

Virginia Dept. of Environmental Quality Mitigation Updates and the Office of Permitting Assistance (OPA)

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Virginia DEQ
Mitigation Supervisor

Sarah will present a comprehensive overview of the Virginia DEQ's latest mitigation initiatives. She will focus on the Stream, Wetland, and Nutrient (SWaN) credit trading platform and the Wetland and Stream Replacement Fund (WSRF) as well as other related measures the State in coordination with USACE of implemented to improve mitigation availability. She will also discuss how the OPA serves as a strategic resource and liaison for the development community.





DEQ Office of Permitting Assistance

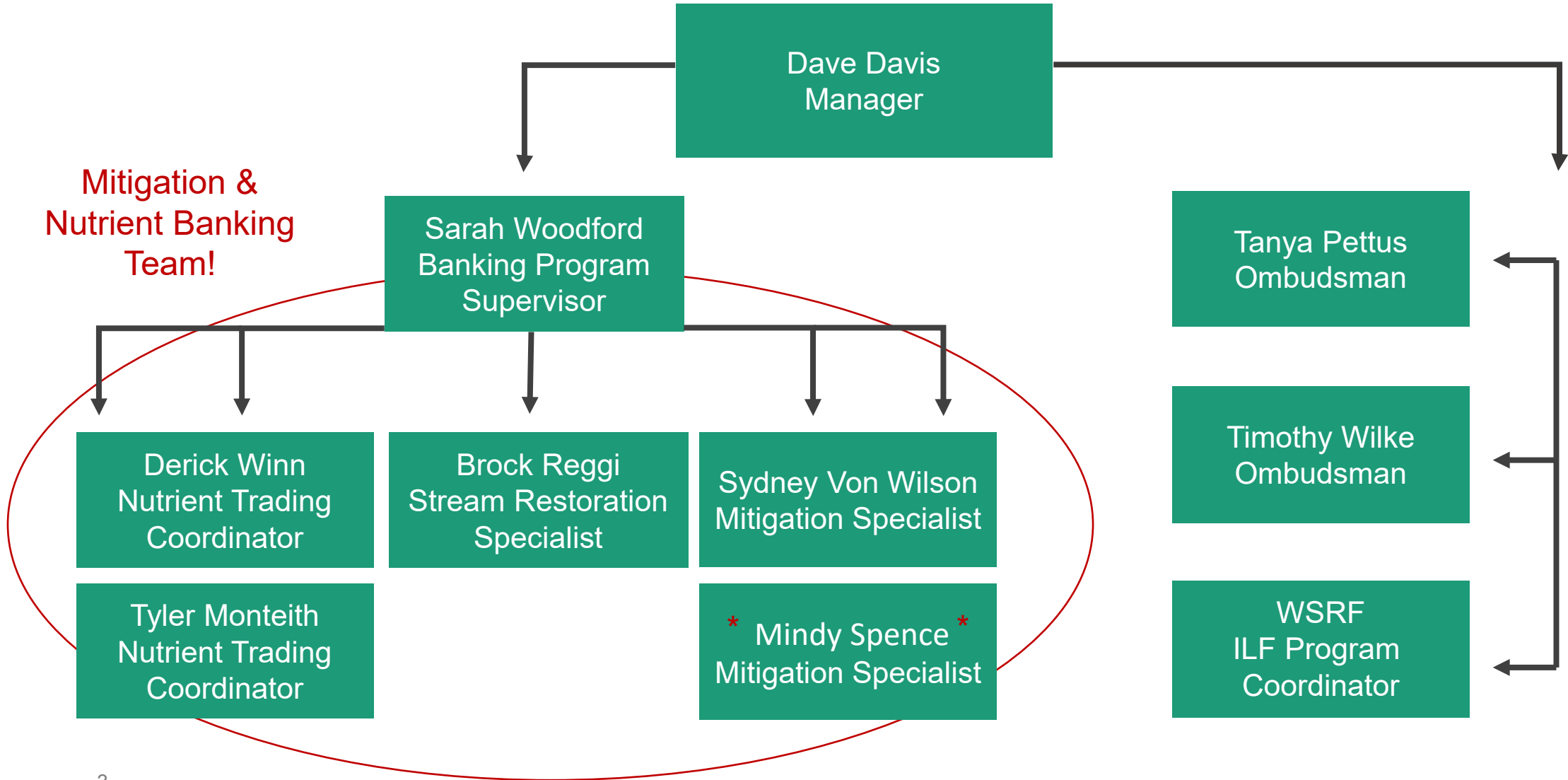
Program Updates for WSSI/Davey Regulatory Webinar

Sarah Woodford
Banking Program Supervisor

May 21, 2026

Mitigation & Nutrient Banking Team

Office of Permitting Assistance



Third-Party Mitigation Updates

DEQ REPORT:
“Supply and Demand for Mitigation Credits”
(To VA General Assembly, December 2022)

- Review Process Efficiencies
 - No Pre-Application / IRT meeting required
 - FMR - Optional Draft Prospectus vs. Complete Prospectus
 - Streamlined IRT coordination
 - MOA revised September 2025 – 45-day credit releases
- Pine Plantation Memo – Published March 2025
 - Q&A - Coming Soon!
- Increased SWMP ILF advance credits – March 2026
- **USACE / DEQ Listening Session – Rescheduled for July 7, 2026**
- SWaN – Launched October 2025
- WSRF ILF – Approved by USACE February 2026

What is SWaN?

