

STORMWATER RETENTION CREDIT (SRC) TRADING TRAINING



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Environmental Protection Specialist



TRAINING OBJECTIVES

- Understand how the SRC trading program can help restore the District's waterbodies
- Understand how SRCs may be a cost-effective option for complying with the District's stormwater regulations
- Understand how properties can generate revenue by installing green infrastructure
- Be able to analyze the financial return from potential SRC projects and participate in the SRC program

OUTLINE

- Stormwater runoff, green infrastructure, and the stormwater rule
- Using SRCs to meet an Offv
- Benefits of the SRC program to District waterbodies
- SRC eligibility and certification
- SRC Price Lock Program, SRC Aggregator Startup Grant Program, and Site Evaluation Program
- Market facilitation and current market status
- Financial return calculator
- SRC Registry



STORMWATER RUNOFF AND GREEN INFRASTRUCTURE

STORMWATER CHALLENGES





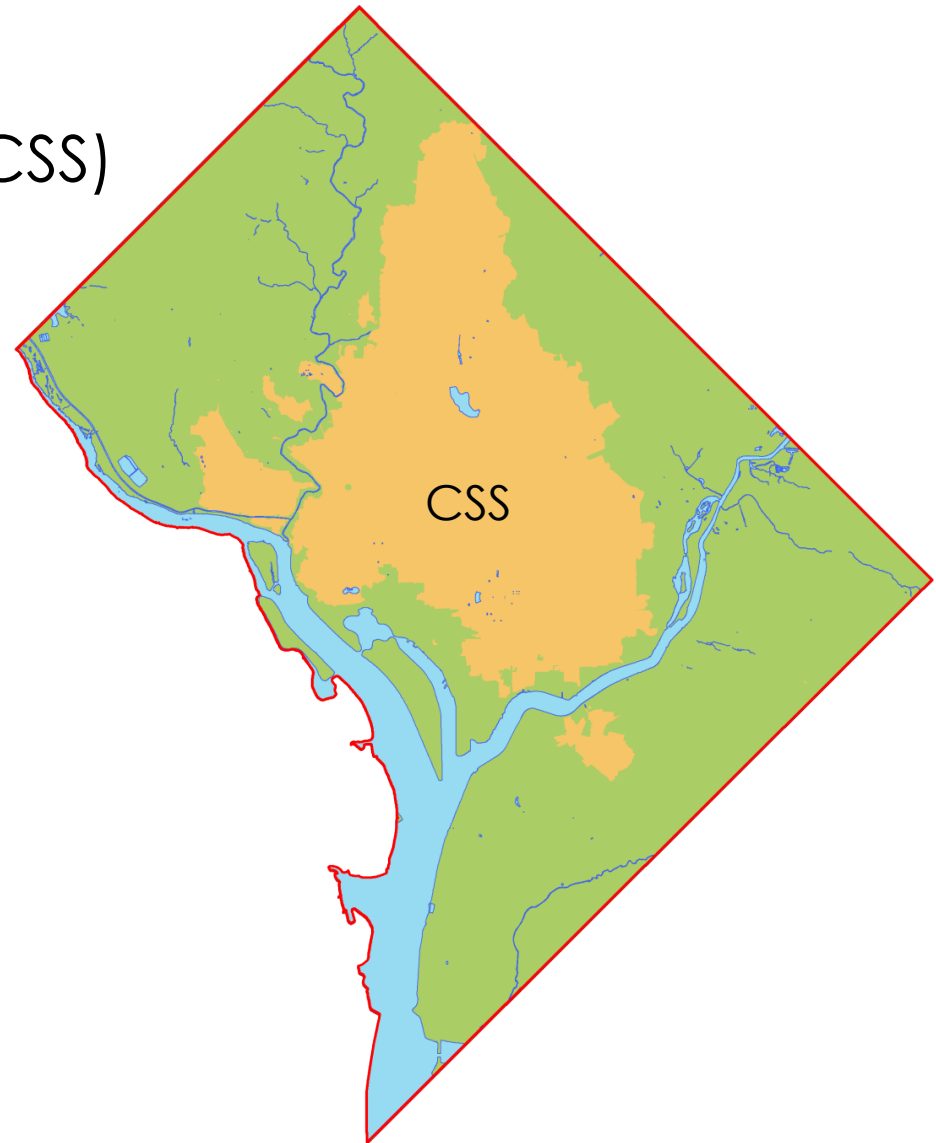
STORMWATER CHALLENGES IN THE DISTRICT

- District is 43% Impervious



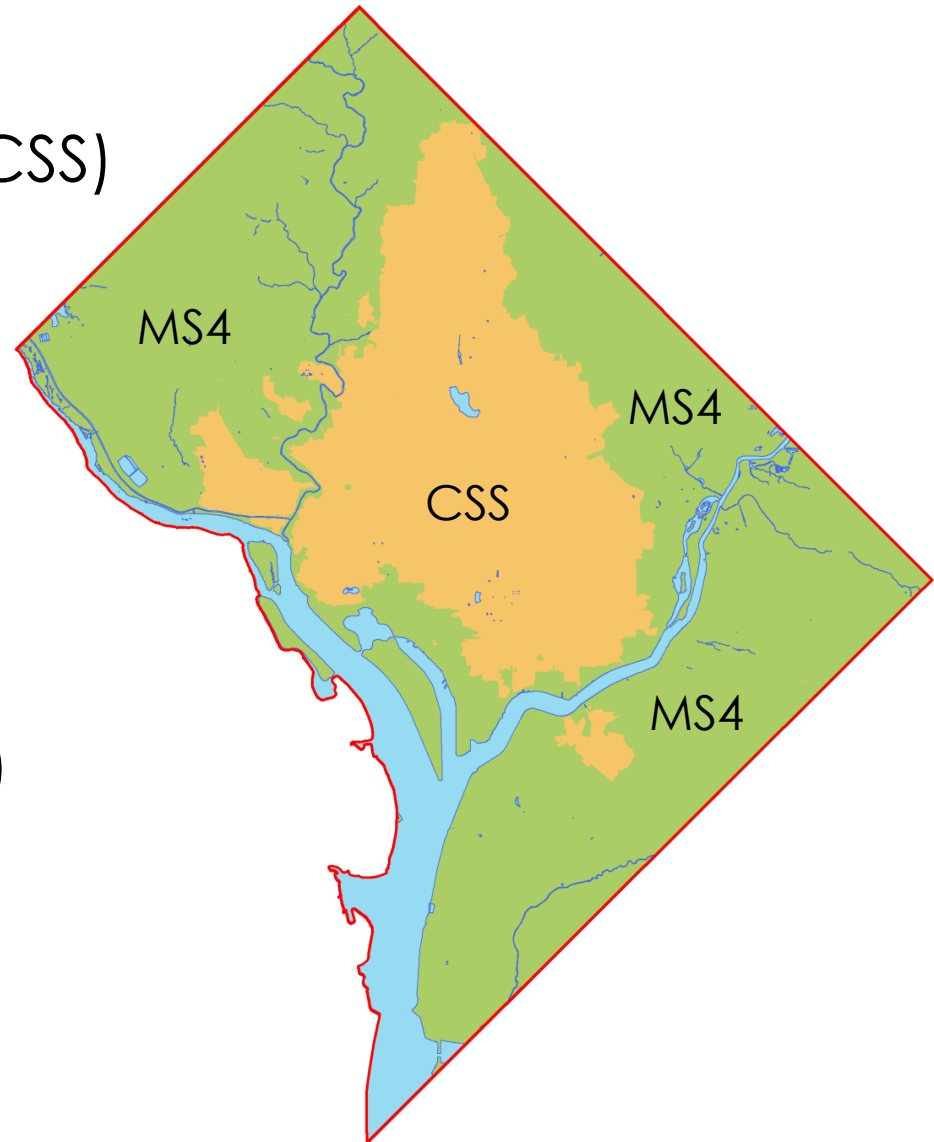
STORMWATER CHALLENGES IN THE DISTRICT

- District is 43% Impervious
- Combined Sewer System (CSS)
 - 3.2B gallons of combined sewage overflows annually
 - Multibillion-dollar ongoing capital project



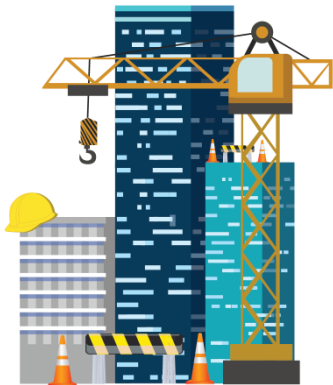
STORMWATER CHALLENGES IN THE DISTRICT

- District is 43% Impervious
- Combined Sewer System (CSS)
 - 3.2B gallons of combined sewage overflows annually
 - Multibillion-dollar ongoing capital project
- Municipal Separate Storm Sewer System (MS4)
 - Direct discharge without treatment
 - \$7B+ green infrastructure (GI) build-out needed
 - Only \$10M local funds available annually



REGULATIONS KEY TO MS4 SOLUTION

- Regulated projects are primarily redevelopment, retrofitting existing impervious area
- 10x more area retrofitted through regulations than through DOEE spending



REGULATIONS KEY TO MS4 SOLUTION

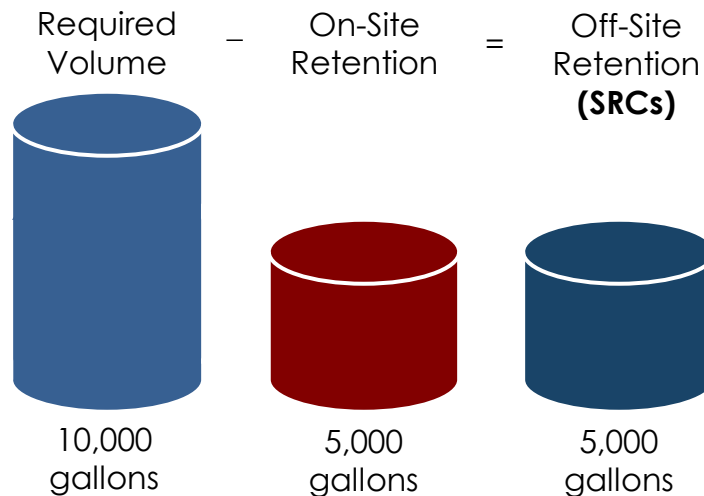
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- 2013 Stormwater Rule:
 - Requires GI to retain a design storm (1.2-inch for most projects)
 - Allows for flexibility in compliance through off-site retention





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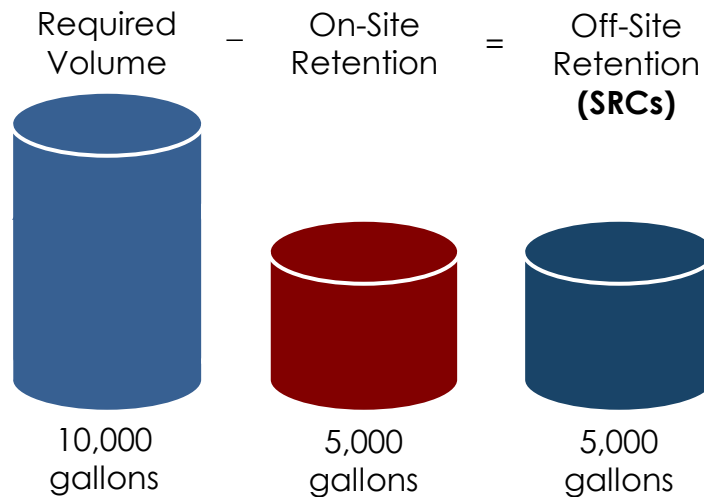
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Stormwater Retention Credit (SRC) trading was key to enabling adoption of regulations

GREEN INFRASTRUCTURE (GI) RETROFITS



- 2013 Stormwater Regulations adopted retention standard
- Retain runoff on site to mimic natural land cover
- Also help communities by:
 - Mitigating inland flood risk
 - Recharging groundwater
 - Reducing the Urban Heat Island Effect

