

# Mitigation State of the Market

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Gain insights into the current state of the mitigation market and the proposed changes to the 2008 mitigation rule. This session will explore recent policy and regulatory developments, trends in mitigation banking and in-lieu fee programs, and key factors influencing supply, demand, and pricing. Attendees will come away with a better understanding of how evolving requirements and market conditions may impact permitting strategies and project costs.



# Mitigation Basics

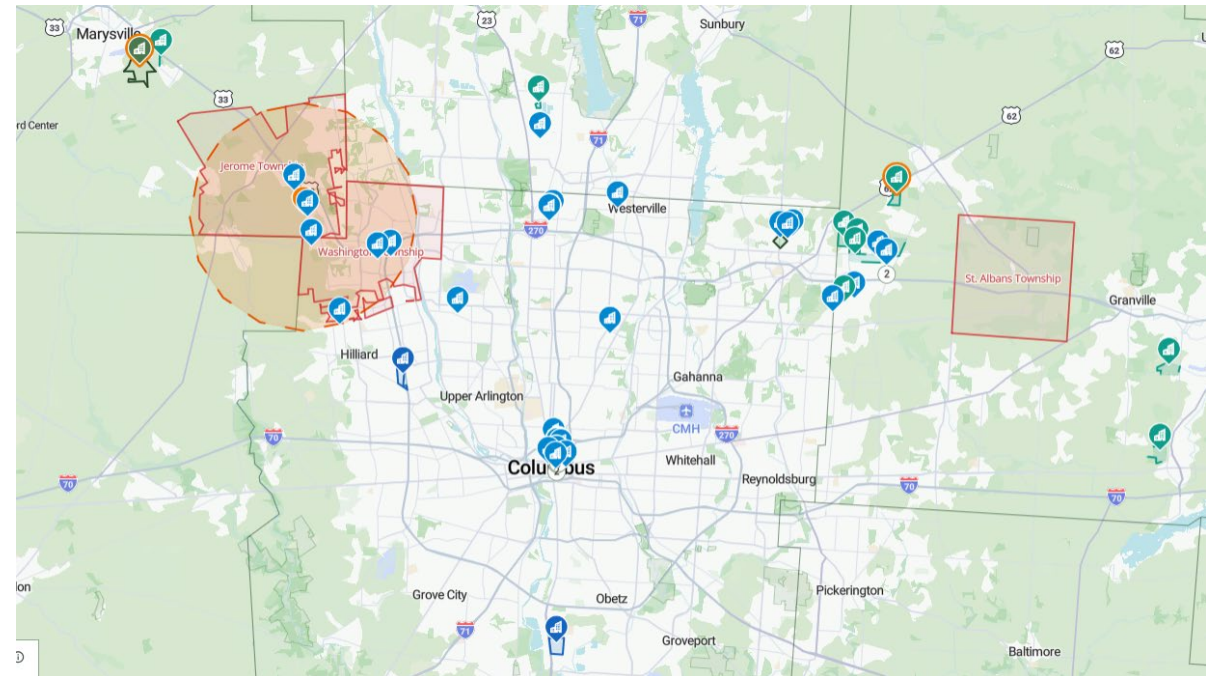
Guided by the concept of No Net Loss, established under the Federal Wetlands Policy (1989) and Compensatory Mitigation Rule (2008), permittees must mitigate for unavoidable impacts to jurisdictional waters.