- Digital marketplace platform where mitigation and nutrient credit offers can be browsed, compared, and reserved
- Developed by Water Ledger in partnership with DEQ

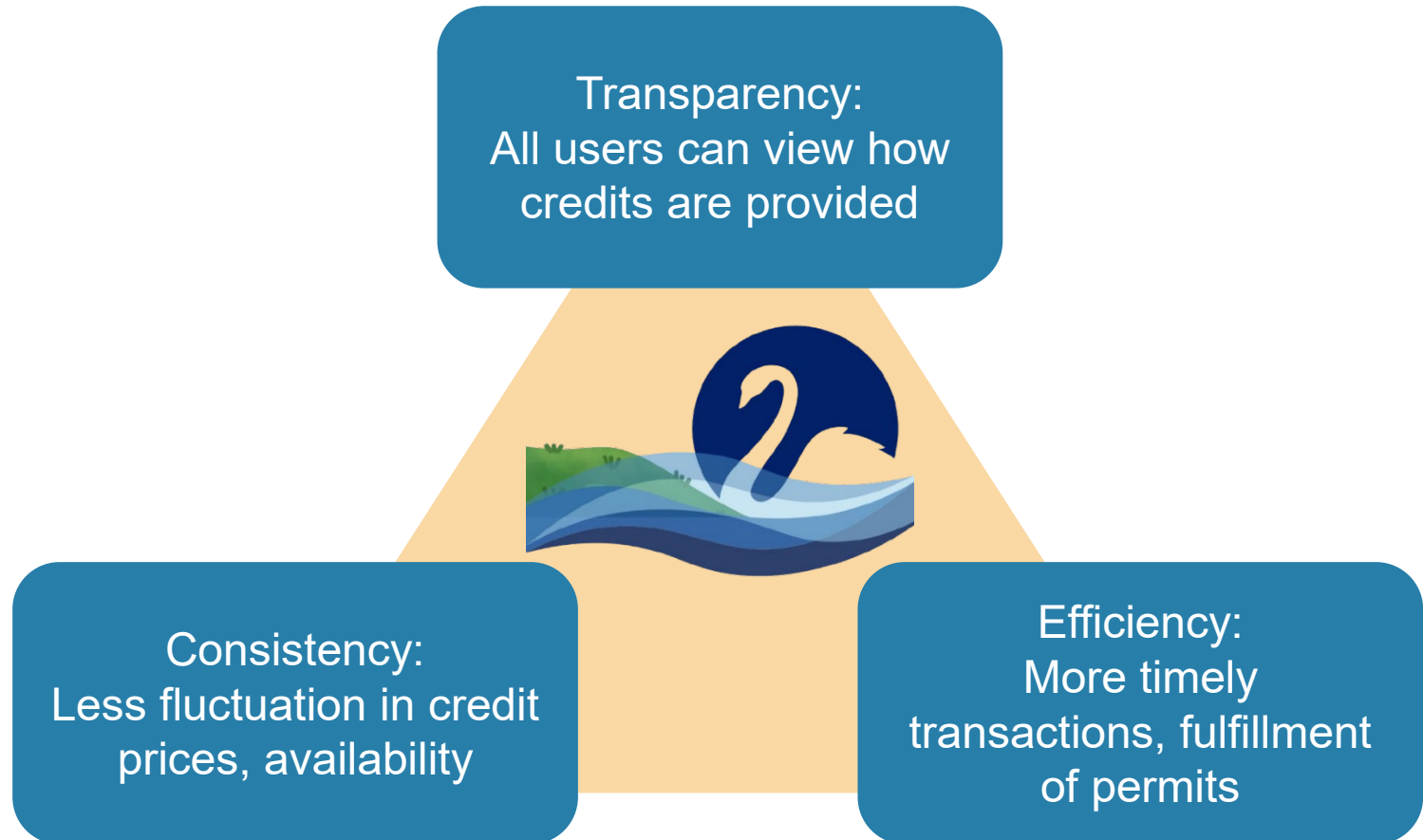


Initial Challenges and Solutions

Challenges:

- Limited real-time visibility into credit availability (can't reserve credits)
- Offline, manual processes causing delays
- Difficulty tracking compliance across multiple systems
- No central marketplace for price discovery
- Lack of transparency between stakeholders

Solutions:

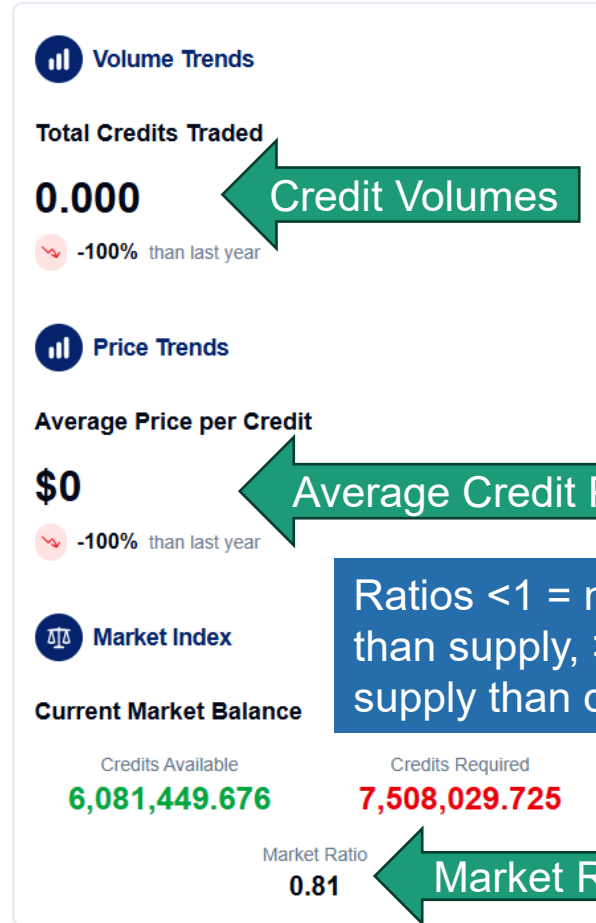
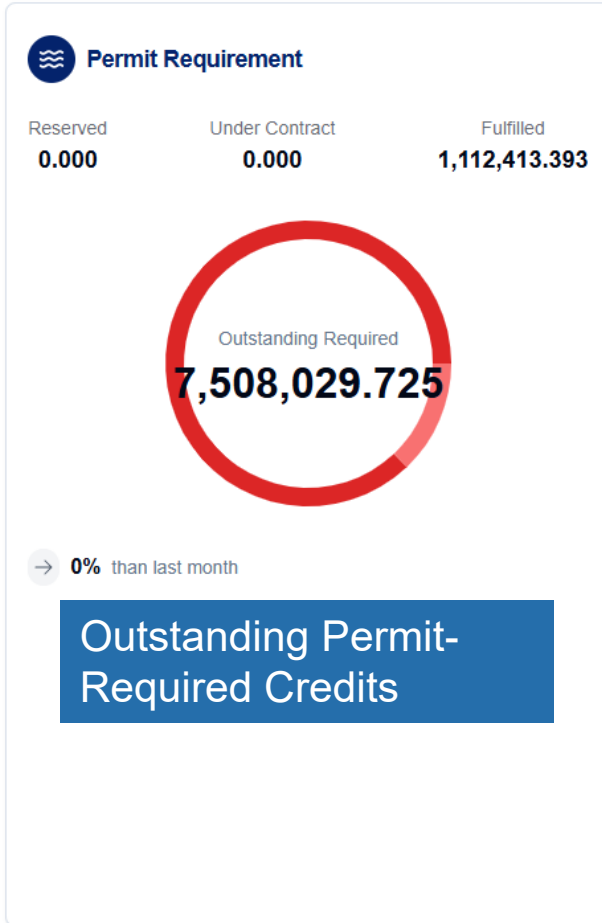
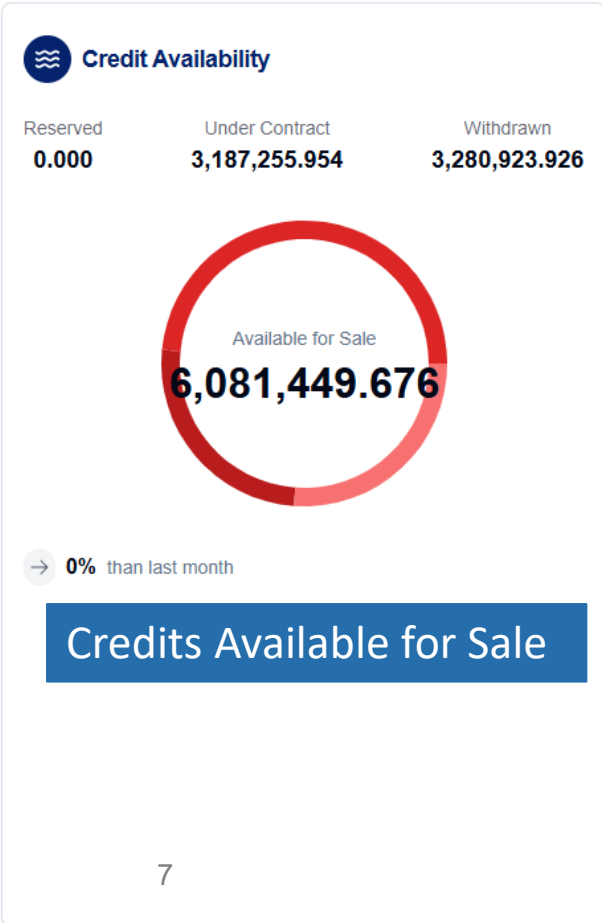


SWaN Credit Market Summaries

Search by credit class, product, watershed, and HUC

☰ Supply and Demand

Filter by - Credit Class All Credit Product All Watershed Rivershed HUC All



Additional Features:

- Up to 20 years of historical transaction volumes and prices
- Forecast future credit supply and demand

Credit Volumes

Average Credit Price

Ratios <1 = more demand than supply, >1 = more supply than demand

Market Ratio

Market Analytics Dashboard - Bankers

- Shows all your banks within a wallet
- Finds open trade opportunities
- Filter/export data
- Generate reports

Virginia Stream, Wetland, and Nutrient Credit Exchange

Bank Owner

Filter by - Credit Class: Stream | Credit Product: Stream | Watershed: All | HUC: All

Open Trade Opportunities

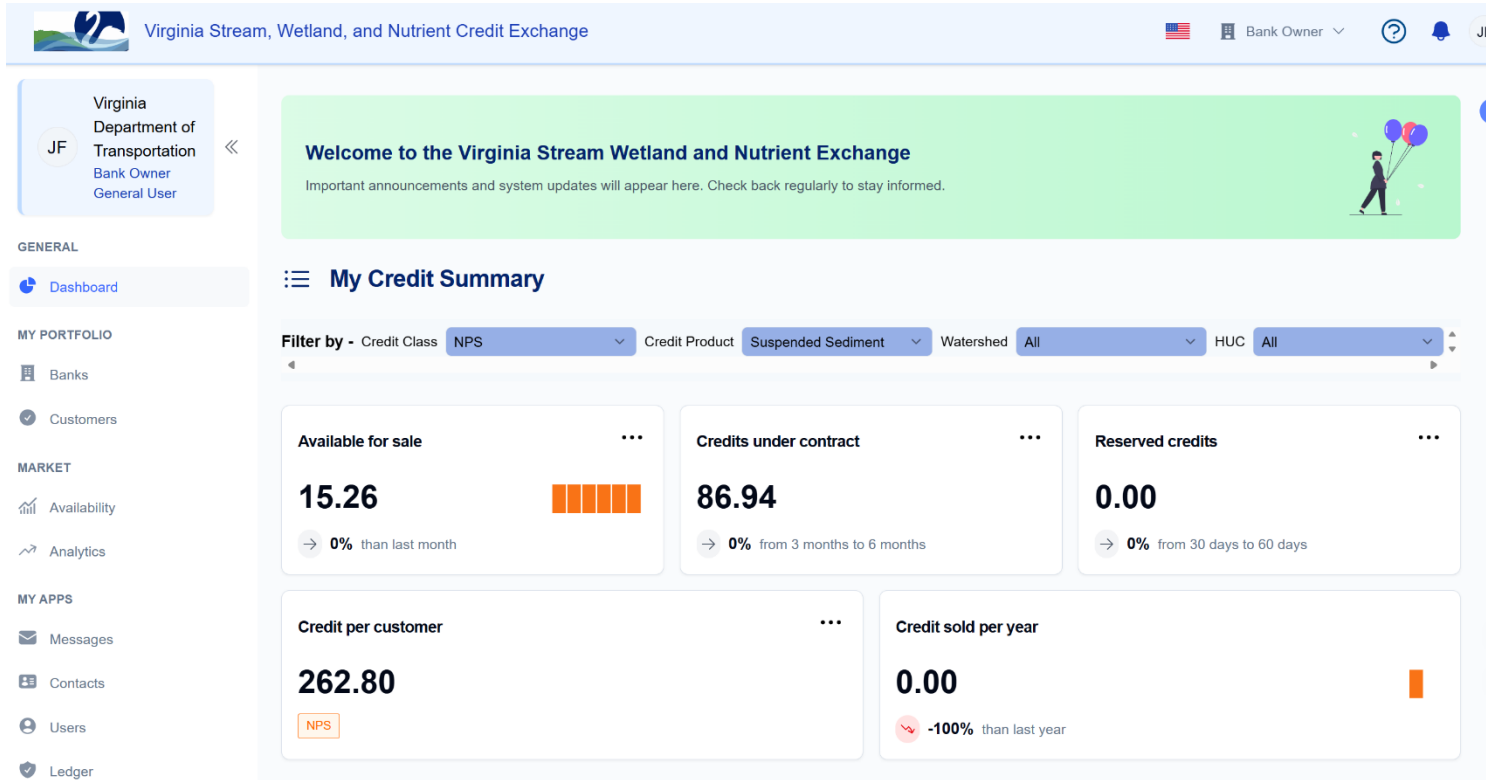
Bank: VDOT - Eagle Rock | Credit Class: Select ... | Product: Select ...

Inventory	For Sale	Contracted	Reserved	Sold	Potential	Released
Stream	0	0	3,888	886	4,554	4,554
Wetland Non-Tidal	0.00	0.00	35.81	1.19	37.00	37.00

Page 1 of 1

Map showing Virginia with markers 1, 2, and 3.

