



The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at ***wvOASIS.gov***. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at ***WVPurchasing.gov*** with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

## General Information

## Contact

## Default Values

## Discount

## Document Information

Procurement Folder: 586151

Procurement Type: Central Master Agreement

Vendor ID: VS0000017481



Legal Name: EIP WEST VIRGINIA LLC

Alias/DBA:

Total Bid: \$4,492,845.00

Response Date: 07/05/2019



Response Time: 11:42

SO Doc Code: CRFQ

SO Dept: 0313

SO Doc ID: DEP1900000035

Published Date: 6/28/19

Close Date: 7/9/19

Close Time: 13:30

Status: Closed

Solicitation Description: Addendum 1-Mitigation Bank Credits



Total of Header Attachments: 4

Total of All Attachments: 4



| Line | Comm Ln Desc                | Qty        | Unit Issue | Unit Price   | Ln Total Or Contract Amount |
|------|-----------------------------|------------|------------|--------------|-----------------------------|
| 1    | Stream credits in ILF SSA 1 | 5440.00000 | EA         | \$700.000000 | \$3,808,000.00              |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

**Comments:** SSA 1 Bid Package Attached

| Line | Comm Ln Desc                 | Qty     | Unit Issue | Unit Price | Ln Total Or Contract Amount |
|------|------------------------------|---------|------------|------------|-----------------------------|
| 2    | Wetland credits in ILF SSA 1 | 1.00000 | EA         |            |                             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

| Line | Comm Ln Desc               | Qty     | Unit Issue | Unit Price | Ln Total Or Contract Amount |
|------|----------------------------|---------|------------|------------|-----------------------------|
| 3    | Stream credit in ILF SSA 2 | 1.00000 | EA         |            |                             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

| Line | Comm Ln Desc                 | Qty     | Unit Issue | Unit Price      | Ln Total Or Contract Amount |
|------|------------------------------|---------|------------|-----------------|-----------------------------|
| 4    | Wetland credits in ILF SSA 2 | 5.43900 | EA         | \$55,000.000000 | \$299,145.00                |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

**Comments:** SSA 2 Bid Package attached. Can provide 5.14 of the 5.439 wetland credits needed.

| Line | Comm Ln Desc                | Qty     | Unit Issue | Unit Price | Ln Total Or Contract Amount |
|------|-----------------------------|---------|------------|------------|-----------------------------|
| 5    | Stream credits in ILF SSA 3 | 1.00000 | EA         |            |                             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

| Line | Comm Ln Desc                 | Qty     | Unit Issue | Unit Price | Ln Total Or Contract Amount |
|------|------------------------------|---------|------------|------------|-----------------------------|
| 6    | Wetland credits in ILF SSA 3 | 1.00000 | EA         |            |                             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

| Line | Comm Ln Desc                | Qty       | Unit Issue | Unit Price   | Ln Total Or Contract Amount |
|------|-----------------------------|-----------|------------|--------------|-----------------------------|
| 7    | Stream credits in ILF SSA 4 | 550.00000 | EA         | \$700.000000 | \$385,000.00                |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

**Comments:** SSA 4 Bid Package Attached

| Line | Comm Ln Desc                 | Qty     | Unit Issue | Unit Price | Ln Total Or Contract Amount |
|------|------------------------------|---------|------------|------------|-----------------------------|
| 8    | Wetland credits in ILF SSA 4 | 1.00000 | EA         |            |                             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

Extended Description : Mitigation Bank Credits / DWWM as outlined on the attached specifications

| Line | Comm Ln Desc                | Qty     | Unit Issue | Unit Price   | Ln Total Or Contract Amount |
|------|-----------------------------|---------|------------|--------------|-----------------------------|
| 9    | Stream credits in ILF SSA 5 | 1.00000 | EA         | \$700.000000 | \$700.00                    |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

|                        |   |
|------------------------|---|
| Extended Description : | Mitigation Bank Credits / DWWM as outlined on the attached specifications |
|------------------------|---|

**Comments:** SSA 5 Bid Package Attached

| Line | Comm Ln Desc                 | Qty     | Unit Issue | Unit Price | Ln Total Or Contract Amount |
|------|------------------------------|---------|------------|------------|-----------------------------|
| 10   | Wetland credits in ILF SSA 5 | 1.00000 | EA         |            |                             |

| Comm Code | Manufacturer | Specification | Model # |
|-----------|--------------|---------------|---------|
| 94131501  |              |               |         |

|                        |   |
|------------------------|---|
| Extended Description : | Mitigation Bank Credits / DWWM as outlined on the attached specifications |
|------------------------|---|



5550 Newbury Street, Suite B  
Baltimore, MD 21209  
P: 443.921.9441  
F: 410.235.1503

July 8, 2019

Ms. Jessica Chambers  
Department of Administration, Purchasing Division  
2019 Washington Street East  
Charleston, WV 25305-0130

Re: Request for Quotation-Mitigation Bank Credits-SSA 1 (Solicitation Number: CRFQ DEP 190000035)

Dear Ms. Chambers,

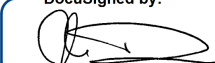
Ecosystem Investment Partners (EIP) appreciates the West Virginia Department of Environmental Protection (WVDEP) taking the time to consider our firm's quotation to provide stream and wetland credits for the In-Lieu Fee Program (ILF). EIP was founded in 2006 and is a leader in high-quality mitigation (wetland, stream, and species) solutions throughout the United States. EIP has a portfolio of 8 mitigation banks throughout the state of West Virginia.

We are pleased to submit this proposal to fulfil all of the stream credit need for SSA 1 (5,440.00) as outlined in the Request for Quotation (RFQ) dated June 12, 2019. We propose to service the stream credits from our Oxbow Mitigation Bank located in the Little Kanawha (#05030203) HUC 8 watershed. Our Oxbow Bank lies completely within the WVILF's SSA 1. EIP (EIP III Credit Co., LLC) is the sponsor (owner) of the Oxbow Mitigation Bank. Details of the price per credit and total estimated costs are included on the pricing sheets and outlined below. All required bid material is enclosed as appendices.

| SSA 1 Stream Credit Need | EIP Proposed Stream Credits | Price per Credit |
|--------------------------|-----------------------------|------------------|
| 5,440.00                 | 5,440.00                    | \$700            |
| Grand Total              |                             | \$3,808,000      |

Thank you for your time and consideration. Should have any questions, please call Jaime Zsiros, Appalachia Bank representative, at 321-258-1774 or [jaime@ecosystempartners.com](mailto:jaime@ecosystempartners.com).

Sincerely,

DocuSigned by:  
  
B6CAF9A0032F4C1...  
Nick Dilks

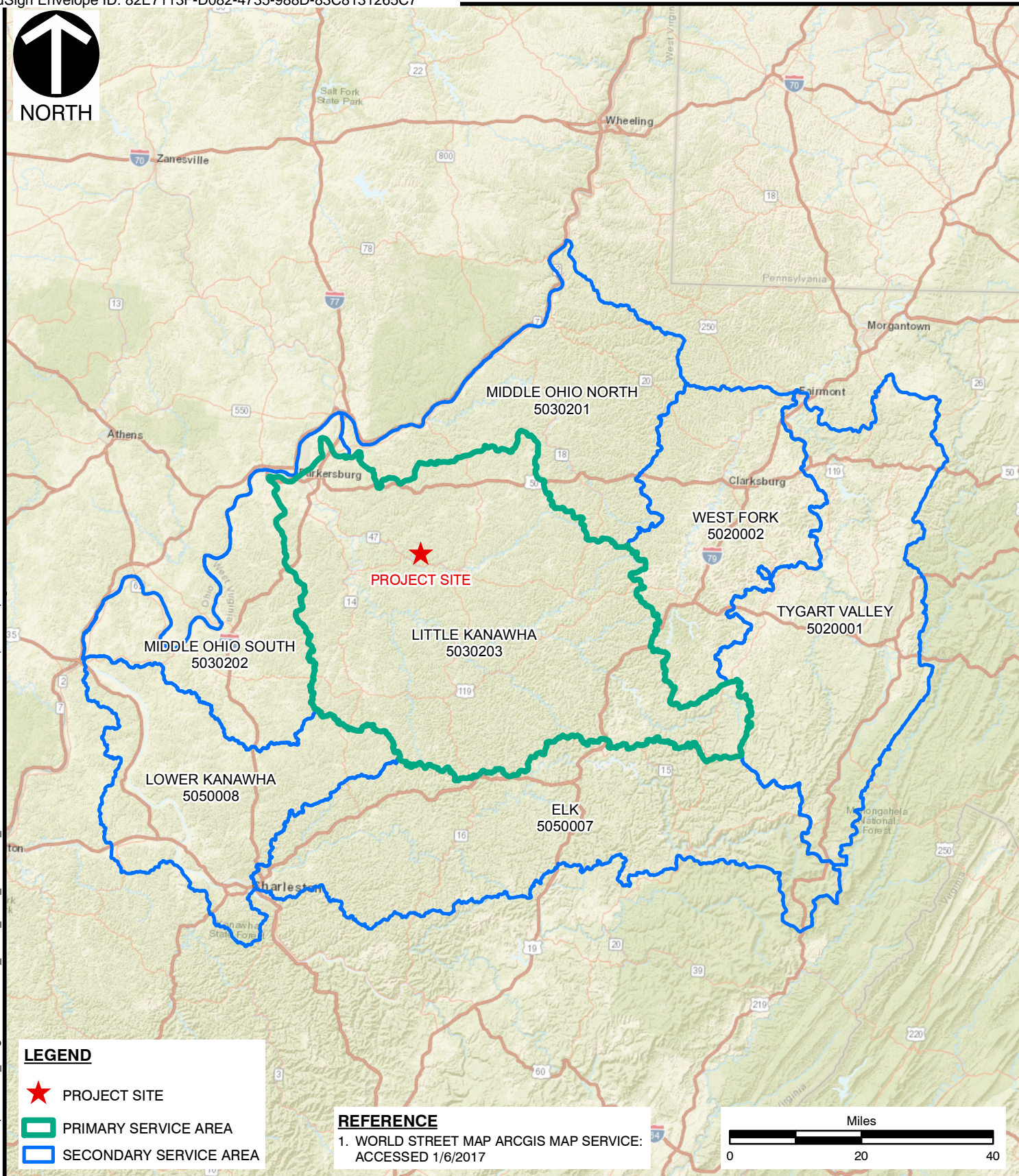
Managing Partner  
EIP III Credit Co., LLC (Ecosystem Investment Partners)

Enclosures:

Appendix A – Oxbow Mitigation Bank Geographic Service Area Map  
Appendix B – Purchasing Affidavit  
Appendix C – Disclosure of Interested Parties  
Appendix D – Purchase Agreement  
Appendix E – Designated Contact Information