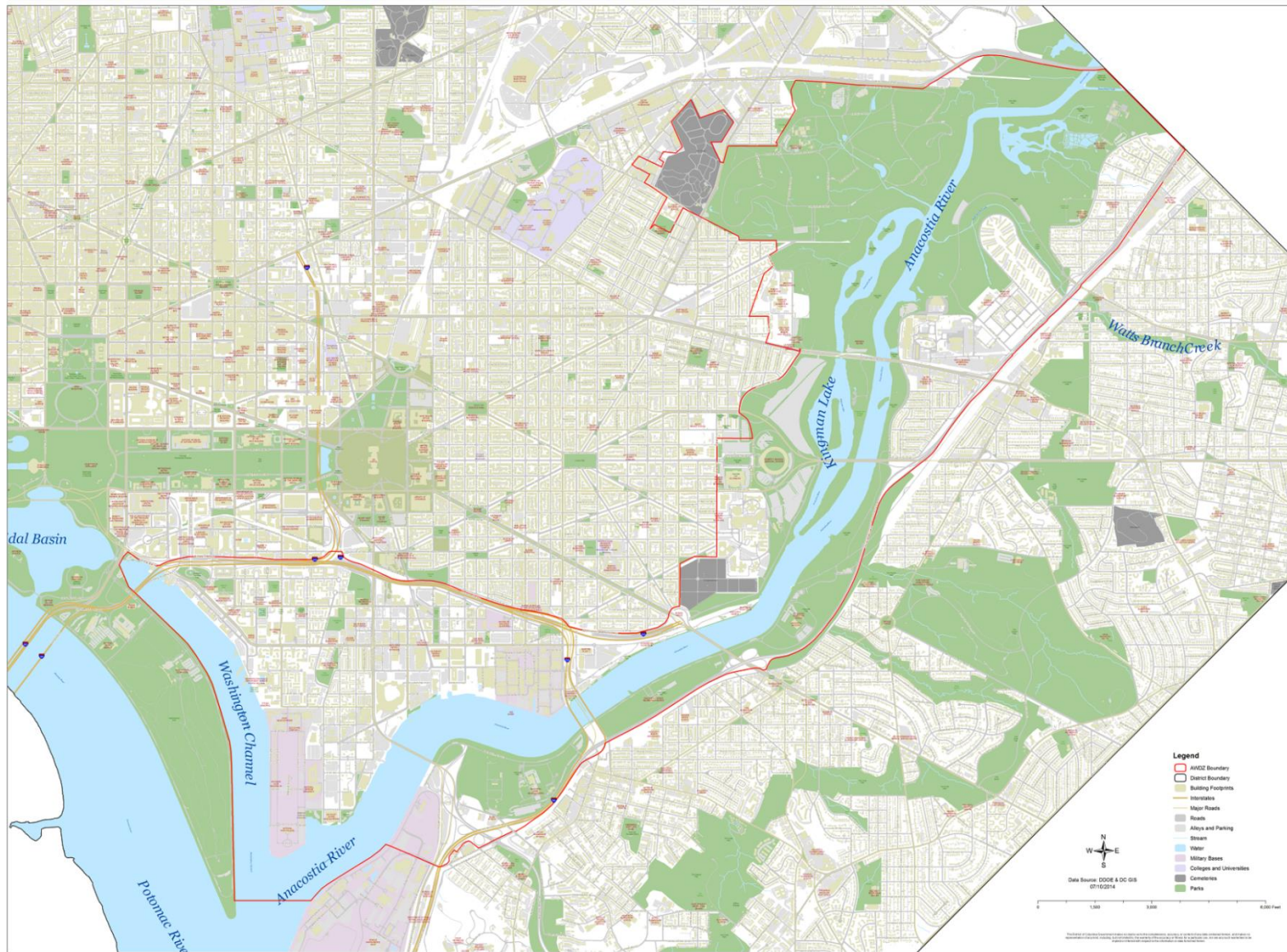
REGULATORY REQUIREMENTS

| Major Land Disturbing | Major Substantial Improvement |
|--|---|
| <p><i>Trigger</i></p> <ul style="list-style-type: none">• 5,000 ft² land disturbance• AND<ul style="list-style-type: none">• 2,500+ ft² post-project impervious area; OR• Any pre-project natural area | <p><i>Trigger</i></p> <ul style="list-style-type: none">• 5,000 ft² combined:<ul style="list-style-type: none">• Land disturbance• Major renovation (cost ≥50% pre-project assessed value)• AND<ul style="list-style-type: none">• 2,500+ ft² post-project impervious area; OR• Any pre-project natural area |
| <p><i>Requirements</i></p> <ul style="list-style-type: none">• 1.2-inch retention | <p><i>Requirements</i></p> <ul style="list-style-type: none">• 0.8-inch retention |

ANACOSTIA WATERFRONT DEVELOPMENT ZONE (AWDZ)

- Sites within the AWDZ that also receive District government funding have additional requirements:
 - Major Substantial Improvement projects must retain stormwater from the first 1.0 inches of rain
 - All sites must treat stormwater from the first 1.7 inches of rain

ANACOSTIA WATERFRONT DEVELOPMENT ZONE (AWDZ)





USING STORMWATER RETENTION CREDITS

KEY OBJECTIVES OF THE SRC PROGRAM

- Maximize restoration of District waterbodies with limited DOEE funding
 - Leverage regulations to shift green infrastructure (GI) to priority watersheds
 - Incentivize private funding for GI
- Provide compliance flexibility under 2013 Stormwater Rule



MEETING AN OFF-SITE RETENTION VOLUME

WHAT IS AN OFF-SITE RETENTION VOLUME?

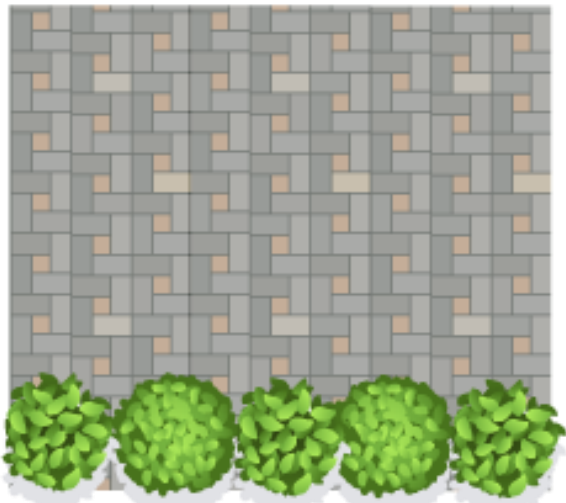
Off-Site Retention Volume, or Offv, is the portion of a project's Stormwater Retention Volume (SWRv) that is not met through on-site green infrastructure

OFF-SITE RETENTION VOLUME (OFFV)

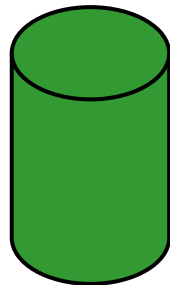
Regulated site has a 10,000-gallon stormwater retention volume requirement or SWRv:

- Installs 7,000-gallons on-site capacity with GI
- Has a 3,000-gallon off-site requirement of Offv

Impervious Surface: 14,000 ft²



SWRv



10,000
gallons

-

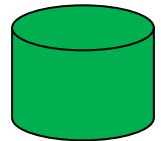
**On-site
retention
with GI**



7,000
gallons

=

**Off-site
retention
(Offv)**



3,000
gallons

TWO OPTIONS TO MEET OFFV

1. Stormwater Retention Credits (SRCs)

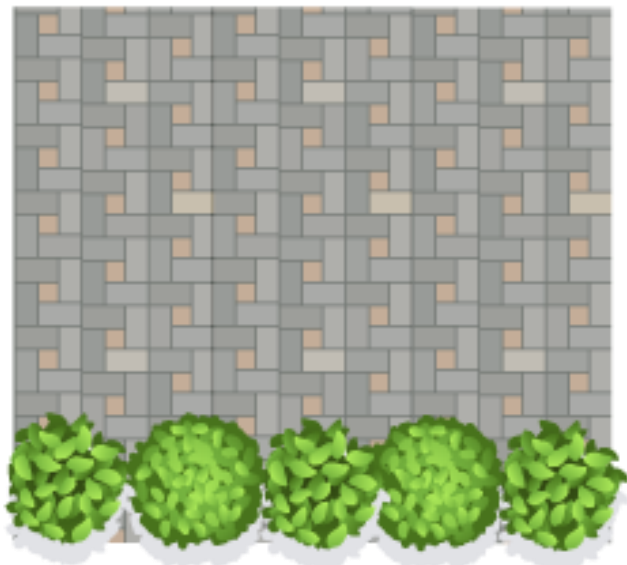
- Privately tradable
- 1 SRC corresponds to 1 gallon of retention for 1 year
- 1 SRC achieves 1 gallon of Offv for 1 year
- Each SRC has a unique serial number
- Privately negotiated price (12-month average = \$1.57)

2. In-lieu fee payment

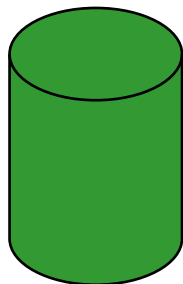
- Paid to DOEE
- Corresponds to 1 gallon of retention for 1 year
- Achieves 1 gallon of Offv for 1 year
- Adjusted annually for inflation (current price = \$3.78)

COSTS FOR MEETING OFFV

Impervious surface = 14,000 ft²



SWR_v



**10,000
GALLONS**

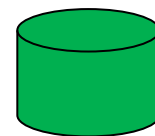
-

**On-site
Retention**



**7,000
GALLONS**

= Off_v



**3,000
GALLONS**

Cost to Achieve 3,000 gal Off_v

| | In-Lieu Fee | SRCs |
|----------------|--|--|
| Annual | $= \$3.78 \times 3,000$ $= \$11,340$ | $= \text{SRC Market Cost} \times 3,000$ $= \$4,710 \text{ (if cost} = \1.57) |
| 5 years | $= 5 \times \$3.78 \times 3,000$ $= \$56,700$ | $= 5 \text{ yrs.} \times \text{SRC Market Cost} \times 3,000$ $= \$23,550 \text{ (if cost} = \1.57^*) |

* When purchasing High-Impact SRCs, buyers can reduce their price by purchasing in bulk