Market Analytics Dashboard - Permittees



- Summary page with credit requirement for each permit
- Generates list of available credits, in order of regulatory hierarchy



Benefits: Bankers & Permittees

- Forecast credit demand
- Prevent credit shortages
- Expand client base
- Market pricing assistance

- Forecast credit supply
- Find available credits easier
- Built-in regulatory compliance
- Transparent pricing





Benefits: Regulators & Public

- Identify and correct data errors (CEDS / RIBITS)
- Regulatory Efficiency – Less calls, emails
- Provide timely mitigation – Reduce permitting delays
- Standardize documentation (and automate delivery?) - Letters of credit availability, credit reservations, and bills of sale



Regulators



Public

SWaN Resources

VISIT the SWAN
WEBPAGE:



Stream, Wetland, and Nutrient
Credit Exchange

in partnership with

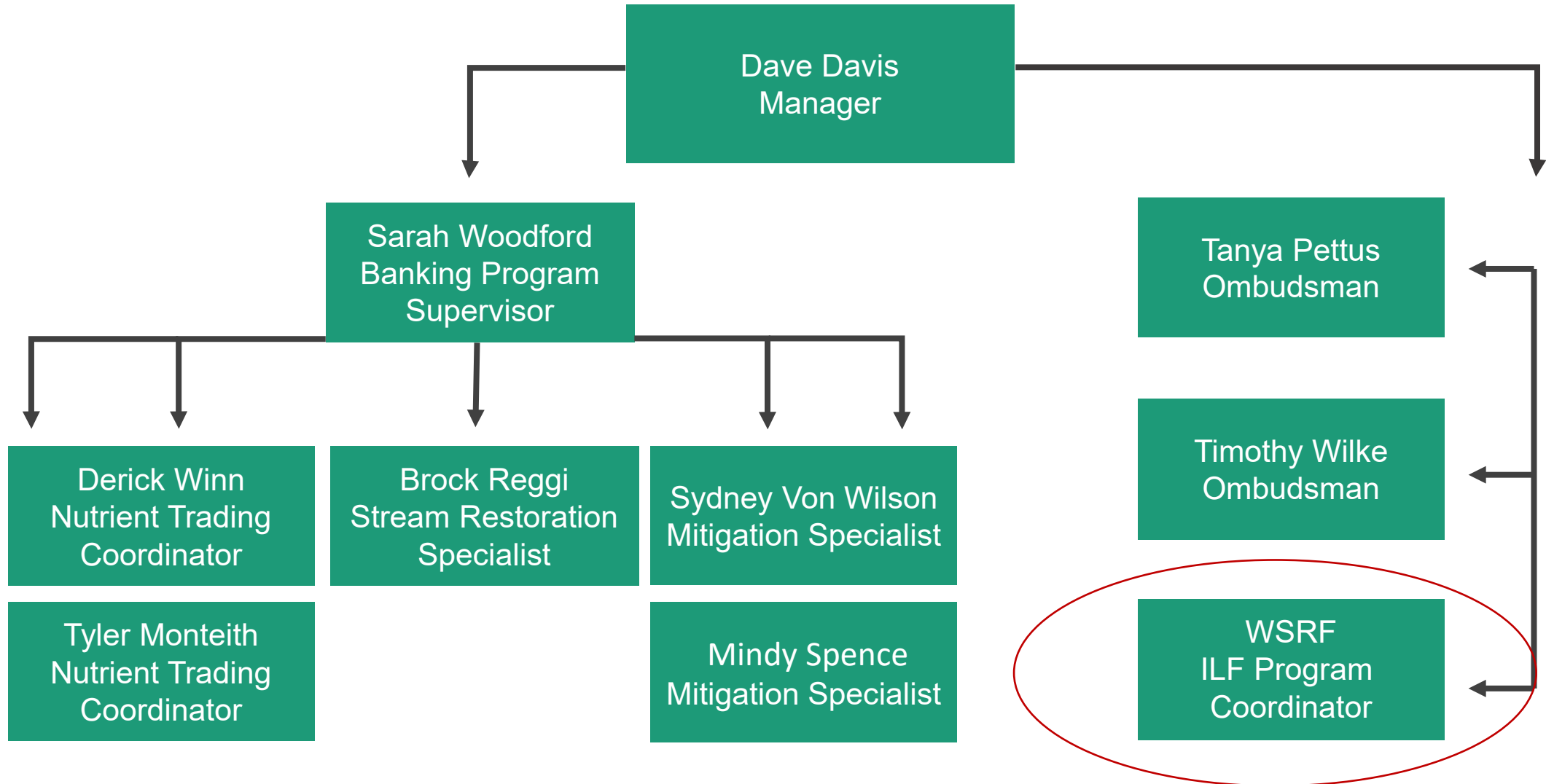


DEQ
VIRGINIA DEPARTMENT OF
ENVIRONMENTAL QUALITY

The graphic features a background image of a river winding through a forest. Overlaid on the top center is a stylized logo with a blue circle containing a white swan, above a blue and green wave-like shape. The text 'Stream, Wetland, and Nutrient Credit Exchange' is prominently displayed in white. Below this, the text 'in partnership with' is followed by the official logo of the Virginia Department of Environmental Quality (DEQ).

Wetland and Stream Replacement Fund (WSRF) DEQ's In Lieu Fee Program

Office of Permitting Assistance



Wetland and Stream Replacement Fund (WSRF)

Can I purchase credits from WSRF?