# APPENDIX A

## GEOGRAPHIC SERVICE AREA MAP

**LEGEND**

- PROJECT SITE
- PRIMARY SERVICE AREA
- SECONDARY SERVICE AREA

**REFERENCE**

1. WORLD STREET MAP ARCGIS MAP SERVICE:  
ACCESSED 1/6/2017

**Civil & Environmental Consultants, Inc.**

600 Marketplace Avenue, Suite 200 - Bridgeport, WV 26330-9121  
 Phone: 304-933-3119 Toll-Free: 855-488-9539 Fax: 304-933-3327  
[www.cecinc.com](http://www.cecinc.com)

EIP III CREDIT CO.  
 OXBOW MITIGATION BANK  
 RITCHIE COUNTY, WEST VIRGINIA

**SERVICE AREA MAP**

|           |          |             |               |                                       |         |            |          |
|-----------|----------|-------------|---------------|---------------------------------------|---------|------------|----------|
| DRAWN BY: | NJH      | CHECKED BY: | IPT           | APPROVED BY: * Hand signature on file | NSO*    | FIGURE NO: | <b>4</b> |
| DATE:     | 1/6/2017 | SCALE:      | 1" = 20 miles | PROJECT NO:                           | 161-250 |            |          |

# **APPENDIX B**

## **PURCHASING AFFIDAVIT**

STATE OF WEST VIRGINIA  
Purchasing Division

## PURCHASING AFFIDAVIT

**CONSTRUCTION CONTRACTS:** Under W. Va. Code § 5-22-1(i), the contracting public entity shall not award a construction contract to any bidder that is known to be in default on any monetary obligation owed to the state or a political subdivision of the state, including, but not limited to, obligations related to payroll taxes, property taxes, sales and use taxes, fire service fees, or other fines or fees.

**ALL CONTRACTS:** Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

**EXCEPTION:** The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

**DEFINITIONS:**

**"Debt"** means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

**"Employer default"** means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

**"Related party"** means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

**AFFIRMATION:** By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (W. Va. Code §61-5-3) that: (1) for construction contracts, the vendor is not in default on any monetary obligation owed to the state or a political subdivision of the state, and (2) for all other contracts, that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

**WITNESS THE FOLLOWING SIGNATURE:**

Vendor's Name: ELP III Credit Co LLC

Authorized Signature: [Signature] Date: July 2, 2019

State of Maryland

County of Baltimore, to-wit:

Taken, subscribed, and sworn to before me this 2<sup>nd</sup> day of July, 2019

My Commission expires May 9, 2021.



NOTARY PUBLIC [Signature]

Ellen G Perkins

Purchasing Affidavit (Revised 01/19/2018)

# APPENDIX C

## DISCLOSURE OF INTERESTED PARTIES

## West Virginia Ethics Commission



### Disclosure of Interested Parties to Contracts

Pursuant to *W. Va. Code* § 6D-1-2, a state agency may not enter into a contract, or a series of related contracts, that has/have an actual or estimated value of \$1 million or more until the business entity submits to the contracting state agency a Disclosure of Interested Parties to the applicable contract. In addition, the business entity awarded a contract is obligated to submit a supplemental Disclosure of Interested Parties reflecting any new or differing interested parties to the contract within 30 days following the completion or termination of the applicable contract.

For purposes of complying with these requirements, the following definitions apply:

*"Business entity"* means any entity recognized by law through which business is conducted, including a sole proprietorship, partnership or corporation, but does not include publicly traded companies listed on a national or international stock exchange.

*"Interested party" or "Interested parties"* means:

- (1) A business entity performing work or service pursuant to, or in furtherance of, the applicable contract, including specifically sub-contractors;
- (2) the person(s) who have an ownership interest equal to or greater than 25% in the business entity performing work or service pursuant to, or in furtherance of, the applicable contract. (This subdivision does not apply to a publicly traded company); and
- (3) the person or business entity, if any, that served as a compensated broker or intermediary to actively facilitate the applicable contract or negotiated the terms of the applicable contract with the state agency. (This subdivision does not apply to persons or business entities performing legal services related to the negotiation or drafting of the applicable contract.)

*"State agency"* means a board, commission, office, department or other agency in the executive, judicial or legislative branch of state government, including publicly funded institutions of higher education: Provided, that for purposes of *W. Va. Code* § 6D-1-2, the West Virginia Investment Management Board shall not be deemed a state agency nor subject to the requirements of that provision.

The contracting business entity must complete this form and submit it to the contracting state agency prior to contract award and to complete another form within 30 days of contract completion or termination.

*This form was created by the State of West Virginia Ethics Commission, 210 Brooks Street, Suite 300, Charleston, WV 25301-1804. Telephone: (304)558-0664; fax: (304)558-2169; e-mail: [ethics@wv.gov](mailto:ethics@wv.gov); website: [www.ethics.wv.gov](http://www.ethics.wv.gov).*

# West Virginia Ethics Commission

## Disclosure of Interested Parties to Contracts

(Required by W. Va. Code § 6D-1-2)

Name of Contracting Business Entity:

EIP III

Address:

c/o Ecosystem Investment Partners

Credit Co. Inc.

5550 Newbury Street  
Suite B

Name of Authorized Agent:

Nicholas H. Dilks

Address:

Baltimore MD 21209

Same as above

Contract Number:

DEP1900000035

Contract Description:

Mitigation Bank

Governmental agency awarding contract:

West Virginia Department

Credits

of Environmental Protection

☐ Check here if this is a Supplemental Disclosure

List the Names of Interested Parties to the contract which are known or reasonably anticipated by the contracting business entity for each category below (attach additional pages if necessary):

### 1. Subcontractors or other entities performing work or service under the Contract

☒ Check here if none, otherwise list entity/individual names below.

### 2. Any person or entity who owns 25% or more of contracting entity (not applicable to publicly traded entities)

☐ Check here if none, otherwise list entity/individual names below.

Ecosystem Investment Partners III, LP

### 3. Any person or entity that facilitated, or negotiated the terms of, the applicable contract (excluding legal services related to the negotiation or drafting of the applicable contract)

☒ Check here if none, otherwise list entity/individual names below.

Signature:

Date Signed:

7/2/19

### Notary Verification

State of

Maryland

County of

Baltimore

I,

Nicholas H. Dilks

the authorized agent of the contracting business entity listed above, being duly sworn, acknowledge that the Disclosure herein is being made under oath and under the penalty of perjury.

Taken, sworn to and subscribed before me this

2<sup>nd</sup>

day of

July

2019

Notary Public's Signature

### To be completed by State Agency:

Date Received by State Agency: \_\_\_\_\_

Date submitted to Ethics Commission: \_\_\_\_\_

Governmental agency submitting Disclosure: \_\_\_\_\_

# APPENDIX D

## PURCHASE AGREEMENT



5550 Newbury Street, Suite B  
Baltimore, MD 21209  
P: 443.921.9441  
F: 410.235.1503

## STREAM CREDIT PURCHASE AGREEMENT

THIS STREAM CREDIT PURCHASE AGREEMENT ("Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019, (the "Effective Date") by and between **EIP III CREDIT CO., LLC**, a Delaware limited liability company, having an address of 5550 Newbury Street Suite B, Baltimore, MD 21209 ("Seller"), and the **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)** having an address of 601 57<sup>TH</sup> Street SE, Charleston, WV 25304 ("Buyer").

### RECITALS

WHEREAS, Seller is the sponsor of the Oxbow Mitigation Bank, located in Ritchie County, West Virginia, within the Little Kanawha sub basin of West Virginia (HUC 05030203) and within SSA 1 and permitted by the US Army Corps of Engineers ("Corps") pursuant to an MBI (permit number LRH-2013-01071-GUY) agreement duly executed by the Seller and the Corps on June 1, 2018; and

WHEREAS, Buyer seeks to fulfill requirements under Section 404 of the Clean Water Act so as to compensate for In-Lieu Fee (ILF) Advanced Credit sales in ILF Secondary Service Area (SSA) 1; and

WHEREAS, Buyer elects to do so through the purchase of Stream Credits (as defined below) from Seller under the provisions of this Agreement; and

WHEREAS, Buyer wishes to purchase a total of 5,440.00 Stream Credits within SSA 1; and

NOW, THEREFORE, for and in consideration of One Hundred Dollars (\$100.00) and the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, it is agreed as follows:

- 1) RECITALS. The recitals are hereby incorporated herein by this reference and made a part of this Agreement.
- 2) DEFINITIONS. The following terms shall have the following meanings in this Agreement:
  - a) STREAM CREDITS. "Stream Credits" shall mean mitigation credits sold from the Stream Bank (defined below) and determined by the Corps using the West Virginia Stream and Wetland Valuation Metric ("SWVM").
  - b) STREAM BANK. "Stream Bank" shall mean the bank sponsored by Seller with stream mitigation Stream Credits for sale to the open market in connection with Section 404 of the Clean Water Act permitted projects, as provided for by the MBI.
- 3) CREDITS PURCHASED. Subject to the terms and conditions of this Agreement, Buyer shall purchase from Seller and Seller shall sell to Buyer 5,440.00 Stream Credits. Stream Credits are non-transferrable and non-refundable.
- 4) COMPENSATION. In exchange for the Stream Credits being purchased hereunder, Buyer shall, subject to the terms and conditions of this Agreement, pay to the Seller a unit price of Seven

Hundred (\$700.00) per Stream Credit, for a sum total of **Three Million Eight Hundred Eight Thousand Dollars (\$3,808,000.00)** (the "Purchase Price").

- a) PAYMENT OF PURCHASE PRICE. On or before thirty (30) days from the Effective Date of this Agreement, Buyer shall pay to Seller the Purchase Price as stated herein. All payments hereunder shall be made to EIP III CREDIT CO., LLC.
- b) METHOD OF PAYMENT OF PURCHASE PRICE. Buyer shall pay the Purchase Price by either a wire transfer or Automated Clearing House (ACH) transfer. Seller shall not accept payment in any form of check. In no instance shall Stream Credits be transferred by Seller prior to Seller having received full payment of Purchase Price. Upon its receipt of full payment of the Purchase Price, Seller shall promptly notify the Corps that Buyer has acquired the Stream Credits from the Stream Bank, with such notification to take the form of an update to the Corps' online RIBITS ledger and a Sales Verification Notice, copies of which shall contemporaneously be sent to Buyer.
- c) TERMINATION. At Seller's discretion, this Agreement shall automatically terminate if Buyer does not pay the full Purchase Price to Seller on or before thirty (30) days from the Effective Date of this Agreement. In any event, **this Agreement must be fully executed on or before August 10, 2019**, or, at the discretion of the Seller, any and all obligations of the Seller shall be terminated.
- 5) SELLER'S COVENANTS AND REPRESENTATIONS. Seller represents that it is authorized by Corps to sell Stream Credits from the Stream Bank in accordance with the MBI. Seller shall be responsible for the development and maintenance of the Stream Credits and the Stream Bank in accordance with the requirements of the MBI and other applicable laws. Seller has good and sufficient title to the Stream Credits it will sell to Buyer. Buyer shall have no rights or obligations to perform any of the responsibilities of the Seller now or hereafter set forth by the Corps regarding the development and maintenance of the Stream Credits or the Stream Bank nor shall Buyer have any rights or obligations to enforce any of the responsibilities of the Seller under the MBI.
- 6) NOTICES. Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, by facsimile or electronic mail to the parties hereto as follows:

If to Seller:

EIP III CREDIT CO., LLC  
c/o Ecosystem Investment Partners  
5550 Newbury Street Suite B  
Baltimore, MD 21209  
Attn: Nick Dilks  
410.982.0230  
nick@ecosystempartners.com

If to Buyer:

WVDEP - DWMM  
601 57<sup>th</sup> Street SE  
Charleston, WV 25304  
Attn: Jessica Chambers  
304.558.0246  
Jessica.S.Chambers@wv.gov

Any notice given pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile or electronic mail shall be effective as of receipt of a confirmation by the sending party.