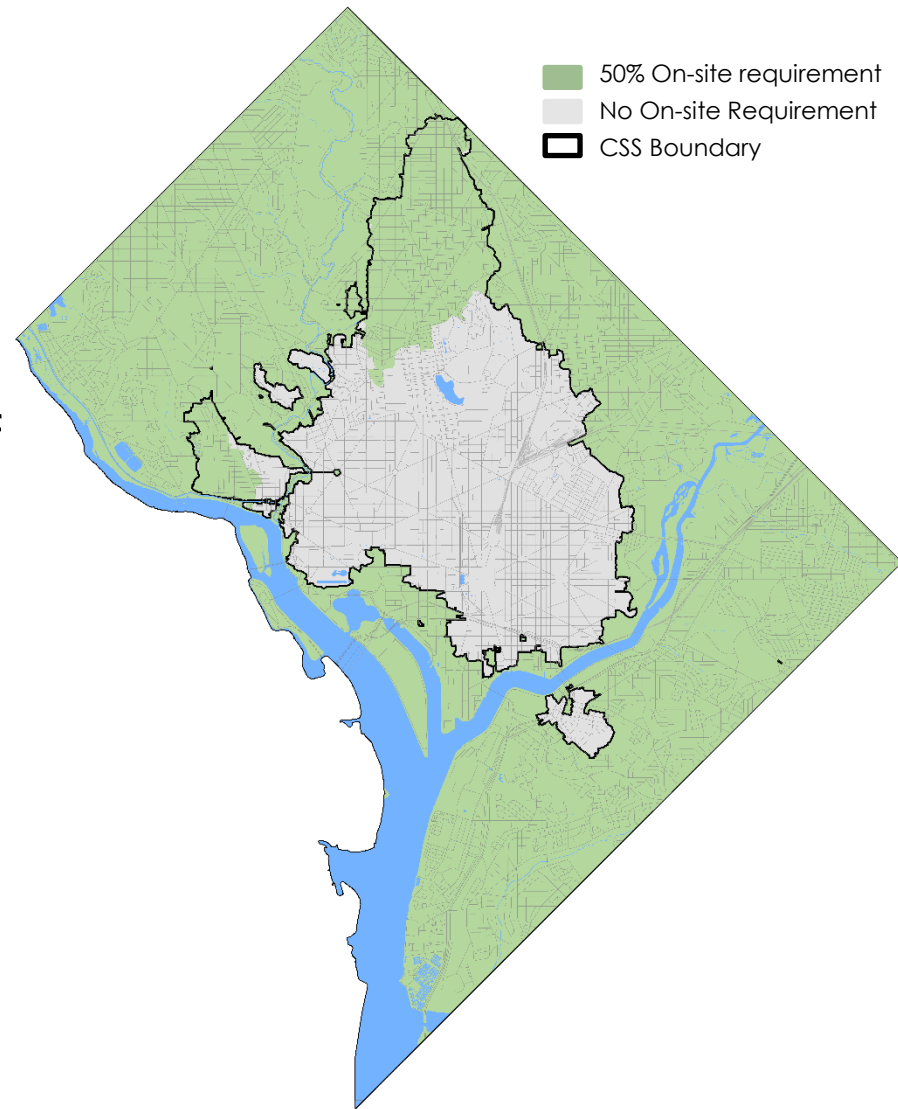
USE OF OFF-SITE RETENTION VOLUME

In the MS4 or Green CSS,
On-site retention $\geq 50\%$ of
SWRv:

- Free to go off-site
- Less than 50% requires relief

No minimum on-site
retention requirement for
projects:

- Located in the Grey CSS
- Using MS4 SRCs



ON-SITE vs OFF-SITE COMPLIANCE

1. On-site compliance cost/benefits:

- Costs:
 - Costs to design, install, and maintain GI
 - Opportunity cost from lost amenity space

2. Off-site compliance cost/benefits:

- Costs:
 - Monetary cost of purchasing SRCs
- Benefits:
 - Time saved in permitting and construction
 - Increased space for (potentially revenue generating) amenities

USING SRCs

- SRCs can be banked indefinitely
- 1-year lifespan begins at SRC use
- Sewershed Restrictions:
 - MS4 projects must use MS4 SRCs
 - AWDZ projects must use MS4 SRCs (1:1.25 ratio if not Anacostia watershed)
 - Requirements for CSS projects depend on location and amount of on-site retention
- Maintenance failure at SRC-generating sites does not invalidate SRCs purchased from that site



WHICH SRCs CAN A PROJECT USE?

| Regulated Site Location | On-Site Retention | 2013 Stormwater Rule | 2020 Amendment |
|--|------------------------|--|---|
| AWDZ sites (relief required) | | Any SRC (1.25 ratio for non-Anacostia) | SRCs from MS4 (1.25 ratio for non-Anacostia) |
| MS4 | ≥50% | Any SRC | SRCs from MS4 |
| | <50% (relief required) | Any SRC | SRCs from MS4 |
| CSS areas where CSOs are reduced with GI | ≥50% | Any SRC | Any SRC |
| | <50% (relief required) | Any SRC | <ul style="list-style-type: none"> • SRCs from MS4 • SRCs from CSS areas where CSOs are reduced with GI |
| CSS areas where CSOs are reduced with tunnel storage | ≥50% | Any SRC | Any SRC |
| | <50% | Any SRC | SRCs from MS4 |

MS4 sites can continue to use CSS SRCs if:

- The site is already approved and self-generates SRCs from an already-approved project, or
- The SRCs are purchased according to a contract that has already been signed

TIMELINE FOR ACHIEVING OFFV

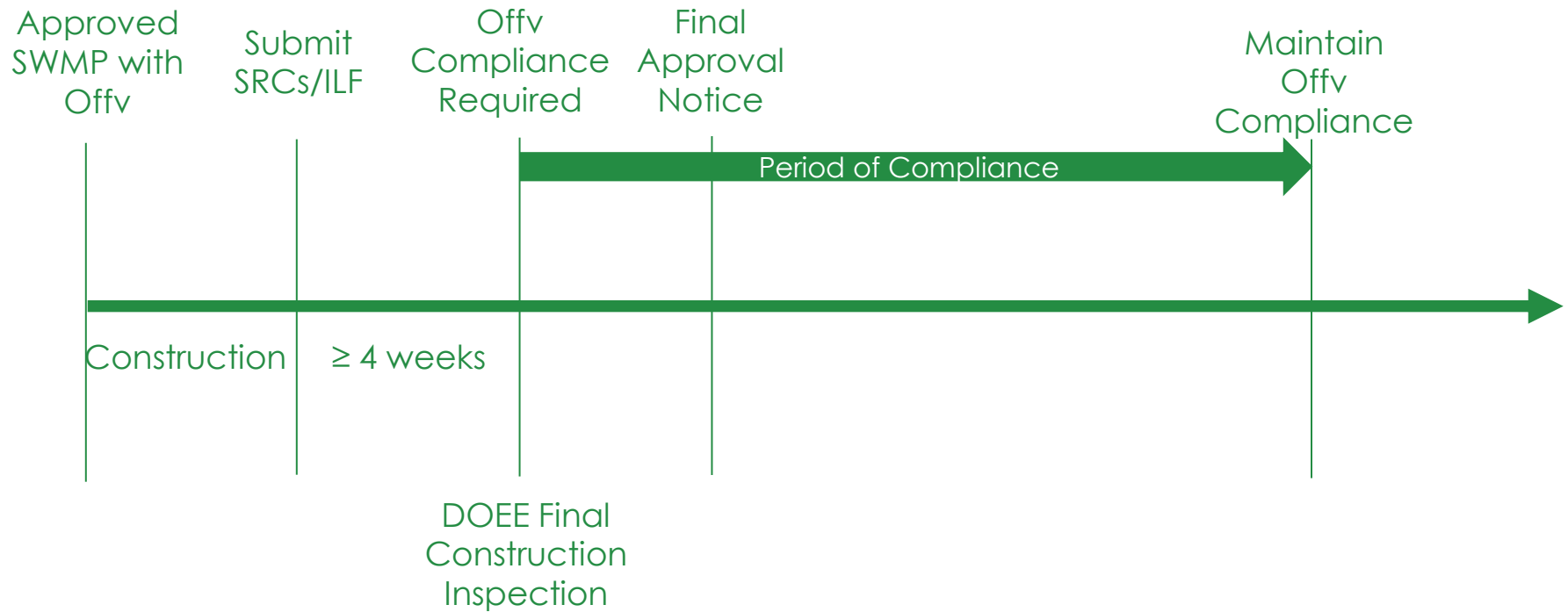
Approved
SWMP with
Offv

Offv
Compliance
Required

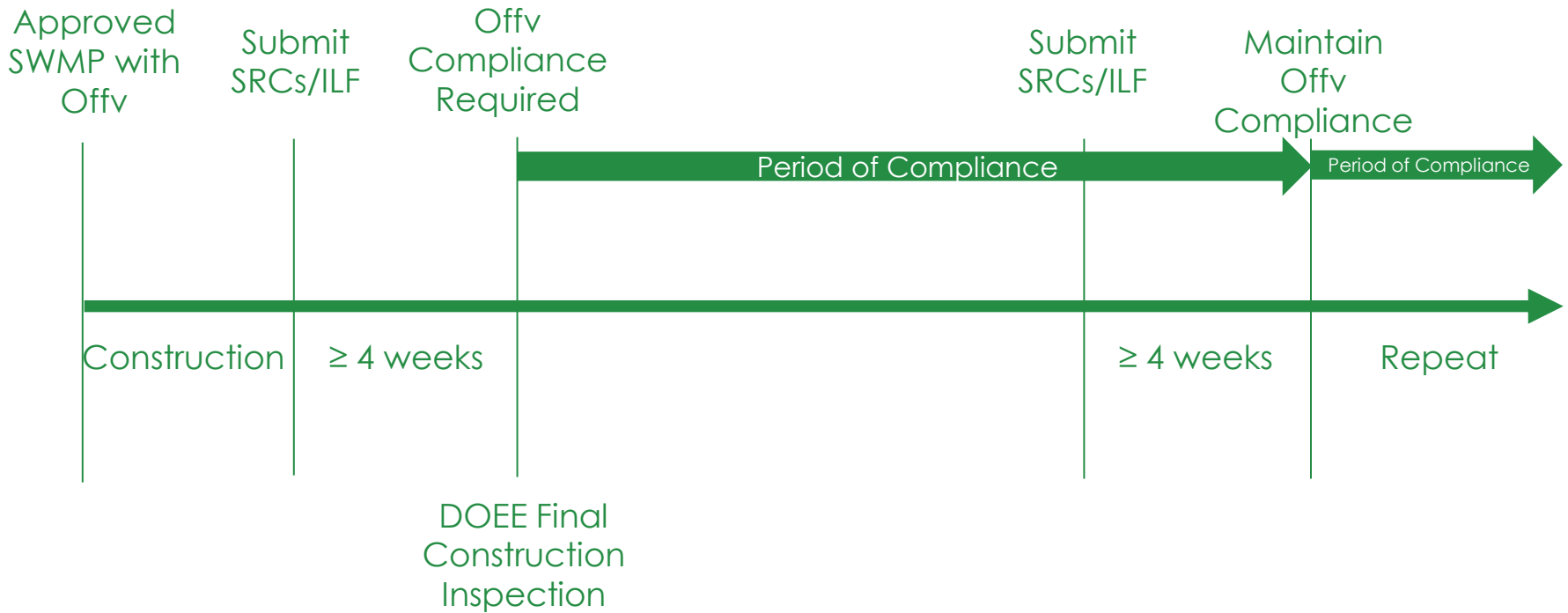
Construction

DOEE Final
Construction
Inspection

TIMELINE FOR ACHIEVING OFFV



TIMELINE FOR ACHIEVING OFFV





ACHIEVING OFFV

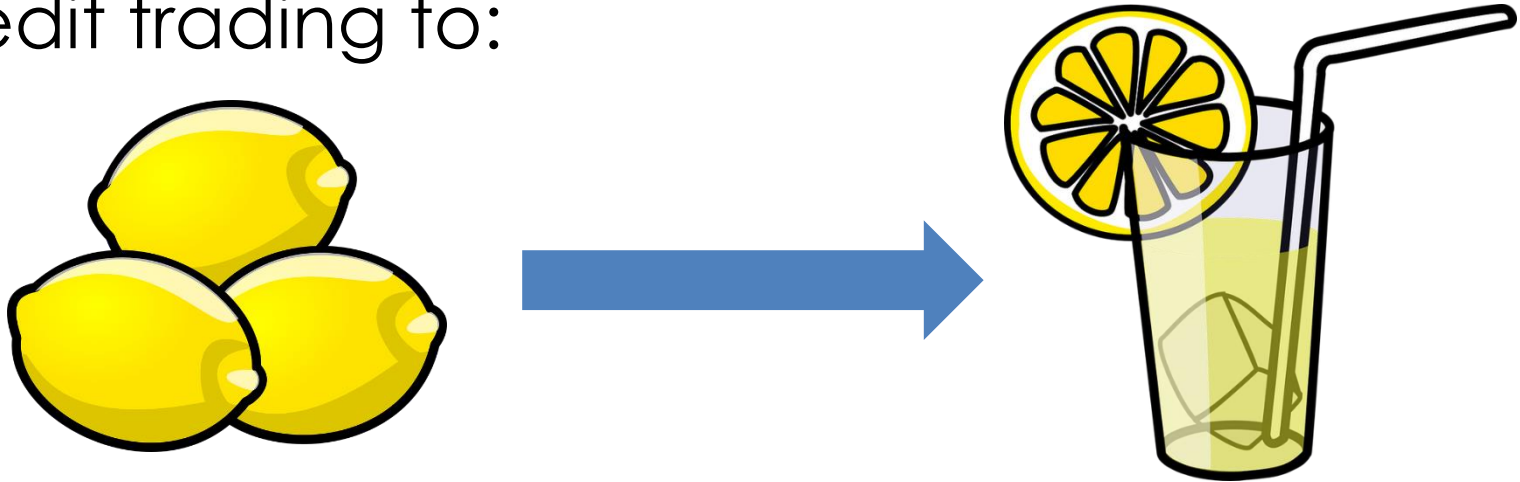
- The Stormwater Management Plan (SWMP) states the Offv, but not how the Offv will be met
- SRCs / ILF due at Final Construction Inspection
- Offv is an ongoing obligation that can be:
 - Met annually or on a multiyear basis
 - Met with a mix of SRCs/ILF (mix can change)
 - Reduced in the future by installing additional retention
- If a site lapses in compliance with Offv:
 - DOEE assesses the ILF and a 10% late fee
 - DOEE will take enforcement action

A close-up photograph of a mallard duck swimming in a body of water. The duck has a dark head, a large black bill, and a mix of brown, white, and green feathers. It is surrounded by fallen autumn leaves and twigs floating on the water's surface. The water is calm, reflecting the duck and the surrounding environment.