Yes

- Active permit, application, court order, other regulatory purpose
- IF no mitigation bank or other ILF credits are available

No

- Non-regulatory purposes
- Prospective, potential or future credit need

How do I search for available mitigation credits?

- SWaN - <https://swan.waterledger.com/>
- USACE RIBITS - <https://ribits.ops.usace.army.mil>
- DEQ PEEP - <https://portal.deq.virginia.gov/peep-search>

Wetland and Stream Replacement Fund (WSRF)

How many advance credits are available?

Watershed	Credit Availability
Potomac River, James River	50 Wetland, 50,000 Stream
Roanoke River, Chesapeake Bay	20 Wetland, 15-20,000 Stream
Other Watersheds	10 Wetland, 10,000 Stream

How do I purchase credits?

- Visit the WSRF website.
- Fill out a Credit Eligibility Checklist for your project
- On SWAN, submit a request to reserve WSRF credits.

OPA's WSRF Resources

For more information on:

- Purchasing WSRF credits
- WSRF credit prices
- WSRF Program Instrument
- How WSRF will implement restoration

VISIT OUR WEBPAGE:



Wetland and Stream Replacement Fund

Font Size: + - + Share & Bookmark Feedback Print

What is WSRF and how does it work?

The Wetland and Stream Replacement Fund (WSRF) is a program enacted by the Virginia General Assembly to operate as a state-administered in-lieu fee program for compensatory mitigation. In-Lieu Fee (ILF) mitigation programs like WSRF are programs operated by a non-profit or governmental organization to assist permittees facing unavoidable impacts to wetlands and/or streams, by providing them with an additional source of mitigation credits.

The WSRF was established to provide both ecological benefits and a public service to the Commonwealth. Ecologically, it helps ensure no net loss of wetland acreage and function of state waters within Virginia's river watersheds. **As a public service to the Commonwealth, the WSRF is approved to sell mitigation credits that permittees may reserve for their active applications and permits, in the absence of other sources of third-party mitigation bank credits and other ILF credits.** For more information on advanced credits, navigate to the following link: [WSRF Advance Credits](#)

After avoidance and minimization, compensation may be completed off-site by third-party mitigation sponsors, like WSRF, who establish mitigation credits through standard crediting ratios for creation, restoration, enhancement, and/or preservation of wetlands, streams, and associated adjacent buffers.

Quick Links

[Fact Sheet For Credit Purchasers](#)

[Credit Eligibility Checklist](#)

[WSRF Advance Credits](#)

[WSRF Credit Prices](#)

Credit Availability Websites

[USACE RIBITS](#) (Regulatory In-Lieu Fee and Bank Information Tracking System)

[DEQ PEEP](#) (Permitting and Enhancement and Evaluation Platform)

[SWaN](#) (Stream, Wetland, and Nutrient Exchange Platform)



FACT SHEET

Wetland and Stream Replacement Fund (WSRF)

Overview

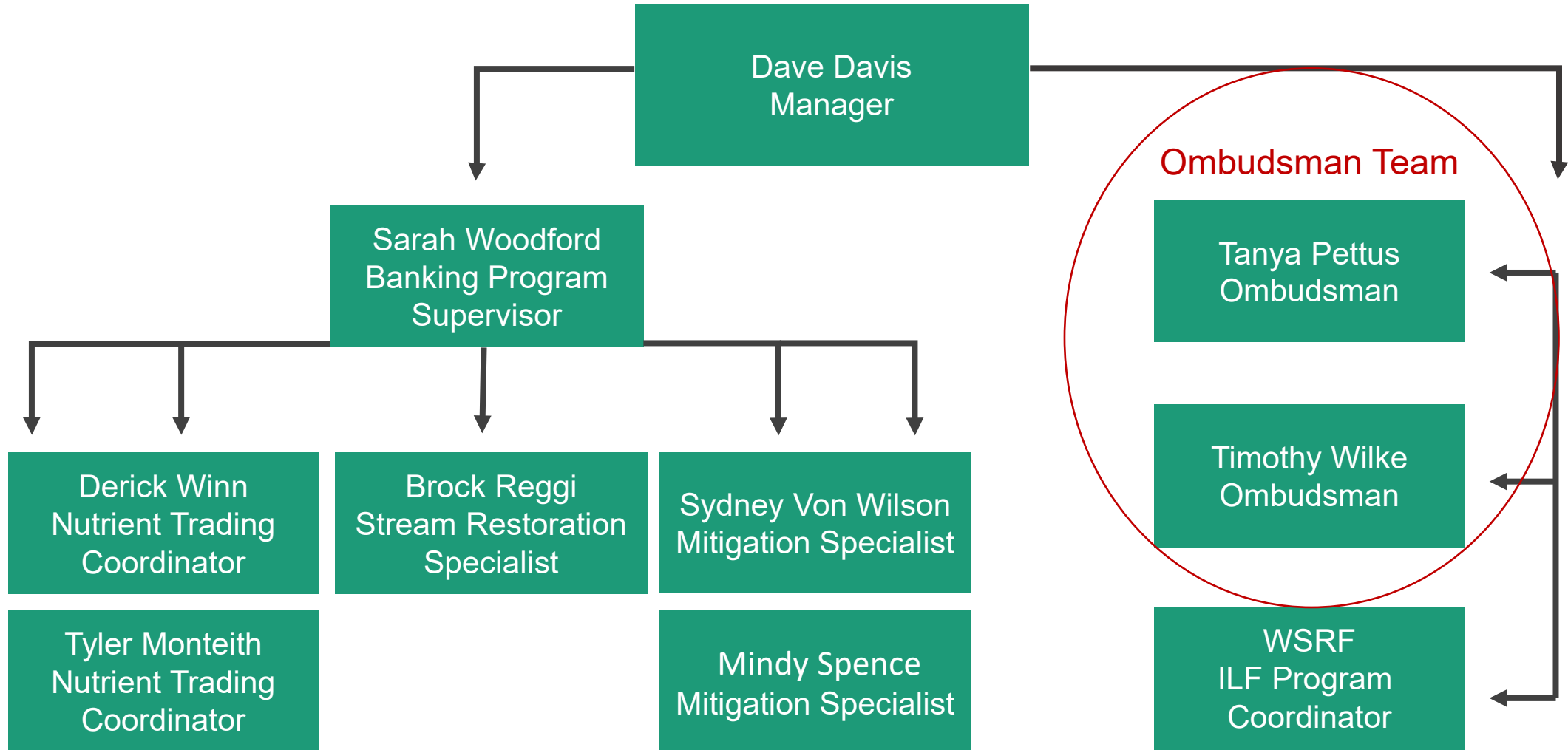
WSRF is operated by DEQ as a state-administered in-lieu fee mechanism for compensatory mitigation for impacts to aquatic resources. WSRF is a federally approved program under the U.S.EPA and U.S.ACE Compensatory Mitigation for Losses of Aquatic Resources under CWA Section 404 (Final Rule). Website: <https://www.deq.virginia.gov/business-construction/office-of-permitting-assistance/wetland-and-stream-replacement-fund>