- 7) PRIOR AGREEMENTS. This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.
- 8) APPLICABLE LAW. Seller and Buyer shall be contractually bound to this Agreement, which shall be governed by the laws of the State of West Virginia and subject to the requirements of any applicable federal laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each party shall be held harmless for damages sustained by the other party as a result of changes in federal, state, or local laws pertaining to this transaction or the interpretation or enforcement of said changes.
- 9) ATTORNEYS' FEES. In the event any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such action results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorney's fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.
- 10) SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Buyer, as the case may be, and their respective successors and assigns. Neither party hereto shall assign any interest hereunder without the prior written approval of the other, which approval shall not be unreasonably withheld.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SELLER:

BUYER:

**EIP III CREDIT CO., LLC**

**WVDEP - DWWM**

By: Nick Dilks

By: \_\_\_\_\_

Its: Managing Partner

Its: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

# APPENDIX E

## DESIGNATED CONTACT INFORMATION

REQUEST FOR QUOTATION  
Mitigation Credits

---

- 9.3 Reports:** Vendor shall provide reports, upon request, showing the items purchased during the term of this Contract, the quantity purchased for each of those items, and the total value of purchases for each of those items. Failure to supply such reports may be grounds for cancellation of this Contract.
- 9.4 Contract Manager:** During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

**Contract Manager:** JAIME ZSIROS  
**Telephone Number:** 321-258-1774  
**Fax Number:** N/A  
**Email Address:** jaime@ecosystempartners.com

**DESIGNATED CONTACT:** Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

Jaime Zsiras, Appalachia Bank Rep  
(Name, Title)

JAI ME ZSIRAS, APPALACHIA BANK REP  
(Printed Name and Title)

PO BOX 52, SYLAMORE, PA 15364  
(Address)

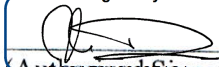
321-258-1774  
(Phone Number) / (Fax Number)

jaime@ecosystempartners.com  
(email address)

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

ECOSYSTEM INVESTMENT PARTNERS  
(Company)

DocuSigned by:



Managing  
Partner

(Signature) (Representative Name, Title)

NICK DILKS, MANAGING PARTNER  
(Printed Name and Title of Authorized Representative)

July 4, 2019 | 14:14:32 EDT

(Date)

443-921-9441

(Phone Number) (Fax Number)



5550 Newbury Street, Suite B  
 Baltimore, MD 21209  
 P: 443.921.9441  
 F: 410.235.1503

July 8, 2019

Ms. Jessica Chambers  
 Department of Administration, Purchasing Division  
 2019 Washington Street East  
 Charleston, WV 25305-0130

Re: Request for Quotation-Mitigation Bank Credits-SSA 1 (Solicitation Number: CRFQ DEP 190000035)

Dear Ms. Chambers,

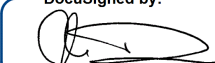
Ecosystem Investment Partners (EIP) appreciates the West Virginia Department of Environmental Protection (WVDEP) taking the time to consider our firm's quotation to provide stream and wetland credits for the In-Lieu Fee Program (ILF). EIP was founded in 2006 and is a leader in high-quality mitigation (wetland, stream, and species) solutions throughout the United States. EIP has a portfolio of 8 mitigation banks throughout the state of West Virginia.

We are pleased to submit this proposal to fulfil all of the stream credit need for SSA 1 (5,440.00) as outlined in the Request for Quotation (RFQ) dated June 12, 2019. We propose to service the stream credits from our Oxbow Mitigation Bank located in the Little Kanawha (#05030203) HUC 8 watershed. Our Oxbow Bank lies completely within the WVILF's SSA 1. EIP (EIP III Credit Co., LLC) is the sponsor (owner) of the Oxbow Mitigation Bank. Details of the price per credit and total estimated costs are included on the pricing sheets and outlined below. All required bid material is enclosed as appendices.

| SSA 1 Stream Credit Need | EIP Proposed Stream Credits | Price per Credit |
|--------------------------|-----------------------------|------------------|
| 5,440.00                 | 5,440.00                    | \$700            |
| Grand Total              |                             | \$3,808,000      |

Thank you for your time and consideration. Should have any questions, please call Jaime Zsiros, Appalachia Bank representative, at 321-258-1774 or [jaime@ecosystempartners.com](mailto:jaime@ecosystempartners.com).

Sincerely,

DocuSigned by:  
  
B6CAF9A0032F4C1...  
Nick Dilks

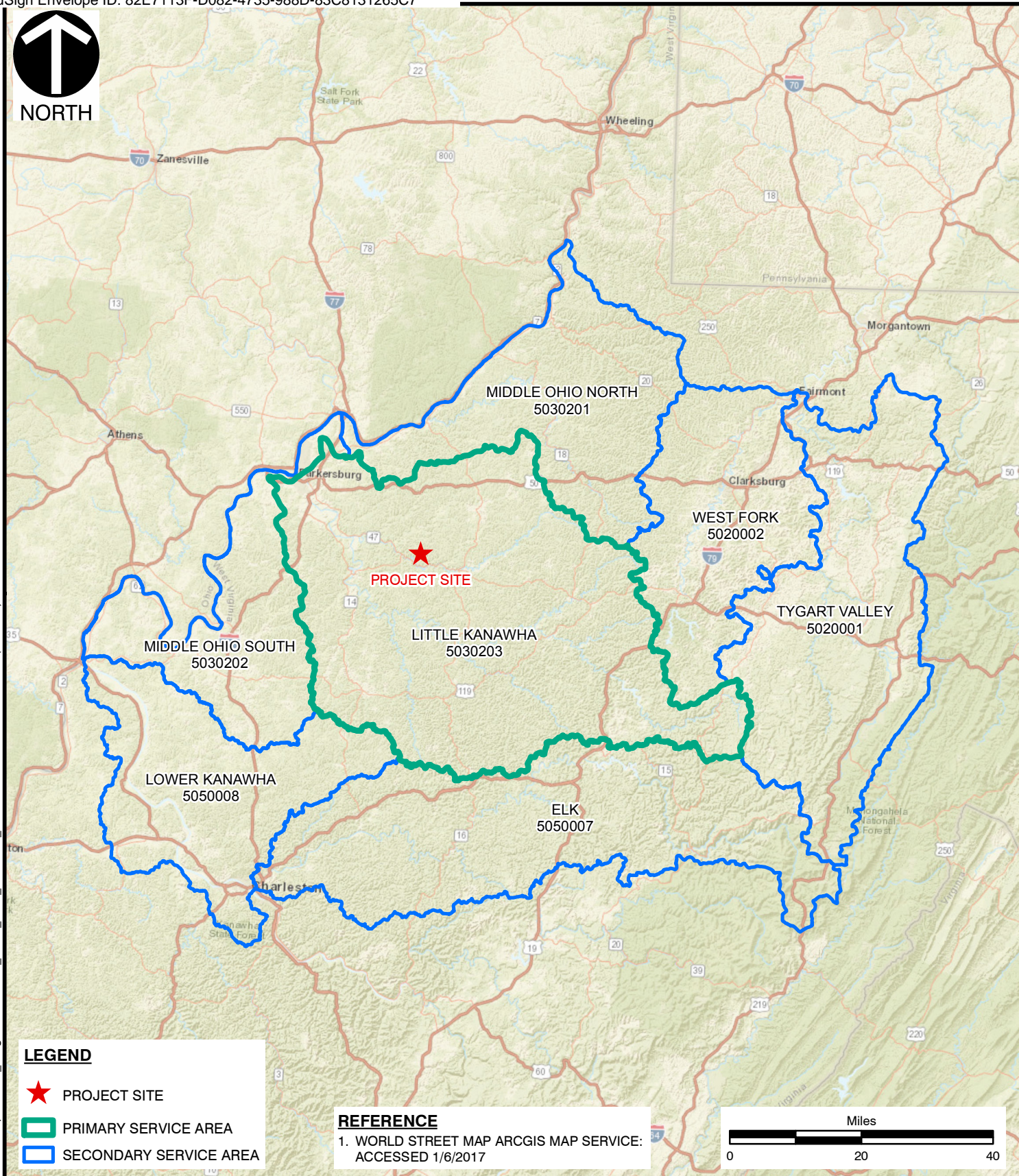
Managing Partner  
EIP III Credit Co., LLC (Ecosystem Investment Partners)

Enclosures:

Appendix A – Oxbow Mitigation Bank Geographic Service Area Map  
Appendix B – Purchasing Affidavit  
Appendix C – Disclosure of Interested Parties  
Appendix D – Purchase Agreement  
Appendix E – Designated Contact Information

# APPENDIX A

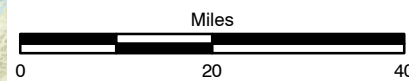
## GEOGRAPHIC SERVICE AREA MAP

**LEGEND**

- PROJECT SITE
- PRIMARY SERVICE AREA
- SECONDARY SERVICE AREA

**REFERENCE**

1. WORLD STREET MAP ARCGIS MAP SERVICE:  
ACCESSED 1/6/2017

**Civil & Environmental Consultants, Inc.**

600 Marketplace Avenue, Suite 200 - Bridgeport, WV 26330-9121  
 Phone: 304-933-3119 Toll-Free: 855-488-9539 Fax: 304-933-3327  
[www.cecinc.com](http://www.cecinc.com)

EIP III CREDIT CO.  
 OXBOW MITIGATION BANK  
 RITCHIE COUNTY, WEST VIRGINIA

**SERVICE AREA MAP**

|           |          |             |               |                                       |         |            |          |
|-----------|----------|-------------|---------------|---------------------------------------|---------|------------|----------|
| DRAWN BY: | NJH      | CHECKED BY: | IPT           | APPROVED BY: * Hand signature on file | NSO*    | FIGURE NO: | <b>4</b> |
| DATE:     | 1/6/2017 | SCALE:      | 1" = 20 miles | PROJECT NO:                           | 161-250 |            |          |

# **APPENDIX B**

## **PURCHASING AFFIDAVIT**

STATE OF WEST VIRGINIA  
Purchasing Division

## PURCHASING AFFIDAVIT

**CONSTRUCTION CONTRACTS:** Under W. Va. Code § 5-22-1(i), the contracting public entity shall not award a construction contract to any bidder that is known to be in default on any monetary obligation owed to the state or a political subdivision of the state, including, but not limited to, obligations related to payroll taxes, property taxes, sales and use taxes, fire service fees, or other fines or fees.