BENEFITS OF THE SRC PROGRAM TO DISTRICT WATERBODIES

TRADING MAXIMIZES SUSTAINABILITY

- Problem of imperviousness is an opportunity for credit trading to:

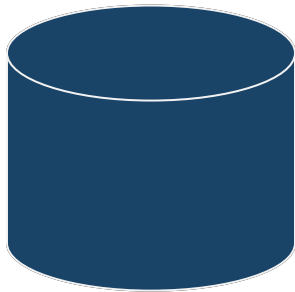


- Maximize cost savings & flexibility for regulated sites,
- Increase retention and first-flush capture which accelerates the restoration of waterbodies, and
- Increase socioeconomic benefits, with more GI (health, aesthetics, environmental justice, green jobs)

MARKET POTENTIAL TO INCREASE RETENTION

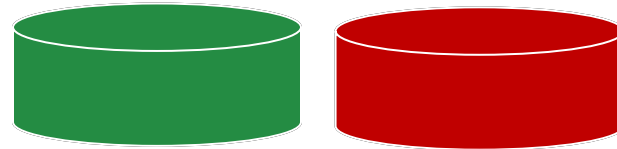
Same retention for 1.2" storm (90th percentile):

Strict On-site



10,000 gallons

SRC Trading



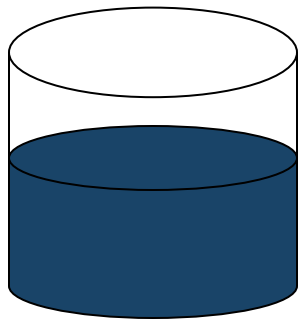
5,000 + 5,000
= 10,000 gallons

MARKET POTENTIAL TO INCREASE RETENTION

Greater retention for storms smaller than 1.2”:

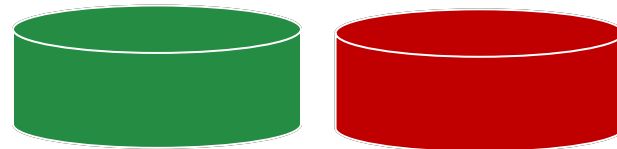
- Example – 0.6” storm:

Strict On-site



5,000 gallons
= Half Capacity

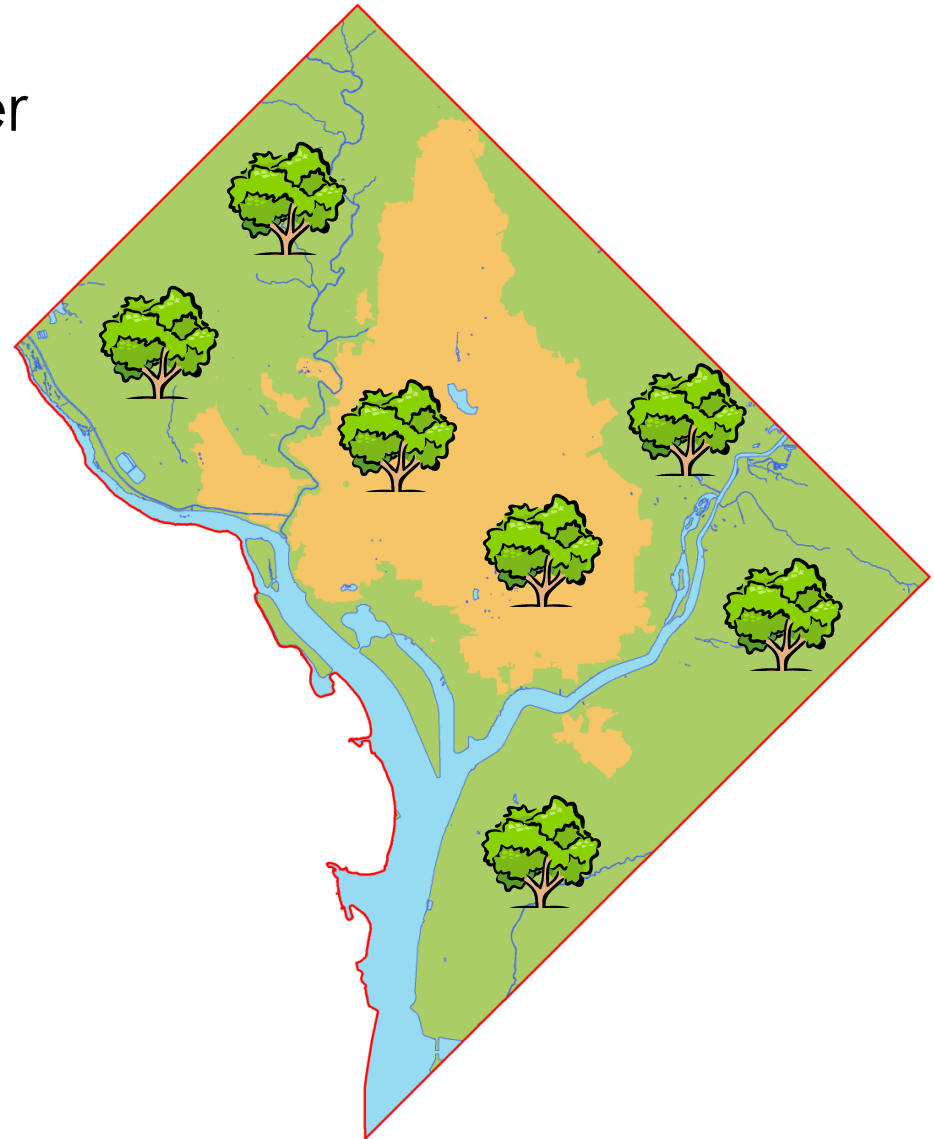
SRC Trading



5,000 + 5,000
= 10,000 gallons

BETTER ENVIRONMENTAL OUTCOMES

- GI provides important water quality benefits wherever it is built
- GI maximizes water quality benefit in the MS4 area where stormwater would otherwise drain untreated to streams and tributaries
- Trading can shift GI to most vulnerable tributaries



BETTER COMMUNITY OUTCOMES

- Improve socioeconomic outcomes
- Shift GI investments into areas of the city not undergoing rapid redevelopment
- Provide co-benefits to communities in these areas



A lush green garden scene with various plants, trees, and a white vent pipe. The scene is filled with dense foliage, including tall grasses, shrubs, and trees. A white vent pipe with a green cap is visible in the lower left foreground. The background is a dense wall of greenery.

SRC ELIGIBILITY AND CERTIFICATION

GENERATION OF STORMWATER RETENTION CREDITS

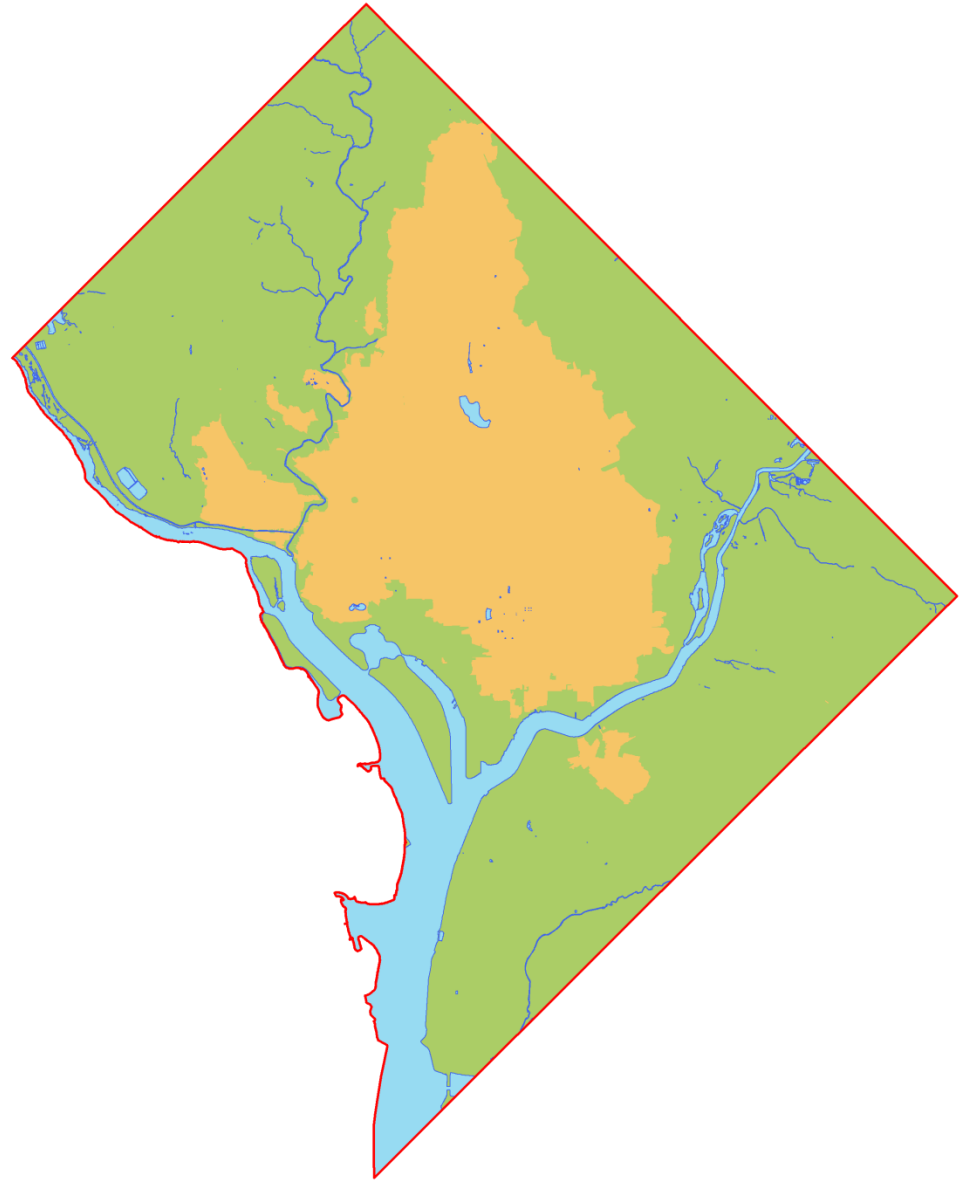
- DOEE is the sole SRC-certifying authority



DEPARTMENT
OF **ENERGY &
ENVIRONMENT**

GENERATION OF STORMWATER RETENTION CREDITS

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- Retention capacity must be located in the District



GENERATION OF STORMWATER RETENTION CREDITS

- DOEE is the sole SRC-certifying authority
- Retention capacity must be located in the District
- DOEE will certify up to 3 years' worth of SRCs at a time