- Avoid
  - Minimize
  - Mitigate
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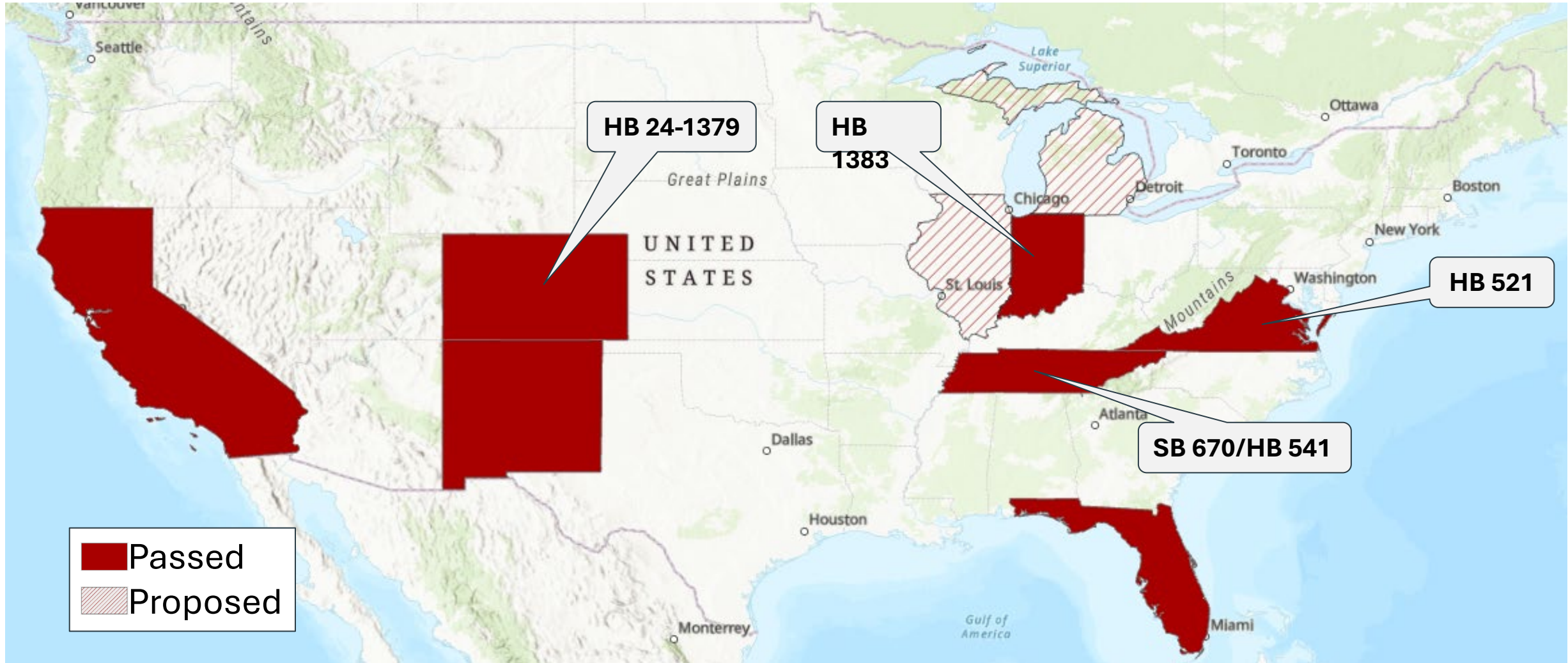
1. Bank credits
2. In-lieu fee
3. Permittee-responsible mitigation

# Changes to the Mitigation Landscape

- WOTUS updates will create greater dislocation across states/USACE districts
- Recent shifts in development trends will impact mitigation availability
- More than ever, it is incumbent upon permittees to **identify mitigation early in the permitting process**