**ALL CONTRACTS:** Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

**EXCEPTION:** The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

**DEFINITIONS:**

**"Debt"** means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

**"Employer default"** means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

**"Related party"** means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

**AFFIRMATION:** By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (W. Va. Code §61-5-3) that: (1) for construction contracts, the vendor is not in default on any monetary obligation owed to the state or a political subdivision of the state, and (2) for all other contracts, that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

**WITNESS THE FOLLOWING SIGNATURE:**

Vendor's Name: ELP III Credit Co LLC

Authorized Signature: [Signature] Date: July 2, 2019

State of Maryland

County of Baltimore, to-wit:

Taken, subscribed, and sworn to before me this 2<sup>nd</sup> day of July, 2019

My Commission expires May 9, 2021.



NOTARY PUBLIC [Signature]

Ellen G Perkins

Purchasing Affidavit (Revised 01/19/2018)

# APPENDIX C

## DISCLOSURE OF INTERESTED PARTIES

## West Virginia Ethics Commission



### Disclosure of Interested Parties to Contracts

Pursuant to *W. Va. Code* § 6D-1-2, a state agency may not enter into a contract, or a series of related contracts, that has/have an actual or estimated value of \$1 million or more until the business entity submits to the contracting state agency a Disclosure of Interested Parties to the applicable contract. In addition, the business entity awarded a contract is obligated to submit a supplemental Disclosure of Interested Parties reflecting any new or differing interested parties to the contract within 30 days following the completion or termination of the applicable contract.

For purposes of complying with these requirements, the following definitions apply:

*"Business entity"* means any entity recognized by law through which business is conducted, including a sole proprietorship, partnership or corporation, but does not include publicly traded companies listed on a national or international stock exchange.

*"Interested party"* or *"Interested parties"* means:

- (1) A business entity performing work or service pursuant to, or in furtherance of, the applicable contract, including specifically sub-contractors;
- (2) the person(s) who have an ownership interest equal to or greater than 25% in the business entity performing work or service pursuant to, or in furtherance of, the applicable contract. (This subdivision does not apply to a publicly traded company); and
- (3) the person or business entity, if any, that served as a compensated broker or intermediary to actively facilitate the applicable contract or negotiated the terms of the applicable contract with the state agency. (This subdivision does not apply to persons or business entities performing legal services related to the negotiation or drafting of the applicable contract.)

*"State agency"* means a board, commission, office, department or other agency in the executive, judicial or legislative branch of state government, including publicly funded institutions of higher education: Provided, that for purposes of *W. Va. Code* § 6D-1-2, the West Virginia Investment Management Board shall not be deemed a state agency nor subject to the requirements of that provision.

The contracting business entity must complete this form and submit it to the contracting state agency prior to contract award and to complete another form within 30 days of contract completion or termination.

*This form was created by the State of West Virginia Ethics Commission, 210 Brooks Street, Suite 300, Charleston, WV 25301-1804. Telephone: (304)558-0664; fax: (304)558-2169; e-mail: [ethics@wv.gov](mailto:ethics@wv.gov); website: [www.ethics.wv.gov](http://www.ethics.wv.gov).*

# West Virginia Ethics Commission

## Disclosure of Interested Parties to Contracts

(Required by W. Va. Code § 6D-1-2)

Name of Contracting Business Entity:

EIP III

Address:

c/o Ecosystem Investment Partners

Credit Co. Inc.

5550 Newbury Street  
Suite B

Name of Authorized Agent:

Nicholas H. Dilks

Address:

Baltimore MD 21209

Same as above

Contract Number:

DEP1900000035

Contract Description:

Mitigation Bank

Governmental agency awarding contract:

West Virginia Department

Credits

of Environmental Protection

☐ Check here if this is a Supplemental Disclosure

List the Names of Interested Parties to the contract which are known or reasonably anticipated by the contracting business entity for each category below (attach additional pages if necessary):

### 1. Subcontractors or other entities performing work or service under the Contract

☒ Check here if none, otherwise list entity/individual names below.

### 2. Any person or entity who owns 25% or more of contracting entity (not applicable to publicly traded entities)

☐ Check here if none, otherwise list entity/individual names below.

Ecosystem Investment Partners III, LP

### 3. Any person or entity that facilitated, or negotiated the terms of, the applicable contract (excluding legal services related to the negotiation or drafting of the applicable contract)

☒ Check here if none, otherwise list entity/individual names below.

Signature:

Date Signed:

7/2/19

### Notary Verification

State of

Maryland

County of

Baltimore

I,

Nicholas H. Dilks

the authorized agent of the contracting business entity listed above, being duly sworn, acknowledge that the Disclosure herein is being made under oath and under the penalty of perjury.

Taken, sworn to and subscribed before me this

2<sup>nd</sup>

day of

July

2019

Notary Public's Signature

Eileen G. Lewis

### To be completed by State Agency:

Date Received by State Agency:

Date submitted to Ethics Commission:

Governmental agency submitting Disclosure:

# APPENDIX D

## PURCHASE AGREEMENT



## West Virginia Stream Mitigation Banks

5550 Newbury Street, Suite B  
Baltimore, MD 21209  
P: 443.921.9441  
F: 410.235.1503

### STREAM CREDIT PURCHASE AGREEMENT

THIS STREAM CREDIT PURCHASE AGREEMENT ("Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019, (the "Effective Date") by and between **EIP III CREDIT CO., LLC**, a Delaware limited liability company, having an address of 5550 Newbury Street Suite B, Baltimore, MD 21209 ("Seller"), and the **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)** having an address of 601 57<sup>TH</sup> Street SE, Charleston, WV 25304 ("Buyer").

#### RECITALS

WHEREAS, Seller is the sponsor of the Oxbow Mitigation Bank, located in Ritchie County, West Virginia, within the Little Kanawha sub basin of West Virginia (HUC 05030203) and within SSA 1 and permitted by the US Army Corps of Engineers ("Corps") pursuant to an MBI (permit number LRH-2013-01071-GUY) agreement duly executed by the Seller and the Corps on June 1, 2018; and

WHEREAS, Buyer seeks to fulfill requirements under Section 404 of the Clean Water Act so as to compensate for In-Lieu Fee (ILF) Advanced Credit sales in ILF Secondary Service Area (SSA) 1; and

WHEREAS, Buyer elects to do so through the purchase of Stream Credits (as defined below) from Seller under the provisions of this Agreement; and

WHEREAS, Buyer wishes to purchase a total of 5,440.00 Stream Credits within SSA 1; and

NOW, THEREFORE, for and in consideration of One Hundred Dollars (\$100.00) and the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, it is agreed as follows:

- 1) RECITALS. The recitals are hereby incorporated herein by this reference and made a part of this Agreement.
- 2) DEFINITIONS. The following terms shall have the following meanings in this Agreement:
  - a) STREAM CREDITS. "Stream Credits" shall mean mitigation credits sold from the Stream Bank (defined below) and determined by the Corps using the West Virginia Stream and Wetland Valuation Metric ("SWVM").
  - b) STREAM BANK. "Stream Bank" shall mean the bank sponsored by Seller with stream mitigation Stream Credits for sale to the open market in connection with Section 404 of the Clean Water Act permitted projects, as provided for by the MBI.
- 3) CREDITS PURCHASED. Subject to the terms and conditions of this Agreement, Buyer shall purchase from Seller and Seller shall sell to Buyer 5,440.00 Stream Credits. Stream Credits are non-transferrable and non-refundable.
- 4) COMPENSATION. In exchange for the Stream Credits being purchased hereunder, Buyer shall, subject to the terms and conditions of this Agreement, pay to the Seller a unit price of Seven

Hundred (\$700.00) per Stream Credit, for a sum total of **Three Million Eight Hundred Eight Thousand Dollars (\$3,808,000.00)** (the "Purchase Price").

- a) PAYMENT OF PURCHASE PRICE. On or before thirty (30) days from the Effective Date of this Agreement, Buyer shall pay to Seller the Purchase Price as stated herein. All payments hereunder shall be made to EIP III CREDIT CO., LLC.
- b) METHOD OF PAYMENT OF PURCHASE PRICE. Buyer shall pay the Purchase Price by either a wire transfer or Automated Clearing House (ACH) transfer. Seller shall not accept payment in any form of check. In no instance shall Stream Credits be transferred by Seller prior to Seller having received full payment of Purchase Price. Upon its receipt of full payment of the Purchase Price, Seller shall promptly notify the Corps that Buyer has acquired the Stream Credits from the Stream Bank, with such notification to take the form of an update to the Corps' online RIBITS ledger and a Sales Verification Notice, copies of which shall contemporaneously be sent to Buyer.
- c) TERMINATION. At Seller's discretion, this Agreement shall automatically terminate if Buyer does not pay the full Purchase Price to Seller on or before thirty (30) days from the Effective Date of this Agreement. In any event, **this Agreement must be fully executed on or before August 10, 2019**, or, at the discretion of the Seller, any and all obligations of the Seller shall be terminated.
- 5) SELLER'S COVENANTS AND REPRESENTATIONS. Seller represents that it is authorized by Corps to sell Stream Credits from the Stream Bank in accordance with the MBI. Seller shall be responsible for the development and maintenance of the Stream Credits and the Stream Bank in accordance with the requirements of the MBI and other applicable laws. Seller has good and sufficient title to the Stream Credits it will sell to Buyer. Buyer shall have no rights or obligations to perform any of the responsibilities of the Seller now or hereafter set forth by the Corps regarding the development and maintenance of the Stream Credits or the Stream Bank nor shall Buyer have any rights or obligations to enforce any of the responsibilities of the Seller under the MBI.
- 6) NOTICES. Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, by facsimile or electronic mail to the parties hereto as follows:

If to Seller:

EIP III CREDIT CO., LLC  
c/o Ecosystem Investment Partners  
5550 Newbury Street Suite B  
Baltimore, MD 21209  
Attn: Nick Dilks  
410.982.0230  
nick@ecosystempartners.com

If to Buyer:

WVDEP - DWMM  
601 57<sup>th</sup> Street SE  
Charleston, WV 25304  
Attn: Jessica Chambers  
304.558.0246  
Jessica.S.Chambers@wv.gov

Any notice given pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile or electronic mail shall be effective as of receipt of a confirmation by the sending party.