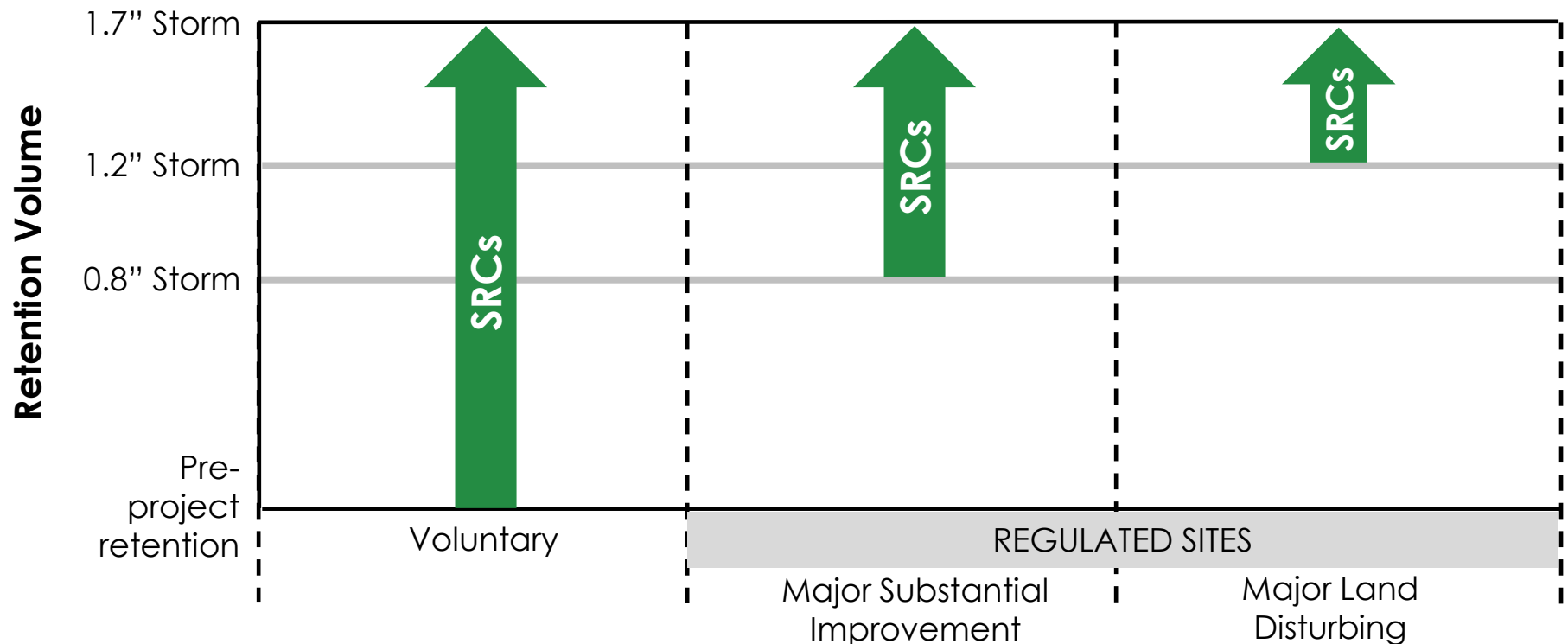
DEPARTMENT
OF **ENERGY &
ENVIRONMENT**

ELIGIBILITY FOR SRC CERTIFICATION

To generate SRCs:

- Reduce runoff by installing GI voluntarily or in excess of a regulatory requirement

Retention Volume Eligibility: Stormwater Retention Credits (SRCs)



ELIGIBILITY FOR SRC CERTIFICATION

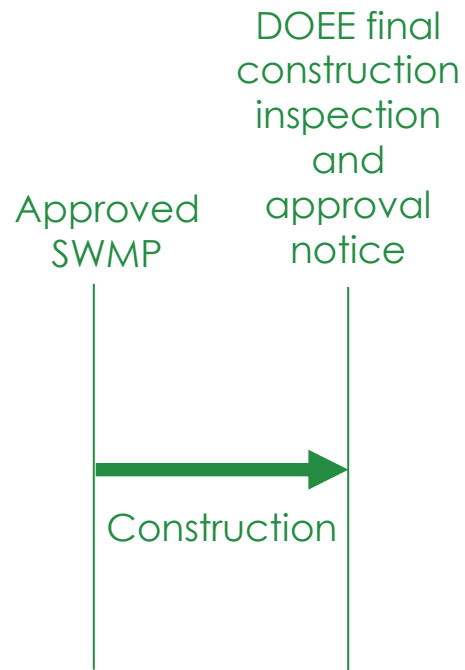
To generate SRCs:

- Reduce runoff by installing GI voluntarily or in excess of a regulatory requirement
 - Project must be located in the District
 - DOEE approval of a Stormwater Management Plan
 - Certify SRCs within 3 years of completing the project
 - Project must be installed after July 1, 2013
(or previously certified SRCs)
- Pass DOEE's construction and maintenance inspections
- Provide a maintenance contract or plan for the period of SRC Certification
 - Projects can receive up to 3 years of SRCs at a time
- Submit application to DOEE (SRC-certifying authority)

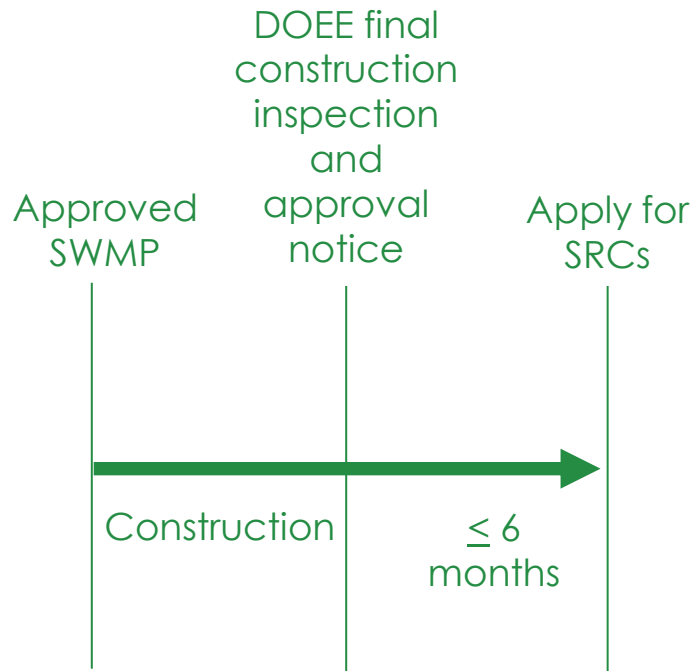
MAINTENANCE REQUIREMENTS

- Once you generate SRCs, you're not required to permanently generate them in perpetuity
 - GI must be maintained for the time period in the certification application (1-3 years)
 - This can be ended early by forfeiting SRCs, purchasing SRCs for DOE to retire, or paying ILF
- Failure to maintain the GI for the time period in the certification application results in:
 - DOE requires the remaining retention volume to be compensated for
 - DOE may take enforcement action
 - No additional certification of SRCs