May I reserve and purchase WSRF Credits?

- Yes, WSRF Credits may be requested for your active permit application, issued permit, court order, consent order, enforcement action, or other regulatory driver.
- Yes, WSRF Credits may be requested, if there are **no** approved mitigation bank or other in-lieu fee program credits available to fulfill your credit requirement with a service area to serve your project.
- Yes, if mitigation bank or other in-lieu fee program credits are only available to partially satisfy your project, WSRF Credits may be requested for the remaining, unmet mitigation credit requirement.
- No, WSRF Credits are **not** available for purchase for prospective, potential, or other future mitigation credit needs or for non-regulatory purposes.

DEQ's Ombudsman Program

Office of Permitting Assistance



Permitting Ombudsmen Roles

- Assisting economic development project managers navigate environmental permitting process
- Identifying potential environmental and cultural resource concerns ahead of permit applications
- Serving as a liaison between permit applicants and DEQ technical staff
- Collaborating with the Virginia Economic Development Partnership, the Virginia Business-Ready Sites Program, and local economic and industrial development offices



Office of Permitting Assistance Contacts

- [Office of Permitting Assistance | Virginia DEQ](#)
- Ombudsman Email: ombudsman@deq.virginia.gov



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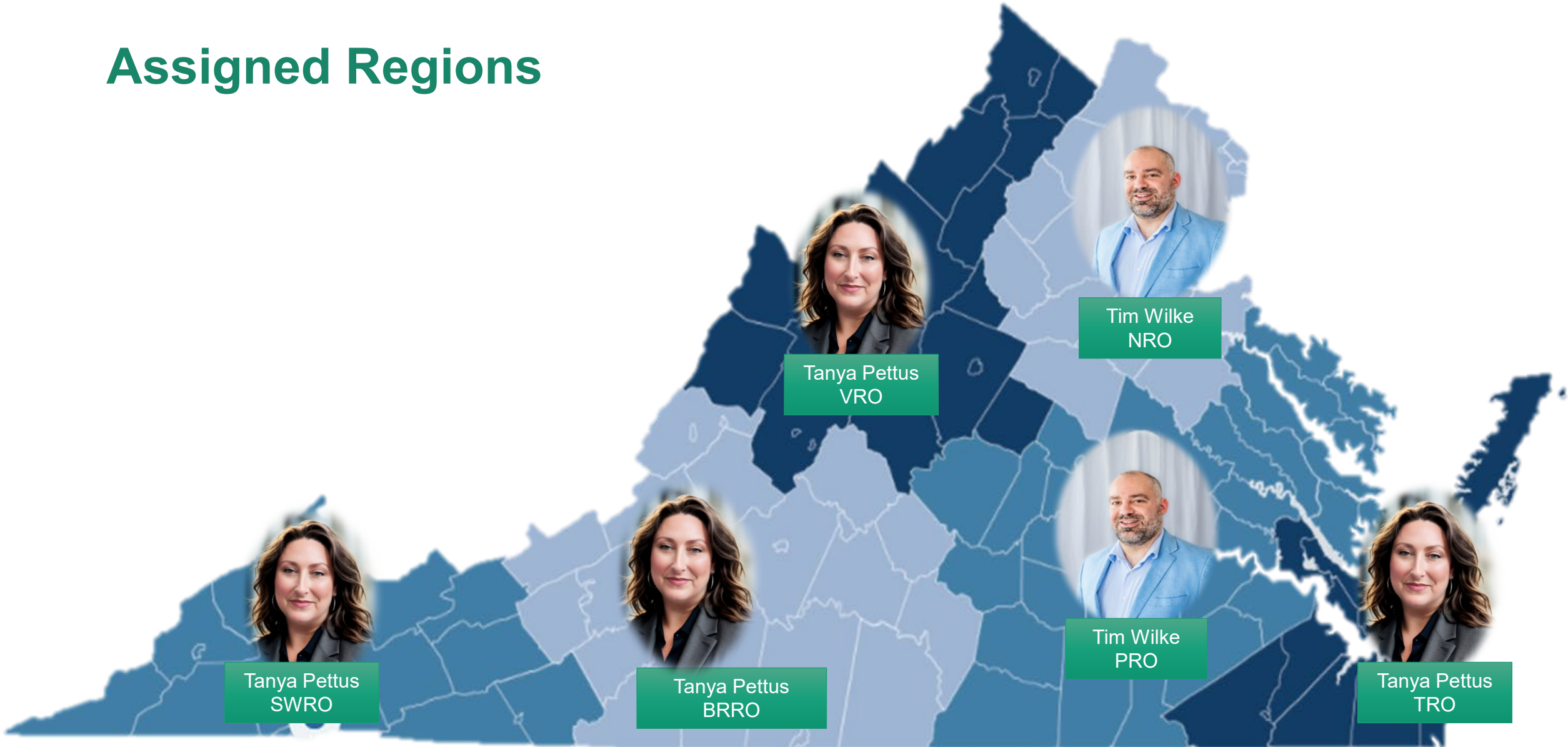
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Assigned Regions