- 7) PRIOR AGREEMENTS. This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.
- 8) APPLICABLE LAW. Seller and Buyer shall be contractually bound to this Agreement, which shall be governed by the laws of the State of West Virginia and subject to the requirements of any applicable federal laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each party shall be held harmless for damages sustained by the other party as a result of changes in federal, state, or local laws pertaining to this transaction or the interpretation or enforcement of said changes.
- 9) ATTORNEYS' FEES. In the event any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such action results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorney's fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.
- 10) SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Buyer, as the case may be, and their respective successors and assigns. Neither party hereto shall assign any interest hereunder without the prior written approval of the other, which approval shall not be unreasonably withheld.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SELLER:

BUYER:

**EIP III CREDIT CO., LLC**

**WVDEP - DWWM**

-----  
By: Nick Dilks

-----  
By: \_\_\_\_\_

Its: Managing Partner

Its: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

# APPENDIX E

## DESIGNATED CONTACT INFORMATION

REQUEST FOR QUOTATION  
Mitigation Credits

---

- 9.3 Reports:** Vendor shall provide reports, upon request, showing the items purchased during the term of this Contract, the quantity purchased for each of those items, and the total value of purchases for each of those items. Failure to supply such reports may be grounds for cancellation of this Contract.
- 9.4 Contract Manager:** During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

**Contract Manager:** JAIME ZSIROS  
**Telephone Number:** 321-258-1774  
**Fax Number:** N/A  
**Email Address:** jaime@ecosystempartners.com

**DESIGNATED CONTACT:** Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

Jaime Zsiras, Appalachia Bank Rep  
(Name, Title)

JAI ME ZSIRAS, APPALACHIA BANK REP  
(Printed Name and Title)

PO BOX 52, SYLAMORE, PA 15364  
(Address)

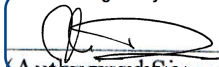
321-258-1774  
(Phone Number) / (Fax Number)

jaime@ecosystempartners.com  
(email address)

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

ECOSYSTEM INVESTMENT PARTNERS  
(Company)

DocuSigned by:



Managing  
Partner

(Signature) (Representative Name, Title)

NICK DILKS, MANAGING PARTNER  
(Printed Name and Title of Authorized Representative)

July 4, 2019 | 14:14:32 EDT

(Date)

443-921-9441

(Phone Number) (Fax Number)



5550 Newbury Street, Suite B  
 Baltimore, MD 21209  
 P: 443.921.9441  
 F: 410.235.1503

July 8, 2019

Ms. Jessica Chambers  
 Department of Administration, Purchasing Division  
 2019 Washington Street East  
 Charleston, WV 25305-0130

Re: Request for Quotation-Mitigation Bank Credits-SSA 1 (Solicitation Number: CRFQ DEP 190000035)

Dear Ms. Chambers,

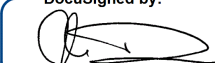
Ecosystem Investment Partners (EIP) appreciates the West Virginia Department of Environmental Protection (WVDEP) taking the time to consider our firm's quotation to provide stream and wetland credits for the In-Lieu Fee Program (ILF). EIP was founded in 2006 and is a leader in high-quality mitigation (wetland, stream, and species) solutions throughout the United States. EIP has a portfolio of 8 mitigation banks throughout the state of West Virginia.

We are pleased to submit this proposal to fulfil all of the stream credit need for SSA 1 (5,440.00) as outlined in the Request for Quotation (RFQ) dated June 12, 2019. We propose to service the stream credits from our Oxbow Mitigation Bank located in the Little Kanawha (#05030203) HUC 8 watershed. Our Oxbow Bank lies completely within the WVILF's SSA 1. EIP (EIP III Credit Co., LLC) is the sponsor (owner) of the Oxbow Mitigation Bank. Details of the price per credit and total estimated costs are included on the pricing sheets and outlined below. All required bid material is enclosed as appendices.

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|--------------------------|-----------------------------|------------------|
| 5,440.00                 | 5,440.00                    | \$700            |
| Grand Total              |                             | \$3,808,000      |

Thank you for your time and consideration. Should have any questions, please call Jaime Zsiros, Appalachia Bank representative, at 321-258-1774 or [jaime@ecosystempartners.com](mailto:jaime@ecosystempartners.com).

Sincerely,

DocuSigned by:  
  
B6CAF9A0032F4C1...  
Nick Dilks

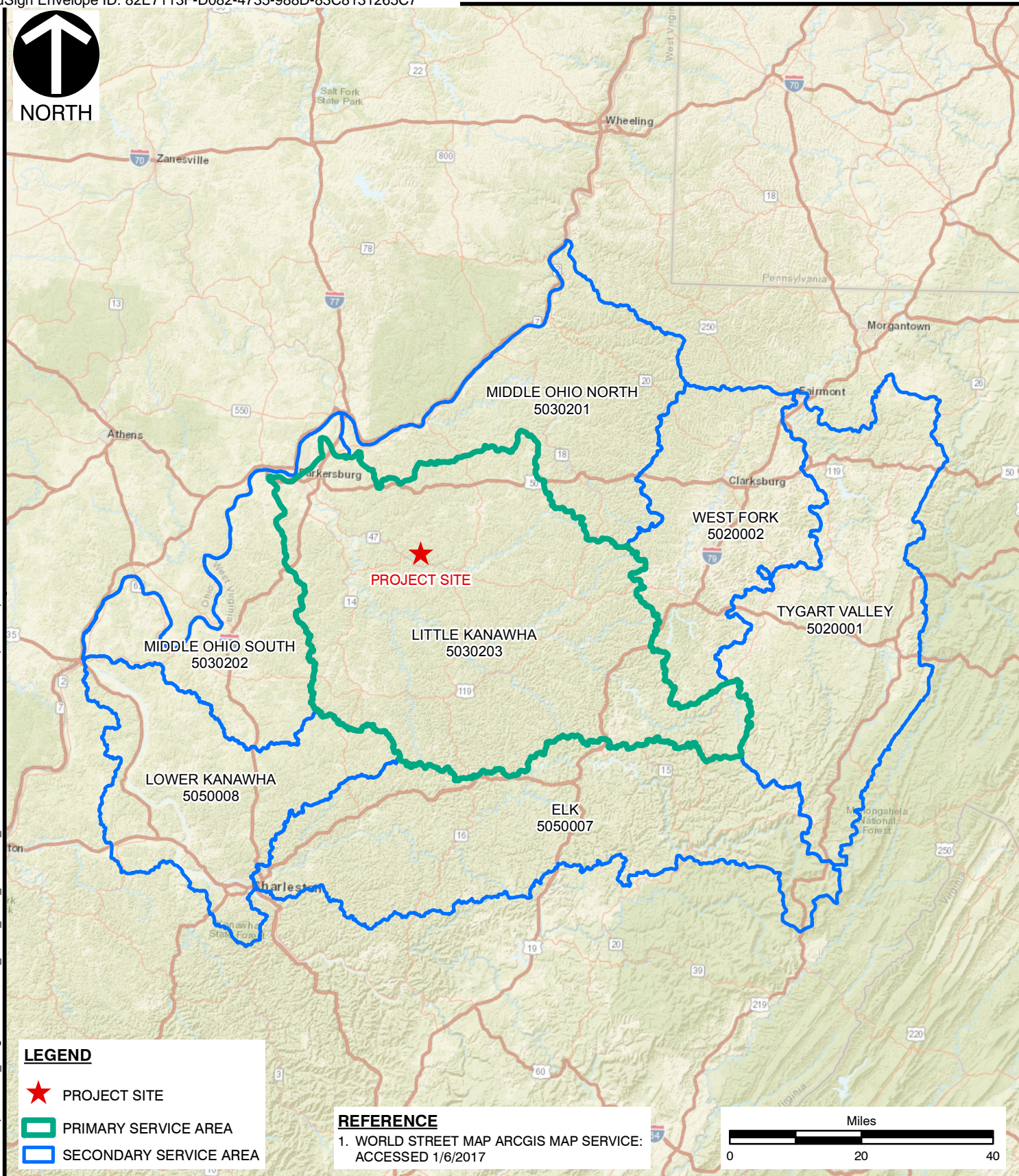
Managing Partner  
EIP III Credit Co., LLC (Ecosystem Investment Partners)

Enclosures:

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Appendix B – Purchasing Affidavit  
Appendix C – Disclosure of Interested Parties  
Appendix D – Purchase Agreement  
Appendix E – Designated Contact Information

# **APPENDIX A**

## **GEOGRAPHIC SERVICE AREA MAP**

**LEGEND**

- ★ PROJECT SITE
- PRIMARY SERVICE AREA
- SECONDARY SERVICE AREA

**REFERENCE**

1. WORLD STREET MAP ARCGIS MAP SERVICE:  
ACCESSED 1/6/2017

**Civil & Environmental Consultants, Inc.**

600 Marketplace Avenue, Suite 200 - Bridgeport, WV 26330-9121  
 Phone: 304-933-3119 Toll-Free: 855-488-9539 Fax: 304-933-3327  
[www.cecinc.com](http://www.cecinc.com)

EIP III CREDIT CO.  
 OXBOW MITIGATION BANK  
 RITCHIE COUNTY, WEST VIRGINIA

**SERVICE AREA MAP**

|           |          |             |               |                                       |         |            |          |
|-----------|----------|-------------|---------------|---------------------------------------|---------|------------|----------|
| DRAWN BY: | NJH      | CHECKED BY: | IPT           | APPROVED BY: * Hand signature on file | NSO*    | FIGURE NO: | <b>4</b> |
| DATE:     | 1/6/2017 | SCALE:      | 1" = 20 miles | PROJECT NO:                           | 161-250 |            |          |

# **APPENDIX B**

## **PURCHASING AFFIDAVIT**

STATE OF WEST VIRGINIA  
Purchasing Division

## PURCHASING AFFIDAVIT

**CONSTRUCTION CONTRACTS:** Under W. Va. Code § 5-22-1(i), the contracting public entity shall not award a construction contract to any bidder that is known to be in default on any monetary obligation owed to the state or a political subdivision of the state, including, but not limited to, obligations related to payroll taxes, property taxes, sales and use taxes, fire service fees, or other fines or fees.

**ALL CONTRACTS:** Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

**EXCEPTION:** The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

**DEFINITIONS:**

**"Debt"** means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

**"Employer default"** means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

**"Related party"** means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

**AFFIRMATION:** By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (W. Va. Code §61-5-3) that: (1) for construction contracts, the vendor is not in default on any monetary obligation owed to the state or a political subdivision of the state, and (2) for all other contracts, that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

**WITNESS THE FOLLOWING SIGNATURE:**

Vendor's Name: ELP III Credit Co LLC

Authorized Signature: [Signature] Date: July 2, 2019

State of Maryland

County of Baltimore, to-wit:

Taken, subscribed, and sworn to before me this 2<sup>nd</sup> day of July, 2019

My Commission expires May 9, 2021.