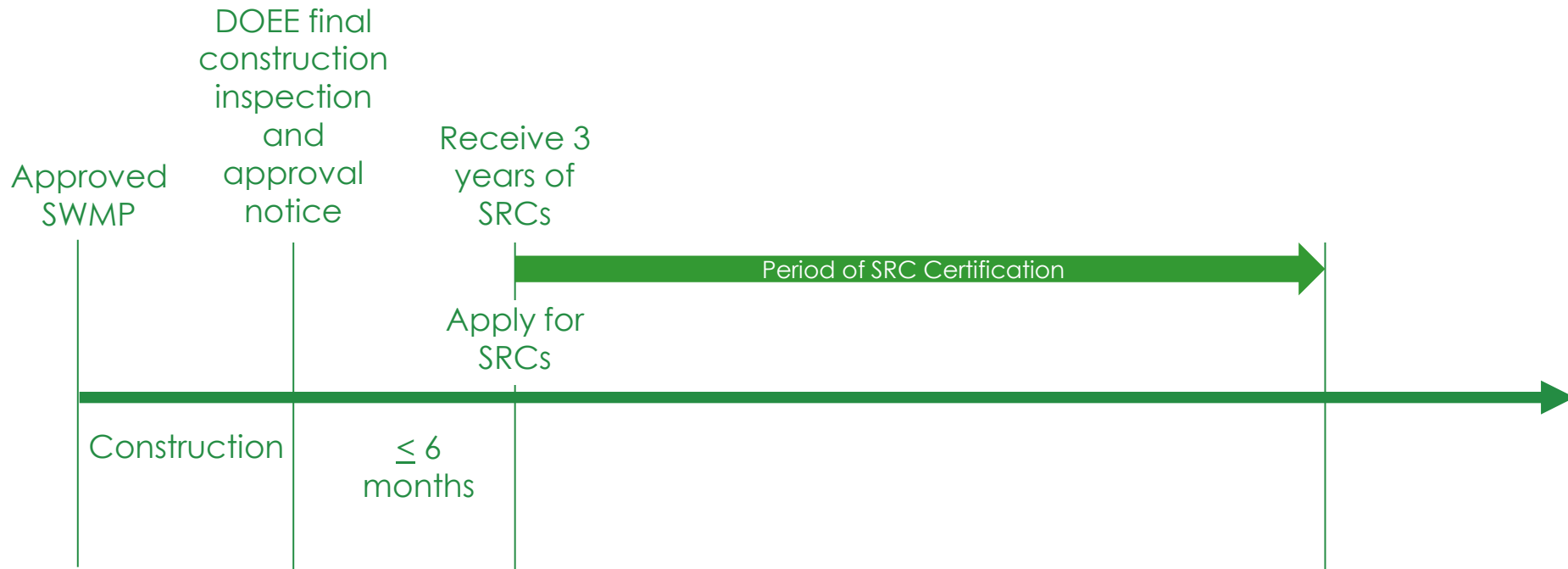
TIMELINE FOR GENERATING SRCs



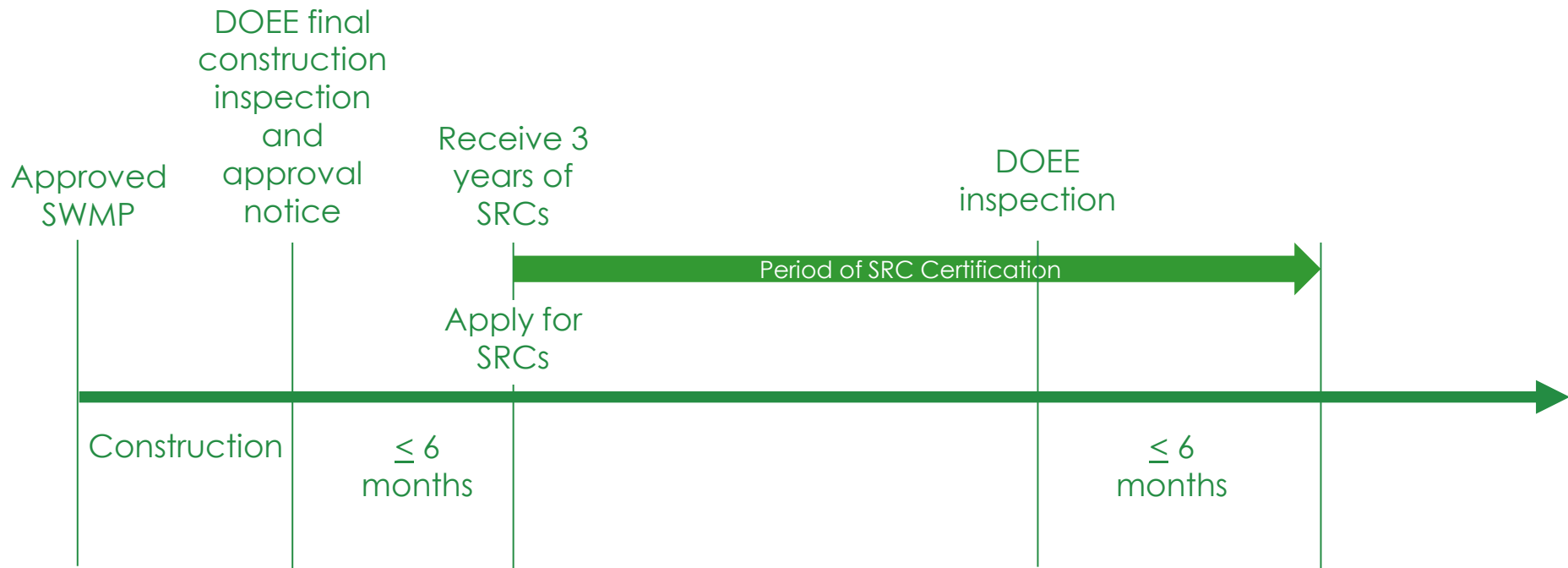
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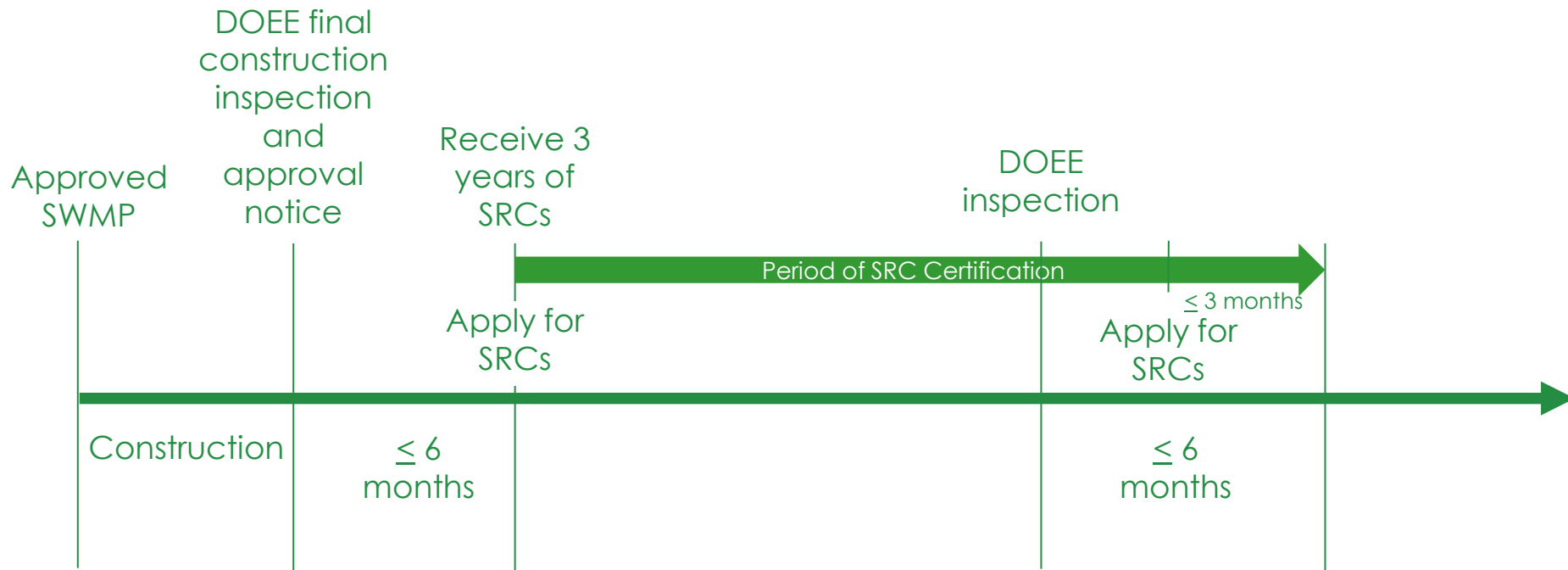
TIMELINE FOR GENERATING SRCs



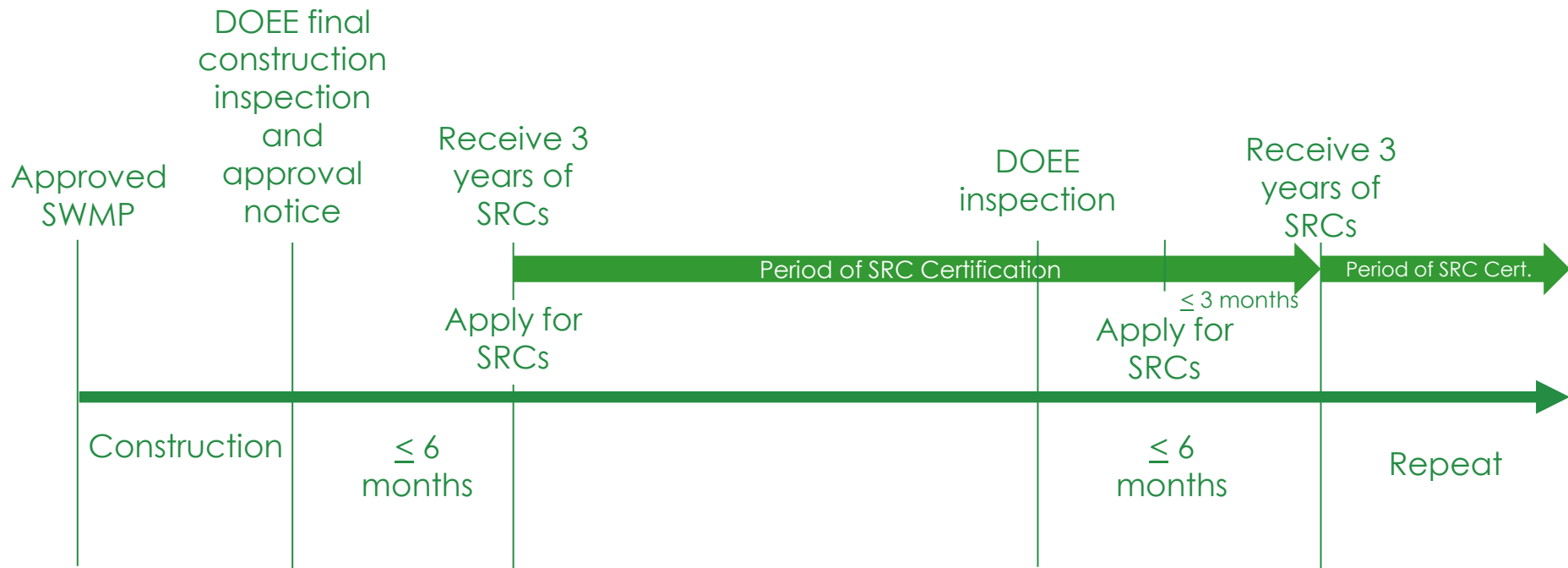
TIMELINE FOR GENERATING SRCs



TIMELINE FOR GENERATING SRCs



TIMELINE FOR GENERATING SRCs



OVERVIEW OF SRC CERTIFICATION PROCESS

1. Design and receive DOEE approval of SWMP (review fees apply)
2. Install GI
3. Pass DOEE final construction inspection
4. Apply for SRC certification (within 3 years of completion) including:
 1. As-built SWMP
 2. Maintenance contract or plan
5. Receive up to 3 years' worth of SRCs

OVERVIEW OF SRC CERTIFICATION PROCESS

6. Maintain retention capacity and pass inspections
7. After 3 years, apply for certification of SRCs (within 6 months), including:
 1. Maintenance contract or plan
8. Receive up to 3 years' worth of SRCs

----- Repeat 6-8 indefinitely -----

CERTIFICATION OF ADDITIONAL SRCs

| Year of Application | Year of Certification | Number of SRCs | Total SRCs | Cumulative SRCs |
|---------------------|-----------------------|----------------|------------|-----------------|
| Year 1 | Year 1 | 1,000 | 3,000 | 3,000 |
| | Year 2 | 1,000 | | |
| | Year 3 | 1,000 | | |

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|---------------------|-----------------------|----------------|------------|-----------------|
| Year 1 | Year 1 | 1,000 | 3,000 | 3,000 |
| | Year 2 | 1,000 | | |
| | Year 3 | 1,000 | | |
| Year 4 | Year 4 | 1,000 | 3,000 | 6,000 |
| | Year 5 | 1,000 | | |
| | Year 6 | 1,000 | | |

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|---------------------|-----------------------|----------------|------------|-----------------|
| Year 1 | Year 1 | 1,000 | 3,000 | 3,000 |
| | Year 2 | 1,000 | | |
| | Year 3 | 1,000 | | |
| Year 4 | Year 4 | 1,000 | 3,000 | 6,000 |
| | Year 5 | 1,000 | | |
| | Year 6 | 1,000 | | |
| Year 7 | Year 7 | 1,000 | 3,000 | 9,000 |
| | Year 8 | 1,000 | | |
| | Year 9 | 1,000 | | |

SERIAL NUMBERS FOR SRCs

Beginning of
certification year
(yyyymmdd)

-

Major & Sub
drainage
(A,R,P & 2 digits)

-

SWMP number
(5 digits)

-

Individual gallon
of capacity
(6 digits)

20200101-A18-06700-000001

20200101-A18-06700-000002

20200101-A18-06700-000003

...

20200101-A18-06700-000998

20200101-A18-06700-000999

20200101-A18-06700-001000

SERIAL NUMBERS FOR SRCs

Beginning of
certification year
(yyyymmdd)

-

Major & Sub
drainage
(A,R,P & 2 digits)

-

SWMP number
(5 digits)

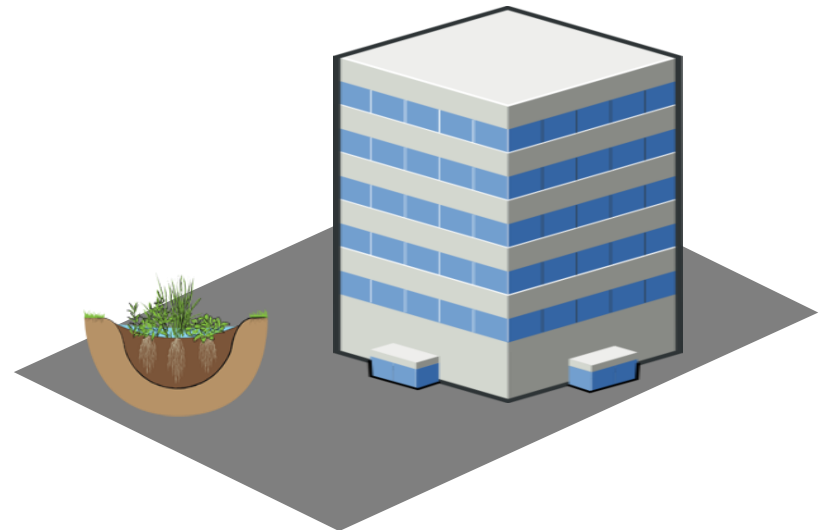
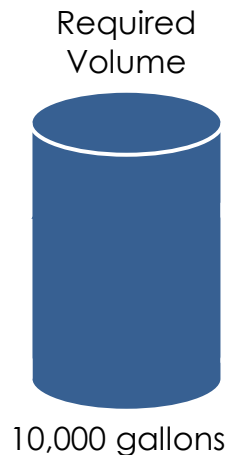
-

Individual gallon
of capacity
(6 digits)

20200101-A18-06700-000001 through 20200101-A18-001000
20210101-A18-06700-000001 through 20210101-A18-001000
20220101-A18-06700-000001 through 20220101-A18-001000
20230101-A18-06700-000001 through 20230101-A18-001000
20240101-A18-06700-000001 through 20240101-A18-001000
20250101-A18-06700-000001 through 20250101-A18-001000