OPA's Ombudsman Resources

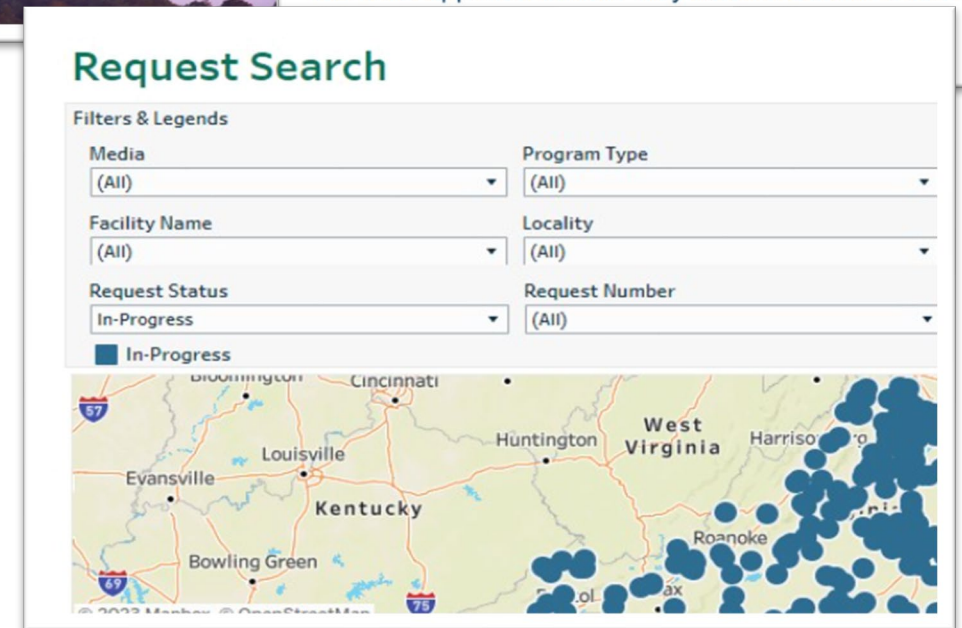
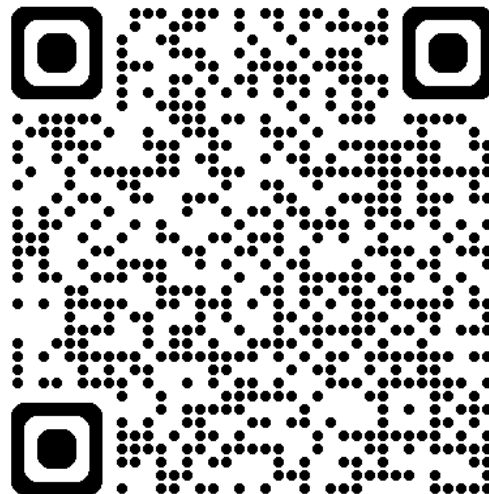
For more information on :

- Environmental permitting for economic development
- Determining what permits are required
- Tracking permit applications



This document helps applicants understand how the Virginia Department of Environmental Quality (DEQ) decides which permits, registrations, or approvals are needed for their activities. It provides a step-by-step guide, showing users which decisions to make to figure out what approval actions they need to submit to DEQ.

VISIT OUR WEBPAGE



Thank you!

**Office of Permitting Assistance
Website:**