NOTARY PUBLIC [Signature]

Ellen G Perkins

Purchasing Affidavit (Revised 01/19/2018)

# APPENDIX C

## DISCLOSURE OF INTERESTED PARTIES

## West Virginia Ethics Commission



### Disclosure of Interested Parties to Contracts

Pursuant to *W. Va. Code* § 6D-1-2, a state agency may not enter into a contract, or a series of related contracts, that has/have an actual or estimated value of \$1 million or more until the business entity submits to the contracting state agency a Disclosure of Interested Parties to the applicable contract. In addition, the business entity awarded a contract is obligated to submit a supplemental Disclosure of Interested Parties reflecting any new or differing interested parties to the contract within 30 days following the completion or termination of the applicable contract.

For purposes of complying with these requirements, the following definitions apply:

*"Business entity"* means any entity recognized by law through which business is conducted, including a sole proprietorship, partnership or corporation, but does not include publicly traded companies listed on a national or international stock exchange.

*"Interested party" or "Interested parties"* means:

- (1) A business entity performing work or service pursuant to, or in furtherance of, the applicable contract, including specifically sub-contractors;
- (2) the person(s) who have an ownership interest equal to or greater than 25% in the business entity performing work or service pursuant to, or in furtherance of, the applicable contract. (This subdivision does not apply to a publicly traded company); and
- (3) the person or business entity, if any, that served as a compensated broker or intermediary to actively facilitate the applicable contract or negotiated the terms of the applicable contract with the state agency. (This subdivision does not apply to persons or business entities performing legal services related to the negotiation or drafting of the applicable contract.)

*"State agency"* means a board, commission, office, department or other agency in the executive, judicial or legislative branch of state government, including publicly funded institutions of higher education: Provided, that for purposes of *W. Va. Code* § 6D-1-2, the West Virginia Investment Management Board shall not be deemed a state agency nor subject to the requirements of that provision.

The contracting business entity must complete this form and submit it to the contracting state agency prior to contract award and to complete another form within 30 days of contract completion or termination.

*This form was created by the State of West Virginia Ethics Commission, 210 Brooks Street, Suite 300, Charleston, WV 25301-1804. Telephone: (304)558-0664; fax: (304)558-2169; e-mail: [ethics@wv.gov](mailto:ethics@wv.gov); website: [www.ethics.wv.gov](http://www.ethics.wv.gov).*

# West Virginia Ethics Commission

## Disclosure of Interested Parties to Contracts

(Required by W. Va. Code § 6D-1-2)

Name of Contracting Business Entity:

EIP III

Address:

c/o Ecosystem Investment Partners

Credit Co. Inc.

5550 Newbury Street  
Suite B

Name of Authorized Agent:

Nicholas H. Dilks

Address:

Baltimore MD 21209

Same as above

Contract Number:

DEP1900000035

Contract Description:

Mitigation Bank

Governmental agency awarding contract:

West Virginia Department

Credits

of Environmental Protection

☐ Check here if this is a Supplemental Disclosure

List the Names of Interested Parties to the contract which are known or reasonably anticipated by the contracting business entity for each category below (attach additional pages if necessary):

### 1. Subcontractors or other entities performing work or service under the Contract

☒ Check here if none, otherwise list entity/individual names below.

### 2. Any person or entity who owns 25% or more of contracting entity (not applicable to publicly traded entities)

☐ Check here if none, otherwise list entity/individual names below.

Ecosystem Investment Partners III, LP

### 3. Any person or entity that facilitated, or negotiated the terms of, the applicable contract (excluding legal services related to the negotiation or drafting of the applicable contract)

☒ Check here if none, otherwise list entity/individual names below.

Signature:

Date Signed:

7/2/19

### Notary Verification

State of

Maryland

County of

Baltimore

I,

Nicholas H. Dilks

the authorized agent of the contracting business entity listed above, being duly sworn, acknowledge that the Disclosure herein is being made under oath and under the penalty of perjury.

Taken, sworn to and subscribed before me this

2<sup>nd</sup>

day of

July

2019

Notary Public's Signature

Eileen G. Lewis

### To be completed by State Agency:

Date Received by State Agency:

Date submitted to Ethics Commission:

Governmental agency submitting Disclosure:

# APPENDIX D

## PURCHASE AGREEMENT



## West Virginia Stream Mitigation Banks

5550 Newbury Street, Suite B  
Baltimore, MD 21209  
P: 443.921.9441  
F: 410.235.1503

### STREAM CREDIT PURCHASE AGREEMENT

THIS STREAM CREDIT PURCHASE AGREEMENT ("Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019, (the "Effective Date") by and between **EIP III CREDIT CO., LLC**, a Delaware limited liability company, having an address of 5550 Newbury Street Suite B, Baltimore, MD 21209 ("Seller"), and the **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)** having an address of 601 57<sup>TH</sup> Street SE, Charleston, WV 25304 ("Buyer").

#### RECITALS

WHEREAS, Seller is the sponsor of the Oxbow Mitigation Bank, located in Ritchie County, West Virginia, within the Little Kanawha sub basin of West Virginia (HUC 05030203) and within SSA 1 and permitted by the US Army Corps of Engineers ("Corps") pursuant to an MBI (permit number LRH-2013-01071-GUY) agreement duly executed by the Seller and the Corps on June 1, 2018; and

WHEREAS, Buyer seeks to fulfill requirements under Section 404 of the Clean Water Act so as to compensate for In-Lieu Fee (ILF) Advanced Credit sales in ILF Secondary Service Area (SSA) 1; and

WHEREAS, Buyer elects to do so through the purchase of Stream Credits (as defined below) from Seller under the provisions of this Agreement; and

WHEREAS, Buyer wishes to purchase a total of 5,440.00 Stream Credits within SSA 1; and

NOW, THEREFORE, for and in consideration of One Hundred Dollars (\$100.00) and the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, it is agreed as follows:

- 1) RECITALS. The recitals are hereby incorporated herein by this reference and made a part of this Agreement.
- 2) DEFINITIONS. The following terms shall have the following meanings in this Agreement:
  - a) STREAM CREDITS. "Stream Credits" shall mean mitigation credits sold from the Stream Bank (defined below) and determined by the Corps using the West Virginia Stream and Wetland Valuation Metric ("SWVM").
  - b) STREAM BANK. "Stream Bank" shall mean the bank sponsored by Seller with stream mitigation Stream Credits for sale to the open market in connection with Section 404 of the Clean Water Act permitted projects, as provided for by the MBI.
- 3) CREDITS PURCHASED. Subject to the terms and conditions of this Agreement, Buyer shall purchase from Seller and Seller shall sell to Buyer 5,440.00 Stream Credits. Stream Credits are non-transferrable and non-refundable.
- 4) COMPENSATION. In exchange for the Stream Credits being purchased hereunder, Buyer shall, subject to the terms and conditions of this Agreement, pay to the Seller a unit price of Seven

Hundred (\$700.00) per Stream Credit, for a sum total of **Three Million Eight Hundred Eight Thousand Dollars (\$3,808,000.00)** (the "Purchase Price").

- a) PAYMENT OF PURCHASE PRICE. On or before thirty (30) days from the Effective Date of this Agreement, Buyer shall pay to Seller the Purchase Price as stated herein. All payments hereunder shall be made to EIP III CREDIT CO., LLC.
- b) METHOD OF PAYMENT OF PURCHASE PRICE. Buyer shall pay the Purchase Price by either a wire transfer or Automated Clearing House (ACH) transfer. Seller shall not accept payment in any form of check. In no instance shall Stream Credits be transferred by Seller prior to Seller having received full payment of Purchase Price. Upon its receipt of full payment of the Purchase Price, Seller shall promptly notify the Corps that Buyer has acquired the Stream Credits from the Stream Bank, with such notification to take the form of an update to the Corps' online RIBITS ledger and a Sales Verification Notice, copies of which shall contemporaneously be sent to Buyer.
- c) TERMINATION. At Seller's discretion, this Agreement shall automatically terminate if Buyer does not pay the full Purchase Price to Seller on or before thirty (30) days from the Effective Date of this Agreement. In any event, **this Agreement must be fully executed on or before August 10, 2019**, or, at the discretion of the Seller, any and all obligations of the Seller shall be terminated.
- 5) SELLER'S COVENANTS AND REPRESENTATIONS. Seller represents that it is authorized by Corps to sell Stream Credits from the Stream Bank in accordance with the MBI. Seller shall be responsible for the development and maintenance of the Stream Credits and the Stream Bank in accordance with the requirements of the MBI and other applicable laws. Seller has good and sufficient title to the Stream Credits it will sell to Buyer. Buyer shall have no rights or obligations to perform any of the responsibilities of the Seller now or hereafter set forth by the Corps regarding the development and maintenance of the Stream Credits or the Stream Bank nor shall Buyer have any rights or obligations to enforce any of the responsibilities of the Seller under the MBI.
- 6) NOTICES. Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, by facsimile or electronic mail to the parties hereto as follows:

If to Seller:

EIP III CREDIT CO., LLC  
c/o Ecosystem Investment Partners  
5550 Newbury Street Suite B  
Baltimore, MD 21209  
Attn: Nick Dilks  
410.982.0230  
nick@ecosystempartners.com

If to Buyer:

WVDEP - DWMM  
601 57<sup>th</sup> Street SE  
Charleston, WV 25304  
Attn: Jessica Chambers  
304.558.0246  
Jessica.S.Chambers@wv.gov

Any notice given pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile or electronic mail shall be effective as of receipt of a confirmation by the sending party.