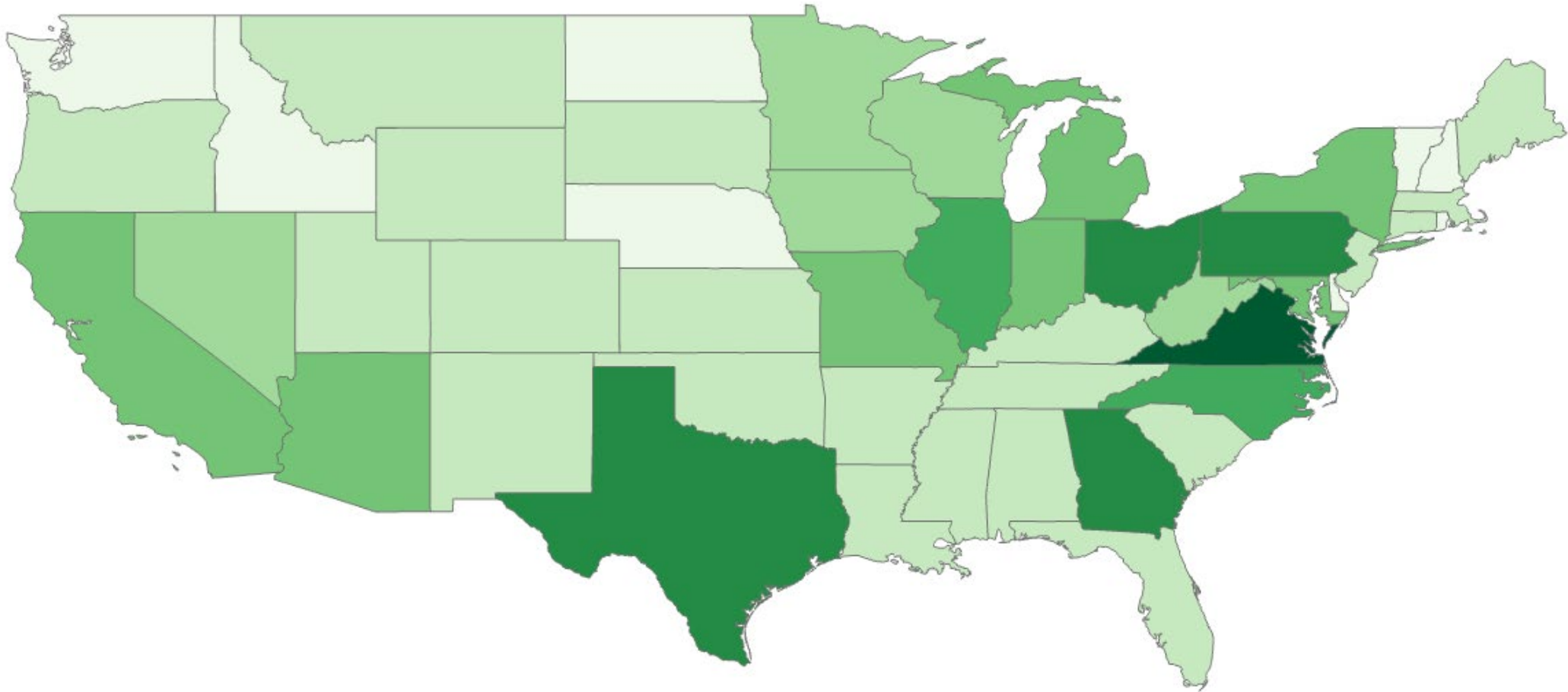


# Notable Passed and Proposed Legislation

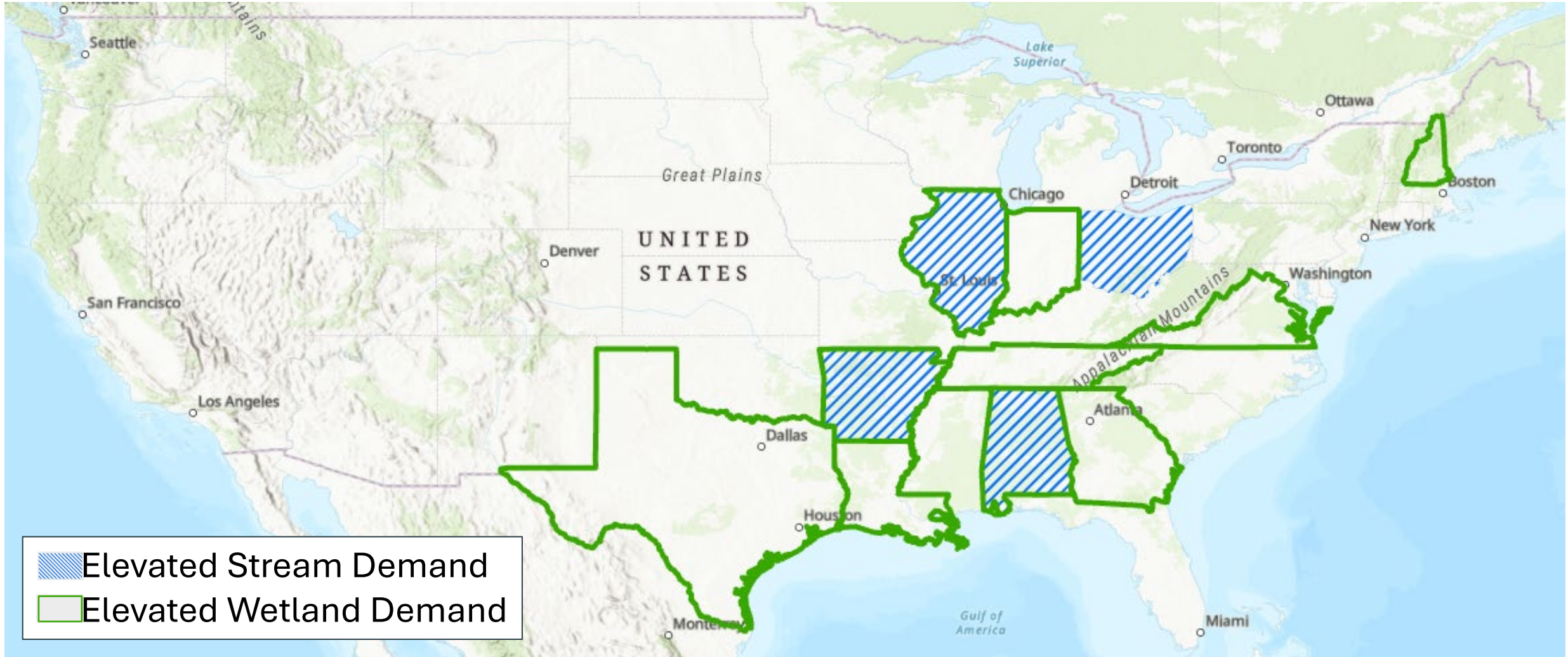


# Data Center Development

Outstanding Proposed Projects by State



# Overall Demand Trends



# Virginia Update

- Data center development expanding beyond Potomac has strained wetland supply in Middle James and Roanoke
- Stream supply in Potomac has improved but still low from persistent demand
- Limited nutrient inventory in York has inflated prices meaningfully

