

Friday, October 17, 2008

Northern Virginia Stream Restoration Bank

Finalist

Washington Business Journal

Designed in the 1960s, Reston was heralded as an example of smart growth in its time. Built on 6,750 acres of woods and farmland, the new urbanist development built clusters of townhouses to preserve open space and put a little green within walking distance of every front door.

But it was also designed before the advent of modern stormwater management technology and regulations. By 2000, Reston bore 60,000 people and 30,000 jobs, and huge expanses of parking lots and buildings created impervious surfaces that sent stormwater scurrying for the lowest point. The runoff and pollution choked Reston's stream valleys — the centerpiece of its thousand acres of open space. Deepening and widening channels swallowed up nearby land and trees and threw off the ecological balance in the lakes and bay downstream.

In January 2008, Tom Grubisich, who lived in Reston from 1967 to 2003, wondered aloud in *The Washington Post* whether "the Reston dream was dying."

A month later, the [Northern Virginia Stream Restoration Bank](#) — a unique partnership between Fairfax developer The Peterson Cos. and Wetland Studies and Solutions Inc. — started construction to rebuild Reston's streams and restore the natural habitat.

Before breaking ground on what will be 35 to 40 small construction sites, the team used \$4 million in seed capital from Peterson and two years of effort to survey the stream channels, locate utilities and sewers, and measure and tag more than 30,000 trees in the project area. The work was carried out by an armada of specialists, including financing, accounting, legal, archeology, ecology, engineering and ecosystem experts, with \$28 million in financing from [Wells Fargo & Co.](#) and Cardinal Bank.

As of July 30, construction was complete on more than one mile of the Snakeden Branch watershed, with more underway. On top of saving plant and animal life, the restored streambeds will help save Reston an estimated \$750,000 in dredging costs every seven years.

The \$28 million loan will be paid down by mitigation credits purchased by large public and private developers whose work feeds the Potomac River watershed. So far, more than 100 developers have purchased credits from the Northern Virginia Stream Restoration Bank, said Mike Rolband, president of Wetland Studies and Solutions.

"We're most proud of the way we've taken dead streams that are vertical canyons and, already in the first year, you can now see a live stream with plants growing and fish swimming," Rolband said. "It's real."