- 7) PRIOR AGREEMENTS. This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.
- 8) APPLICABLE LAW. Seller and Buyer shall be contractually bound to this Agreement, which shall be governed by the laws of the State of West Virginia and subject to the requirements of any applicable federal laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each party shall be held harmless for damages sustained by the other party as a result of changes in federal, state, or local laws pertaining to this transaction or the interpretation or enforcement of said changes.
- 9) ATTORNEYS' FEES. In the event any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such action results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorney's fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.
- 10) SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Buyer, as the case may be, and their respective successors and assigns. Neither party hereto shall assign any interest hereunder without the prior written approval of the other, which approval shall not be unreasonably withheld.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SELLER:

BUYER:

**EIP III CREDIT CO., LLC**

**WVDEP - DWWM**

-----  
By: Nick Dilks

-----  
By: \_\_\_\_\_

Its: Managing Partner

Its: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

# APPENDIX E

## DESIGNATED CONTACT INFORMATION

REQUEST FOR QUOTATION  
Mitigation Credits

---

- 9.3 Reports:** Vendor shall provide reports, upon request, showing the items purchased during the term of this Contract, the quantity purchased for each of those items, and the total value of purchases for each of those items. Failure to supply such reports may be grounds for cancellation of this Contract.
- 9.4 Contract Manager:** During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

**Contract Manager:** JAIME ZSIROS  
**Telephone Number:** 321-258-1774  
**Fax Number:** N/A  
**Email Address:** jaime@ecosystempartners.com

**DESIGNATED CONTACT:** Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

Jaime Zsiras, Appalachia Bank Rep  
(Name, Title)

JAI ME ZSIRAS, APPALACHIA BANK REP  
(Printed Name and Title)

PO BOX 52, SYLAMORE, PA 15364  
(Address)

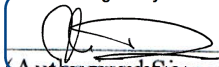
321-258-1774  
(Phone Number) / (Fax Number)

jaime@ecosystempartners.com  
(email address)

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

ECOSYSTEM INVESTMENT PARTNERS  
(Company)

DocuSigned by:



Managing  
Partner

(Signature) (Representative Name, Title)

NICK DILKS, MANAGING PARTNER  
(Printed Name and Title of Authorized Representative)

July 4, 2019 | 14:14:32 EDT

(Date)

443-921-9441

(Phone Number) (Fax Number)



5550 Newbury Street, Suite B  
Baltimore, MD 21209  
P: 443.921.9441  
F: 410.235.1503

July 8, 2019

Ms. Jessica Chambers  
Department of Administration, Purchasing Division  
2019 Washington Street East  
Charleston, WV 25305-0130

Re: Request for Quotation-Mitigation Bank Credits-SSA 5 (Solicitation Number: CRFQ DEP 190000035)

Dear Ms. Chambers,

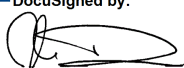
Ecosystem Investment Partners (EIP) appreciates the West Virginia Department of Environmental Protection (WVDEP) taking the time to consider our firm's quotation to provide stream and wetland credits for the In-Lieu Fee Program (ILF). EIP was founded in 2006 and is a leader in high-quality mitigation (wetland, stream, and species) solutions throughout the United States. EIP has a portfolio of 8 mitigation banks throughout the state of West Virginia.

We are pleased to submit this proposal to fulfil all (one credit) of the stream credits for SSA 5 as outlined in the Request for Quotation dated June 12, 2019. We propose to service the stream credits from our Marytown Mitigation Bank located in the Tug (#05070201) HUC 8 watershed. Our Marytown Mitigation Bank lies completely within the WVILF's SSA 5. EIP (EIP Credit Co., LLC) is the sponsor (owner) of the Marytown Mitigation Bank. Details of the price per credit and total estimated costs are included on the pricing sheets and outlined below. All required bid material is enclosed as appendices.

| SSA 5 Stream Credit Need | EIP Proposed Stream Credits | Price per Credit |
|--------------------------|-----------------------------|------------------|
| 1                        | 1                           | \$700            |
| Grand Total              |                             | \$700            |

Thank you for your time and consideration. Should have any questions, please call Jaime Zsiros, Appalachia Bank representative, at 321-258-1774 or [jaime@ecosystempartners.com](mailto:jaime@ecosystempartners.com).

Sincerely,

DocuSigned by:  
  
B6CAF9A0032F4C1...  
Nick Dilks

Managing Partner  
EIP Credit Co., LLC (Ecosystem Investment Partners)

Enclosures:

Appendix A – Marytown Mitigation Bank Geographic Service Area Map

Appendix B – Purchasing Affidavit

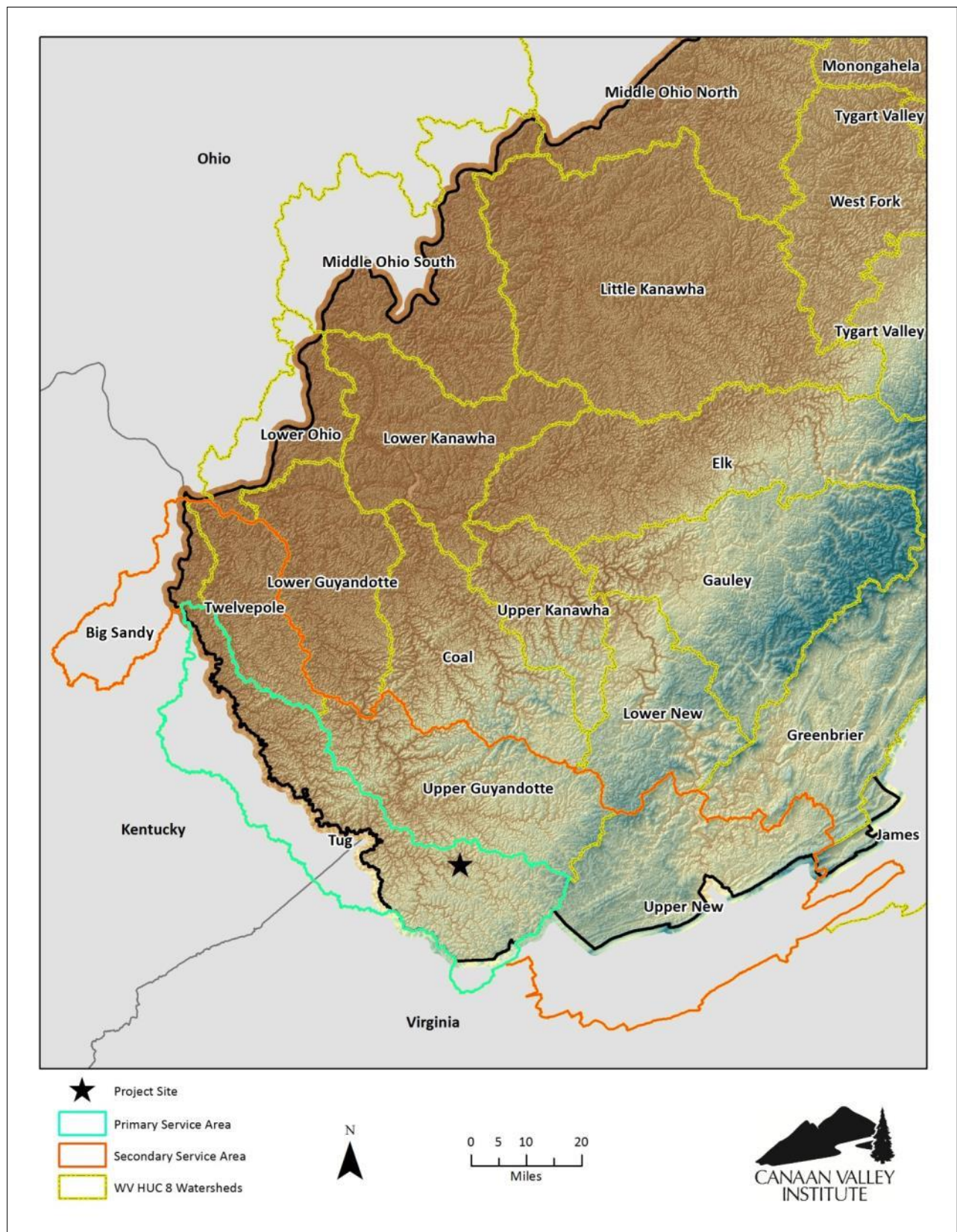
Appendix C – Disclosure of Interested Parties

Appendix D – Purchase Agreement

Appendix E – Designated Contact Information

# APPENDIX A

## GEOGRAPHIC SERVICE AREA MAP



*Figure 3: Proposed Service Area Map*

# APPENDIX B

## PURCHASING AFFIDAVIT

STATE OF WEST VIRGINIA  
Purchasing Division

## PURCHASING AFFIDAVIT

**CONSTRUCTION CONTRACTS:** Under W. Va. Code § 5-22-1(i), the contracting public entity shall not award a construction contract to any bidder that is known to be in default on any monetary obligation owed to the state or a political subdivision of the state, including, but not limited to, obligations related to payroll taxes, property taxes, sales and use taxes, fire service fees, or other fines or fees.

**ALL CONTRACTS:** Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

**EXCEPTION:** The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

**DEFINITIONS:**

**"Debt"** means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

**"Employer default"** means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

**"Related party"** means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

**AFFIRMATION:** By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (W. Va. Code §61-5-3) that: (1) for construction contracts, the vendor is not in default on any monetary obligation owed to the state or a political subdivision of the state, and (2) for all other contracts, that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

**WITNESS THE FOLLOWING SIGNATURE:**

Vendor's Name: EIP Credit Co, LLC

Authorized Signature: [Signature] Date: July 2, 2019

State of Maryland

County of Baltimore, to-wit:

Taken, subscribed, and sworn to before me this 2<sup>nd</sup> day of July, 2019

My Commission expires May 9, 2021

AFFIX SEAL HERE



NOTARY PUBLIC

Ellen G Perkins

*Purchasing Affidavit (Revised 01/19/2018)*

# APPENDIX C

## DISCLOSURE OF INTERESTED PARTIES

## West Virginia Ethics Commission



### Disclosure of Interested Parties to Contracts

Pursuant to *W. Va. Code* § 6D-1-2, a state agency may not enter into a contract, or a series of related contracts, that has/have an actual or estimated value of \$1 million or more until the business entity submits to the contracting state agency a Disclosure of Interested Parties to the applicable contract. In addition, the business entity awarded a contract is obligated to submit a supplemental Disclosure of Interested Parties reflecting any new or differing interested parties to the contract within 30 days following the completion or termination of the applicable contract.

For purposes of complying with these requirements, the following definitions apply:

*"Business entity"* means any entity recognized by law through which business is conducted, including a sole proprietorship, partnership or corporation, but does not include publicly traded companies listed on a national or international stock exchange.

*"Interested party" or "Interested parties"* means:

- (1) A business entity performing work or service pursuant to, or in furtherance of, the applicable contract, including specifically sub-contractors;
- (2) the person(s) who have an ownership interest equal to or greater than 25% in the business entity performing work or service pursuant to, or in furtherance of, the applicable contract. (This subdivision does not apply to a publicly traded company); and
- (3) the person or business entity, if any, that served as a compensated broker or intermediary to actively facilitate the applicable contract or negotiated the terms of the applicable contract with the state agency. (This subdivision does not apply to persons or business entities performing legal services related to the negotiation or drafting of the applicable contract.)

*"State agency"* means a board, commission, office, department or other agency in the executive, judicial or legislative branch of state government, including publicly funded institutions of higher education: Provided, that for purposes of *W. Va. Code* § 6D-1-2, the West Virginia Investment Management Board shall not be deemed a state agency nor subject to the requirements of that provision.

The contracting business entity must complete this form and submit it to the contracting state agency prior to contract award and to complete another form within 30 days of contract completion or termination.

