deliver to Project Applicant an executed Bill of Sale in the form attached hereto as Exhibit "B." The Purchase Price is a one-time payment that shall be paid by Project Proponent to Bank Owner for the Conservation Credits, and no additional amounts are required to be paid by Project Proponent for its purchase and ownership of such Conservation Credits.



2. No Interest in Real Property. The sale and transfer herein are not intended as a sale or transfer to Project Applicant 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. Limitation on Obligations. Project Applicant shall have no obligation whatsoever by reason of the purchase of the Conservation 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 Conservation Credits sold, or the Bank. Pursuant to the Bank Agreement and any amendments thereto, Bank Owner shall monitor and make reports to the appropriate agency or agencies on the status of any Conservation Credits sold to Project Applicant. Bank Owner shall be fully and completely responsible for satisfying any and all conditions placed on the Bank or the Conservation Credits by all state or federal jurisdictional agencies.
4. No Transfer or Assignment. The Conservation Credits sold and transferred to Project Applicant shall be non-transferable and non-assignable and shall not be used as compensatory mitigation for any other Project or purpose, except as set forth herein.
5. Delivery of Purchase Price. Project Applicant must deliver the Purchase Price to Bank Owner within 30 days of the date of this Agreement. After the 30-day period this Agreement will be considered null and void and Bank Owner shall have no further obligations hereunder.
6. Agency Notification. Upon purchase of the Conservation Credits specified above, Bank Owner shall complete the payment receipt form attached hereto as Exhibit "C," and shall submit the completed payment receipt to the Service.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year of the last signature.

**BANK OWNER:**

CALIFORNIA CONSERVATION HOLDINGS, LLC, a California limited liability company

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: Managing Director

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

**PROJECT APPLICANT:**

CITY OF FRESNO PUBLIC WORKS DEPARTMENT

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

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



**APPROVED**

**SERVICE:**

This Agreement for the purchase of 0.87-acre of Vernal pool fairy shrimp aquatic habitat fulfills the compensatory mitigation required to off-set direct impacts to 0.558 ac of aquatic habitat at a 1:1 ratio, and indirect impacts to 0.312-acre of aquatic habitat associated with the Veterans Boulevard/State Route 99 Interchange Project under Biological Opinion File No. 81420-2011-F-0803-1 dated May 18, 2012.

UNITED STATES DEPARTMENT OF THE INTERIOR  
FISH AND WILDLIFE SERVICE

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



Exhibit "A"

**DESCRIPTION OF PROJECT TO BE MITIGATED**

**VETERANS BOULEVARD/STATE ROUTE 99 INTERCHANGE PROJECT  
Fresno County, CA**

Caltrans, in conjunction with the City of Fresno, proposes to construct a new 1.75 mile six-lane super arterial roadway alignment call "Veterans Boulevard" in the northwest part of the City of Fresno approximately one mile directly south of the San Joaquin River, from West Shaw Avenue in the south to Herndon Avenue in the north. Veterans Blvd. will cross over SR 99 via a new overcrossing structure, inclusive of three northbound and three southbound lanes, bicycle lane/pedestrian trail on the west side of the structure and bicycle lanes on either side of the structure. Drainage basin will be built to retain water runoff from the project.



Exhibit "B"

**BILL OF SALE**  
**Contract# GVCB-20-11**

**Service File# 81420-2011-F-0803-1**

In consideration of \$60,900.00, receipt of which is hereby acknowledged, CALIFORNIA CONSERVATION HOLDINGS, LLC, a California limited liability company ("Bank Owner") does hereby bargain, sell and transfer to CITY OF FRESNO PUBLIC WORKS DEPARTMENT ("Project Applicant") 0.87-acre of vernal pool preservation credits in the Great Valley Conservation Bank in Merced County, California, developed, and approved by the U.S. Fish and Wildlife Service.

Bank Owner 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 Owner covenants and agrees with the Project Applicant 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: \_\_\_\_\_

**CALIFORNIA CONSERVATION HOLDINGS, LLC**, a California limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Managing Director



Exhibit "C"

**GREAT VALLEY CONSERVATION BANK  
VERNAL POOL PRESERVATION CREDITS: PAYMENT RECEIPT**

**PARTICIPANT INFORMATION**

Name: City of Fresno Public Works Department  
Address: 2600 Fresno Street, Room 4016  
Fresno, CA 93721-3623  
Telephone: 559.621.8703  
Contact: Randall W. Morrison, PE, MCD

**PROJECT INFORMATION**

Project Name: Veterans Blvd/State RT 99 Interchange Project  
Agency File Number(s): USFWS: 81420-2011-F-0803-1  
Habitat Affected: VPFS aquatic habitat  
Credits Purchased: 0.87 acre of vernal pool preservation credits  
Payment Amount: \$60,900.00  
Project Location: West Shaw Ave to Herndon Ave over SR 99, City of Fresno  
County: Fresno County

**PAYMENT INFORMATION**

Payee: California Conservation Holdings, LLC  
Payer: City of Fresno Public Works Department  
Amount: \$60,900.00  
Wire Transfer No./  
Check No: \_\_\_\_\_  
  
Received: \_\_\_\_\_  
(Signature)  
Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_