*This form was created by the State of West Virginia Ethics Commission, 210 Brooks Street, Suite 300, Charleston, WV 25301-1804. Telephone: (304)558-0664; fax: (304)558-2169; e-mail: [ethics@wv.gov](mailto:ethics@wv.gov); website: [www.ethics.wv.gov](http://www.ethics.wv.gov).*

# West Virginia Ethics Commission

## Disclosure of Interested Parties to Contracts

(Required by W. Va. Code § 6D-1-2)

Name of Contracting Business Entity: ELP Credit Co, LLC Address: c/o Ecosystem Investment Partners 5550 Newbury Street Suite B, Baltimore MD 21209

Name of Authorized Agent: Nicholas H. Dilks Address: Same as above

Contract Number: DEP 1900000035 Contract Description: Mitigation Bank Credits

Governmental agency awarding contract: West Virginia Department of Environmental Protection

☐ Check here if this is a Supplemental Disclosure

List the Names of Interested Parties to the contract which are known or reasonably anticipated by the contracting business entity for each category below (attach additional pages if necessary):

**1. Subcontractors or other entities performing work or service under the Contract**

☒ Check here if none, otherwise list entity/individual names below.

**2. Any person or entity who owns 25% or more of contracting entity (not applicable to publicly traded entities)**

☐ Check here if none, otherwise list entity/individual names below.

Ecosystem Investment Partners II, LP

**3. Any person or entity that facilitated, or negotiated the terms of, the applicable contract (excluding legal services related to the negotiation or drafting of the applicable contract)**

☒ Check here if none, otherwise list entity/individual names below.

Signature: [Signature]

Date Signed: 7/2/19

**Notary Verification**

State of Maryland, County of Baltimore:

I, Nicholas H. Dilks, the authorized agent of the contracting business entity listed above, being duly sworn, acknowledge that the Disclosure herein is being made under oath and under the penalty of perjury.

Taken, sworn to and subscribed before me this 2nd day of July, 2019

[Signature]

Notary Public's Signature

Evan O'Pewins

**To be completed by State Agency:**

Date Received by State Agency: \_\_\_\_\_

Date submitted to Ethics Commission: \_\_\_\_\_

Governmental agency submitting Disclosure: \_\_\_\_\_

# APPENDIX D

## PURCHASE AGREEMENT



## West Virginia Stream Mitigation Banks

5550 Newbury Street, Suite B  
Baltimore, MD 21209  
P: 443.921.9441  
F: 410.235.1503

### STREAM CREDIT PURCHASE AGREEMENT

THIS STREAM CREDIT PURCHASE AGREEMENT ("Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2019, (the "Effective Date") by and between **EIP CREDIT CO., LLC**, a Delaware limited liability company, having an address of 5550 Newbury Street Suite B, Baltimore, MD 21209 ("Seller"), and the **WEST VIRGINIA DEPARTMENT OF ENVIRONMENTAL PROTECTION, DIVISION OF WATER AND WASTE MGT (WVDEP-DWWM)** having an address of 601 57<sup>TH</sup> Street SE, Charleston, WV 25304 ("Buyer").

#### RECITALS

WHEREAS, Seller is the sponsor of the Marytown Mitigation Bank, located in McDowell County, West Virginia, within the Tug sub basin of West Virginia (HUC 05070201) and within SSA 5 and permitted by the US Army Corps of Engineers ("Corps") pursuant to a Mitigation Banking Instrument ("MBI") (permit number LRH-2013-1072-TUG) agreement duly executed by the Seller and the Corps on October 29, 2015; and

WHEREAS, Buyer seeks to fulfill requirements under Section 404 of the Clean Water Act so as to compensate for In-Lieu Fee (ILF) Advanced Credit sales in ILF Secondary Service Area (SSA) 5; and

WHEREAS, Buyer elects to do so through the purchase of Stream Credits (as defined below) from Seller under the provisions of this Agreement; and

WHEREAS, Buyer wishes to purchase a total of 1.00 Stream Credit within SSA 5; and

NOW, THEREFORE, for and in consideration of One Hundred Dollars (\$100.00) and the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, it is agreed as follows:

- 1) RECITALS. The recitals are hereby incorporated herein by this reference and made a part of this Agreement.
- 2) DEFINITIONS. The following terms shall have the following meanings in this Agreement:
  - a) STREAM CREDITS. "Stream Credits" shall mean mitigation credits sold from the Stream Bank (defined below) and determined by the Corps using the West Virginia Stream and Wetland Valuation Metric ("SWVM").
  - b) STREAM BANK. "Stream Bank" shall mean the bank sponsored by Seller with stream mitigation Stream Credits for sale to the open market in connection with Section 404 of the Clean Water Act permitted projects, as provided for by the MBI.
- 3) CREDITS PURCHASED. Subject to the terms and conditions of this Agreement, Buyer shall purchase from Seller and Seller shall sell to Buyer 1 Stream Credit. Stream Credits are non-transferrable and non-refundable.
- 4) COMPENSATION. In exchange for the Stream Credit being purchased hereunder, Buyer shall, subject to the terms and conditions of this Agreement, pay to the Seller a unit price of Seven

Hundred Dollars (\$700.00) per Stream Credit, for a sum total of **Seven Hundred Dollars (\$700.00)** (the "Purchase Price").

- a) PAYMENT OF PURCHASE PRICE. On or before thirty (30) days from the Effective Date of this Agreement, Buyer shall pay to Seller the Purchase Price as stated herein. All payments hereunder shall be made to EIP CREDIT CO., LLC.
- b) METHOD OF PAYMENT OF PURCHASE PRICE. Buyer shall pay the Purchase Price by either a wire transfer or Automated Clearing House (ACH) transfer. Seller shall not accept payment in any form of check. In no instance shall Stream Credit be transferred by Seller prior to Seller having received full payment of Purchase Price. Upon its receipt of full payment of the Purchase Price, Seller shall promptly notify the Corps that Buyer has acquired the Stream Credit from the Stream Bank, with such notification to take the form of an update to the Corps' online RIBITS ledger and a Sales Verification Notice, copies of which shall contemporaneously be sent to Buyer.
- c) TERMINATION. At Seller's discretion, this Agreement shall automatically terminate if Buyer does not pay the full Purchase Price to Seller on or before thirty (30) days from the Effective Date of this Agreement. In any event, **this Agreement must be fully executed on or before August 10, 2019**, or, at the discretion of the Seller, any and all obligations of the Seller shall be terminated.
- 5) SELLER'S COVENANTS AND REPRESENTATIONS. Seller represents that it is authorized by Corps to sell Stream Credits from the Stream Bank in accordance with the MBI. Seller shall be responsible for the development and maintenance of the Stream Credits and the Stream Bank in accordance with the requirements of the MBI and other applicable laws. Seller has good and sufficient title to the Stream Credits it will sell to Buyer. Buyer shall have no rights or obligations to perform any of the responsibilities of the Seller now or hereafter set forth by the Corps regarding the development and maintenance of the Stream Credits or the Stream Bank nor shall Buyer have any rights or obligations to enforce any of the responsibilities of the Seller under the MBI.
- 6) NOTICES. Any notices required or permitted hereunder shall be sufficiently given if delivered by overnight courier, by United States mail, return receipt requested, by facsimile or electronic mail to the parties hereto as follows:

If to Seller:

EIP CREDIT CO., LLC  
c/o Ecosystem Investment Partners  
5550 Newbury Street Suite B  
Baltimore, MD 21209  
Attn: Nick Dilks  
410.982.0230  
nick@ecosystempartners.com

If to Buyer:

WVDEP - DWMM  
601 57<sup>th</sup> Street SE  
Charleston, WV 25304  
Attn: Jessica Chambers  
304.558.0246  
Jessica.S.Chambers@wv.gov

Any notice given pursuant hereto by overnight courier shall be effective as of delivery; any notice given pursuant hereto by First Class United States mail, return receipt requested, shall be effective as of the third business day following its posting, and any notice given pursuant hereto by facsimile or electronic mail shall be effective as of receipt of a confirmation by the sending party.

- 7) PRIOR AGREEMENTS. This Agreement shall supersede any and all prior understandings and agreements between the parties hereto, whether written or oral, with respect to the subject matter hereof and may be amended only by a written document stating the specifics of such amendment, executed by both Seller and Buyer.
- 8) APPLICABLE LAW. Seller and Buyer shall be contractually bound to this Agreement, which shall be governed by the laws of the State of West Virginia and subject to the requirements of any applicable federal laws or regulations. Changes in federal, state, or local laws, which might have otherwise impacted this Agreement, shall not be enforced retroactively after execution of this Agreement. Each party shall be held harmless for damages sustained by the other party as a result of changes in federal, state, or local laws pertaining to this transaction or the interpretation or enforcement of said changes.
- 9) ATTORNEYS' FEES. In the event any action, suit, or other proceeding at law or in equity is brought to enforce the covenants and agreements contained in this Agreement or to obtain monetary damages for breach thereof, and such action results in an award judgment for monetary damages, or the granting of any equitable relief in favor of any party hereto, all expenses, including reasonable attorney's fees, of the successful party in such action, suit, or other proceeding shall, upon demand of such party, be paid by the other party.
- 10) SUCCESSORS AND ASSIGNS. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Buyer, as the case may be, and their respective successors and assigns. Neither party hereto shall assign any interest hereunder without the prior written approval of the other, which approval shall not be unreasonably withheld.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

SELLER:

BUYER:

**EIP CREDIT CO., LLC**

**WVDEP - DWWM**

-----  
By: Nick Dilks

-----  
By: \_\_\_\_\_

Its: Managing Partner

Its: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

# APPENDIX E

## DESIGNATED CONTACT INFORMATION

REQUEST FOR QUOTATION  
Mitigation Credits

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- 9.3 Reports:** Vendor shall provide reports, upon request, showing the items purchased during the term of this Contract, the quantity purchased for each of those items, and the total value of purchases for each of those items. Failure to supply such reports may be grounds for cancellation of this Contract.
- 9.4 Contract Manager:** During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

**Contract Manager:** JAIME ZSIROS  
**Telephone Number:** 321-258-1774  
**Fax Number:** N/A  
**Email Address:** jaime@ecosystempartners.com

**DESIGNATED CONTACT:** Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.

Jaime Zsiras, Appalachia Bank Rep  
(Name, Title)

JAI ME ZSIRAS, APPALACHIA BANK REP  
(Printed Name and Title)

PO BOX 52, SYLAMORE, PA 15364  
(Address)

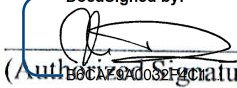
321-258-1774  
(Phone Number) / (Fax Number)

jaime@ecosystempartners.com  
(email address)

**CERTIFICATION AND SIGNATURE:** By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

ECOSYSTEM INVESTMENT PARTNERS  
(Company)

DocuSigned by:



Managing  
Partner

(Authorized Signature) (Representative Name, Title)

NICK DILKS, MANAGING PARTNER  
(Printed Name and Title of Authorized Representative)

July 4, 2019 | 14:09:43 EDT

(Date)

443-921-9441

(Phone Number) (Fax Number)