EXAMPLE SRC TRANSACTION

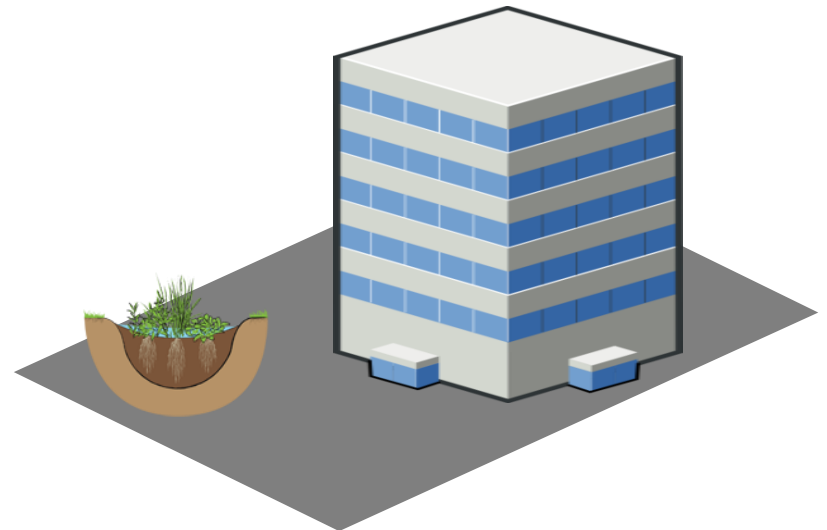
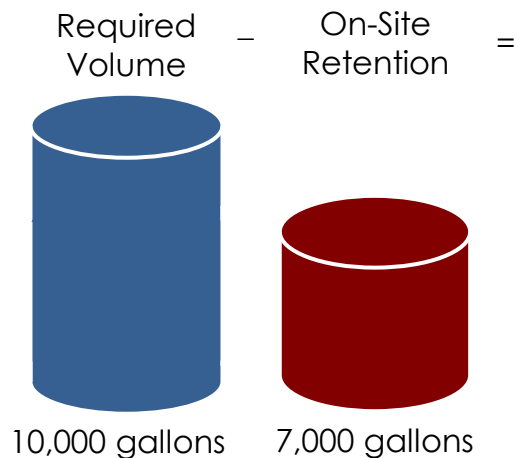
- Condo development in CSS has 10,000-gallon SWRv*:



*SWRv= regulatory requirement for stormwater retention

EXAMPLE SRC TRANSACTION

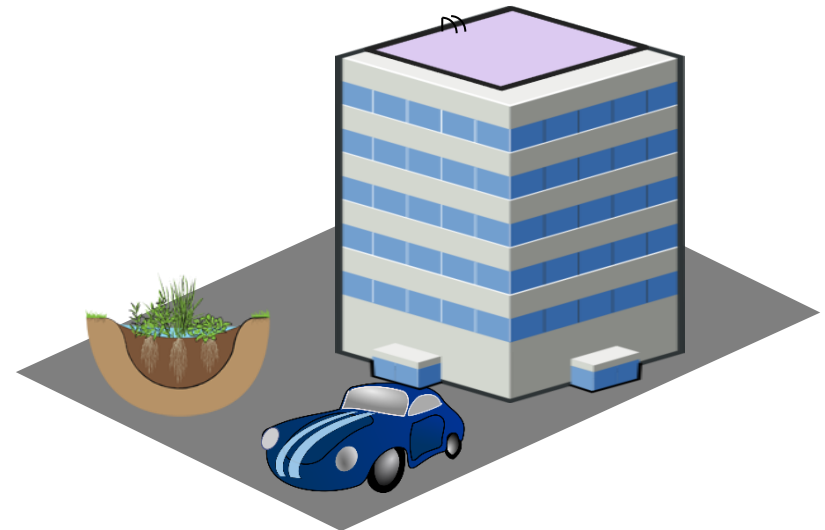
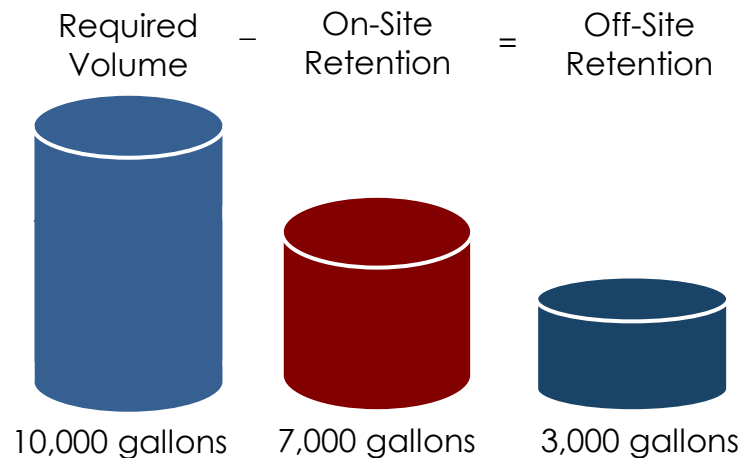
- Condo development in CSS has 10,000-gallon SWRv*:
 - Installs GI with 7,000-gallon capacity



*SWRv= regulatory requirement for stormwater retention

EXAMPLE SRC TRANSACTION

- Condo development in CSS has 10,000-gallon SWRv*:
 - Installs GI with 7,000-gallon capacity
 - Chooses amenities & opts for a 3,000-gallon Offv

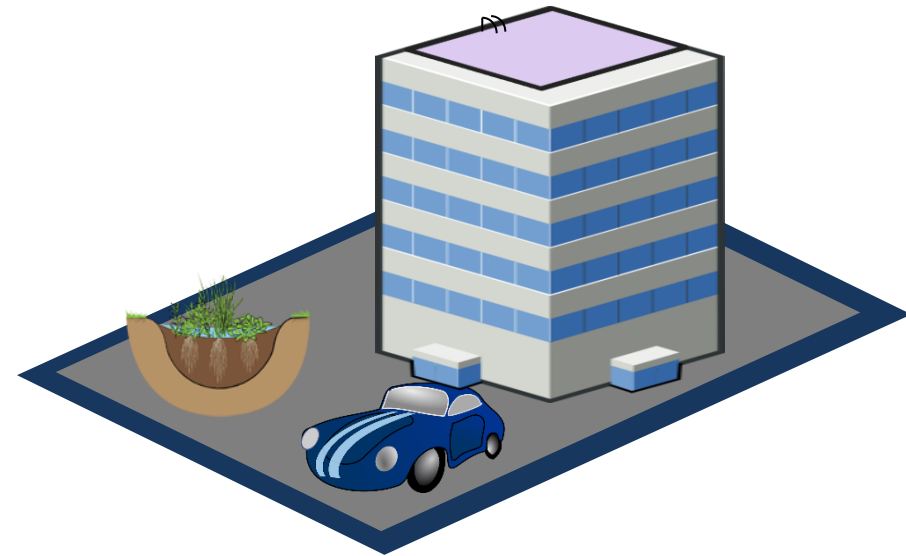
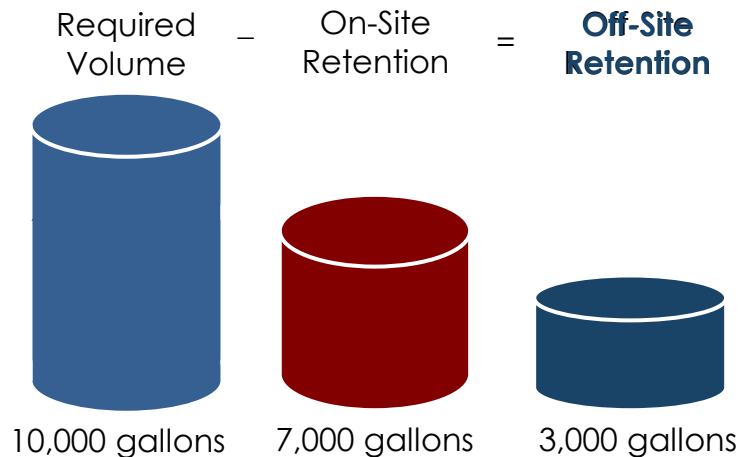


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EXAMPLE SRC TRANSACTION

Demand

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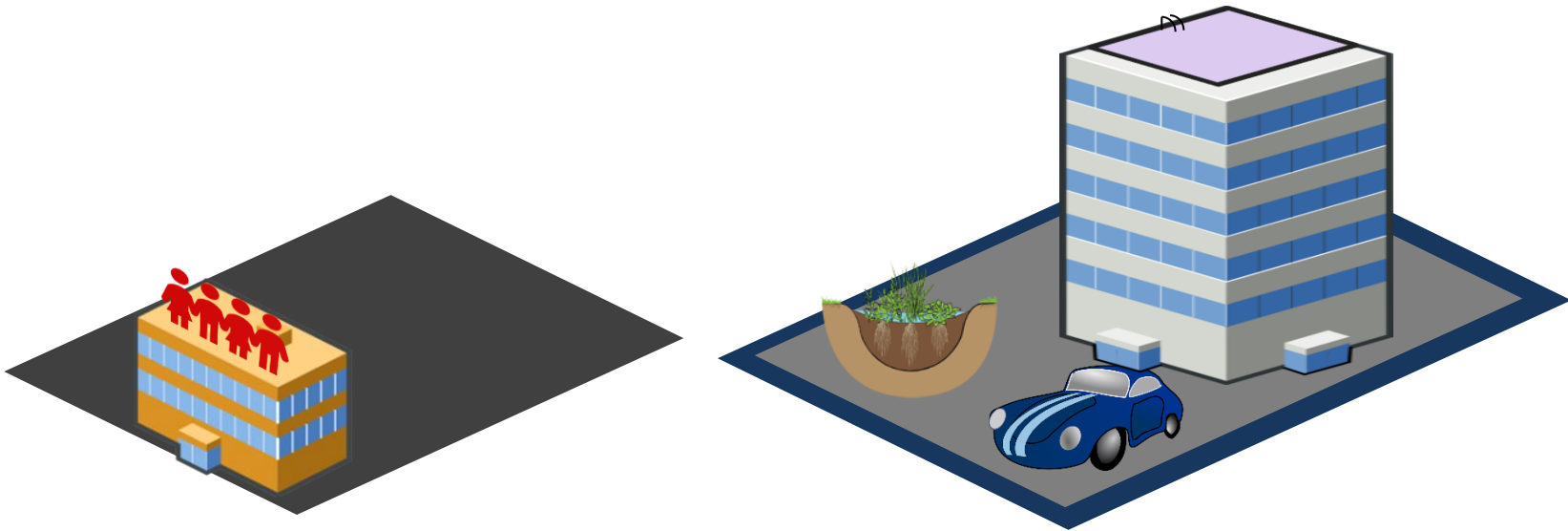


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EXAMPLE SRC TRANSACTION

Demand

- Condo development in CSS has 10,000-gallon SWRv*:
 - Installs GI with 7,000-gallon capacity
 - Chooses amenities & opts for a 3,000-gallon Offv
- SRC Aggregator partners with local nonprofit in MS4:

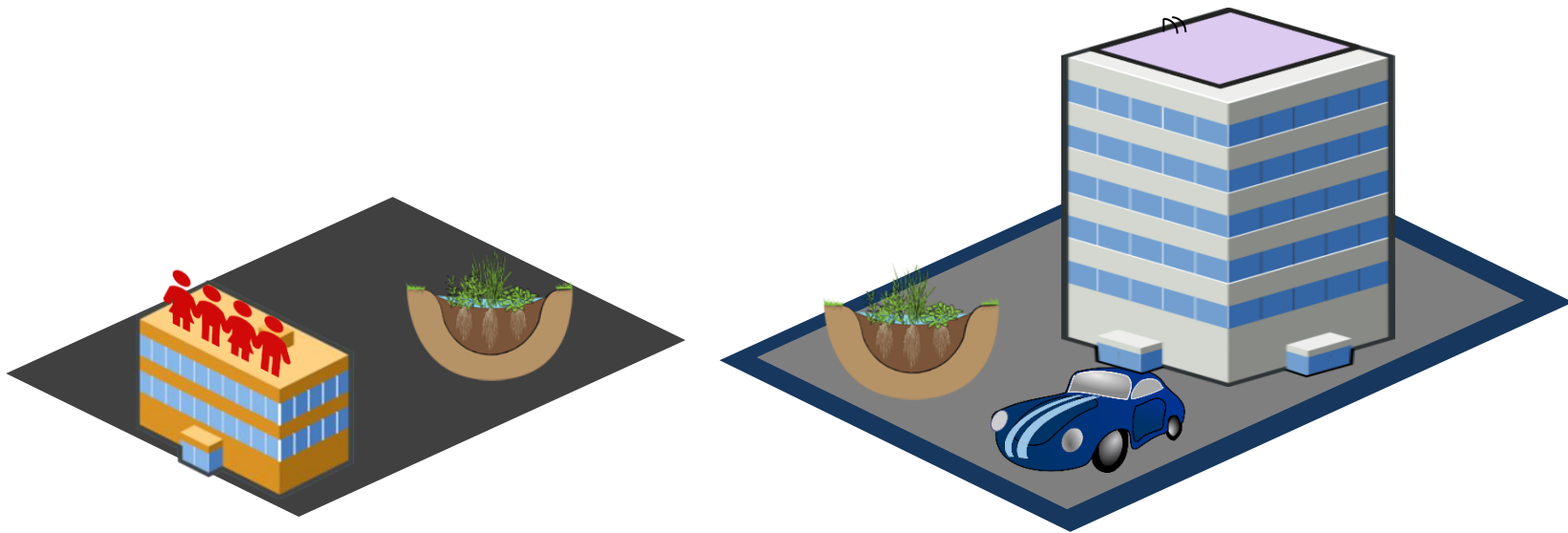


*SWRv= regulatory requirement for stormwater retention

EXAMPLE SRC TRANSACTION

Demand

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 - Installs GI with 7,000-gallon capacity
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 - Installs voluntary GI with 6,000-gallon capacity



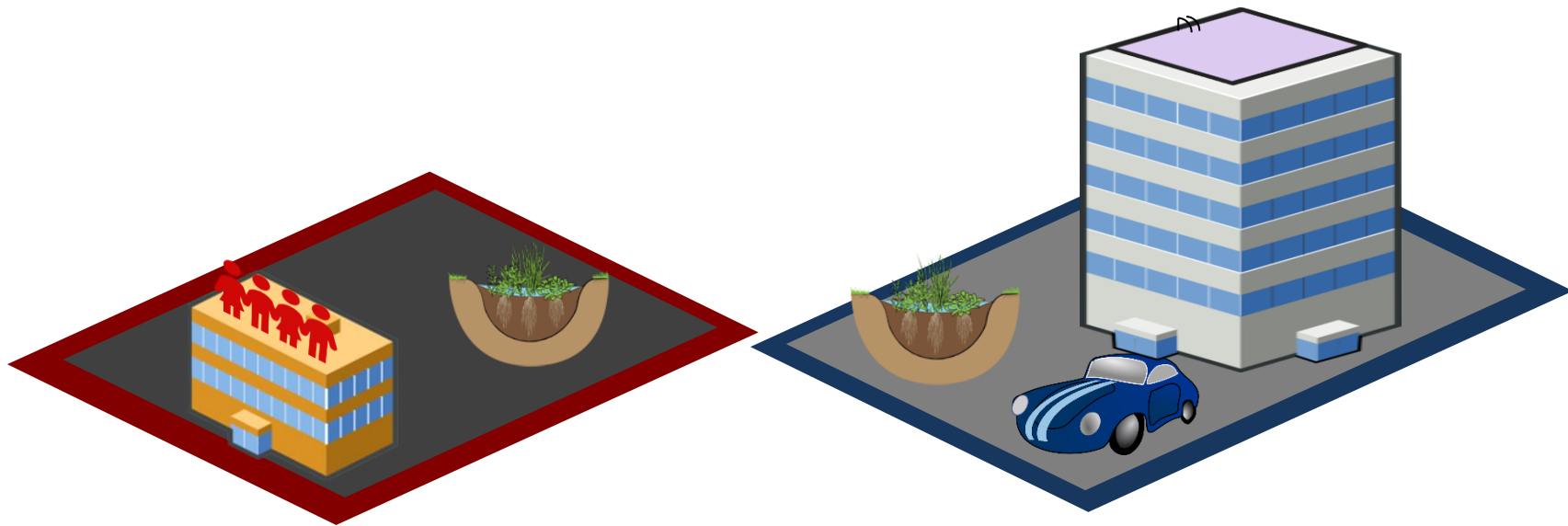
*SWRv= regulatory requirement for stormwater retention

EXAMPLE SRC TRANSACTION

Demand

Supply

- Condo development in CSS has 10,000-gallon SWRv*:
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 - Generates 18,000 SRCs in 1st SRC certification cycle



*SWRv= regulatory requirement for stormwater retention

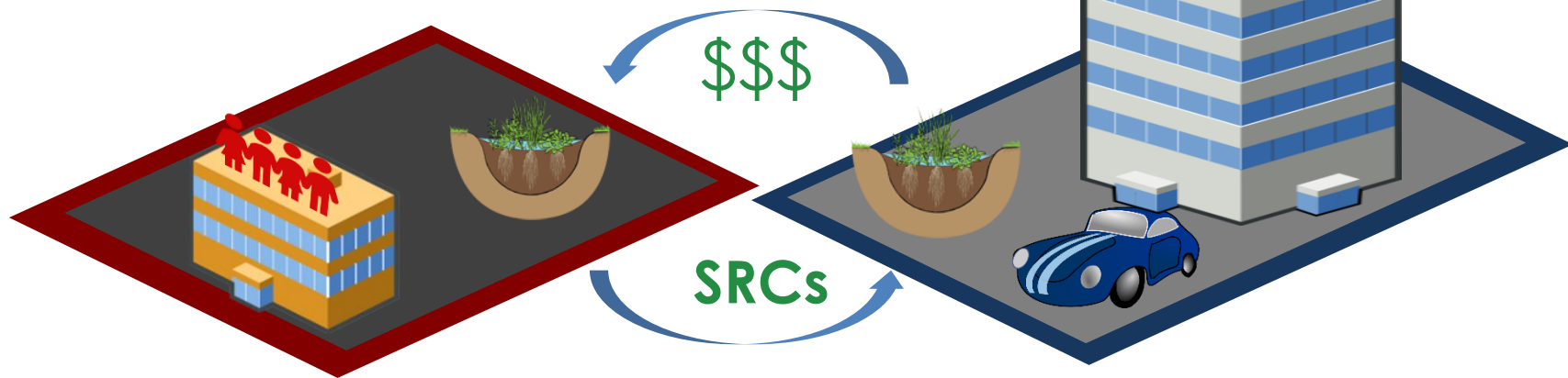
EXAMPLE SRC TRANSACTION

Demand

Supply

Market Transaction

- Condo development in CSS has 10,000-gallon SWRv*:
 - Installs GI with 7,000-gallon capacity
 - Chooses amenities & opts for a 3,000-gallon Offv
- SRC Aggregator partners with local nonprofit in MS4:
 - Installs voluntary GI with 6,000-gallon capacity
 - Generates 18,000 SRCs in 1st SRC certification cycle
- Condo development purchases 18,000 SRCs & complies for 6 years



*SWRv= regulatory requirement for stormwater retention

PROCESS FOR BUYING AND SELLING SRCs

1. Negotiate terms of transfer/contract between buyer and seller
2. Submit form for transfer of SRC ownership
3. Receive DOEE confirmation of transfer of SRC ownership
 - *Key purpose of this process is to collect and share price information, without violating confidentiality*
4. Buyer may use SRCs to meet the Offv

DOEE-FUNDED PROJECTS

- DOEE limits SRC certification for projects that are DOEE funded
- DOEE certifies 50% of SRCs and withholds the other 50%
- Once the withheld 50% x average SRC selling price = the total \$ DOEE provided, DOEE will certify 100% of the SRCs

DOEE-FUNDED PROJECT EXAMPLE

- DOEE Provides \$5,000 for a BMP with 1,000 gallons of SRC eligibility

| Year | SRC Eligibility | SRCs Certified | SRCs Withheld | Average Price | Value Recouped | Value Recouped to Date |
|------|-----------------|----------------|---------------|---------------|----------------|------------------------|
| 1 | 1,000 | 500 | 500 | \$1.50 | \$750 | \$750 |
| 2 | 1,000 | 500 | 500 | \$2.00 | \$1,000 | \$1,750 |
| 3 | 1,000 | 500 | 500 | \$2.00 | \$1,000 | \$2,750 |

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| 3 | 1,000 | 500 | 500 | \$2.00 | \$1,000 | \$2,750 |
| 4 | 1,000 | 500 | 500 | \$1.50 | \$750 | \$3,500 |
| 5 | 1,000 | 500 | 500 | \$1.00 | \$500 | \$4,000 |
| 6 | 1,000 | 500 | 500 | \$2.00 | \$1,000 | \$5,000 |

DOEE-FUNDED PROJECT EXAMPLE

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| 4 | 1,000 | 500 | 500 | \$1.50 | \$750 | \$3,500 |
| 5 | 1,000 | 500 | 500 | \$1.00 | \$500 | \$4,000 |
| 6 | 1,000 | 500 | 500 | \$2.00 | \$1,000 | \$5,000 |
| 7 | 1,000 | 1,000 | | | | |
| 8 | 1,000 | 1,000 | | | | |
| 9 | 1,000 | 1,000 | | | | |



SRC PRICE LOCK PROGRAM

SRC PRICE LOCK PROGRAM

- Initially funded with \$11.5M to buy SRCs
- Provides options for Aggregators to sell SRCs
 1. Subsidized market sales to regulated development
 - DOE pays a portion of the SRC purchase price
 - Enable accelerated funding for new projects
 2. DOE purchases SRCs at locked in rates
 - SRCs must remain for sale on the market for 18 months (new Purchase Agreements only)
 - Provides 12 years of certainty about the revenue from an SRC-generating project
 - Effectively provides a price floor

ACCELERATING PRIVATE INVESTMENTS IN GI

Funding Sources



SRC Aggregators



ACCELERATING PRIVATE INVESTMENTS IN GI

Funding Sources



SRC Aggregators



Property Owners



ACCELERATING PRIVATE INVESTMENTS IN GI

Funding Sources



SRC Aggregators



Property Owners



SRC Price Lock Program

ACCELERATING PRIVATE INVESTMENTS IN GI

Funding Sources



SRC Aggregators



Property Owners



SRC Price Lock Program



Regulated Developers

ACCELERATING PRIVATE INVESTMENTS IN GI

Funding Sources



SRC Aggregators



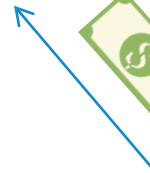
Property Owners



SRC Price Lock Program



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Regulated Developers

ACCELERATING PRIVATE INVESTMENTS IN GI

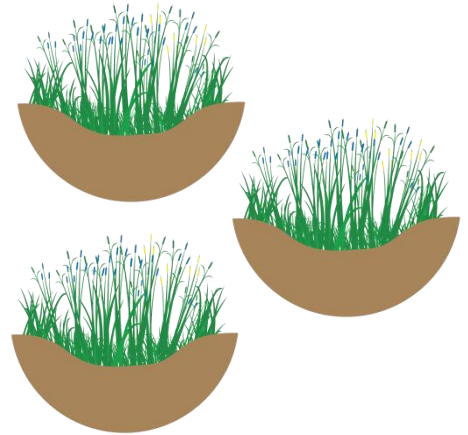
Funding Sources



SRC Aggregators



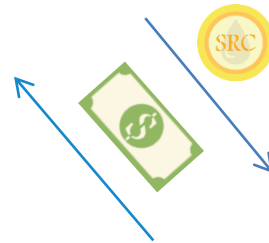
Property Owners



SRC Price Lock Program



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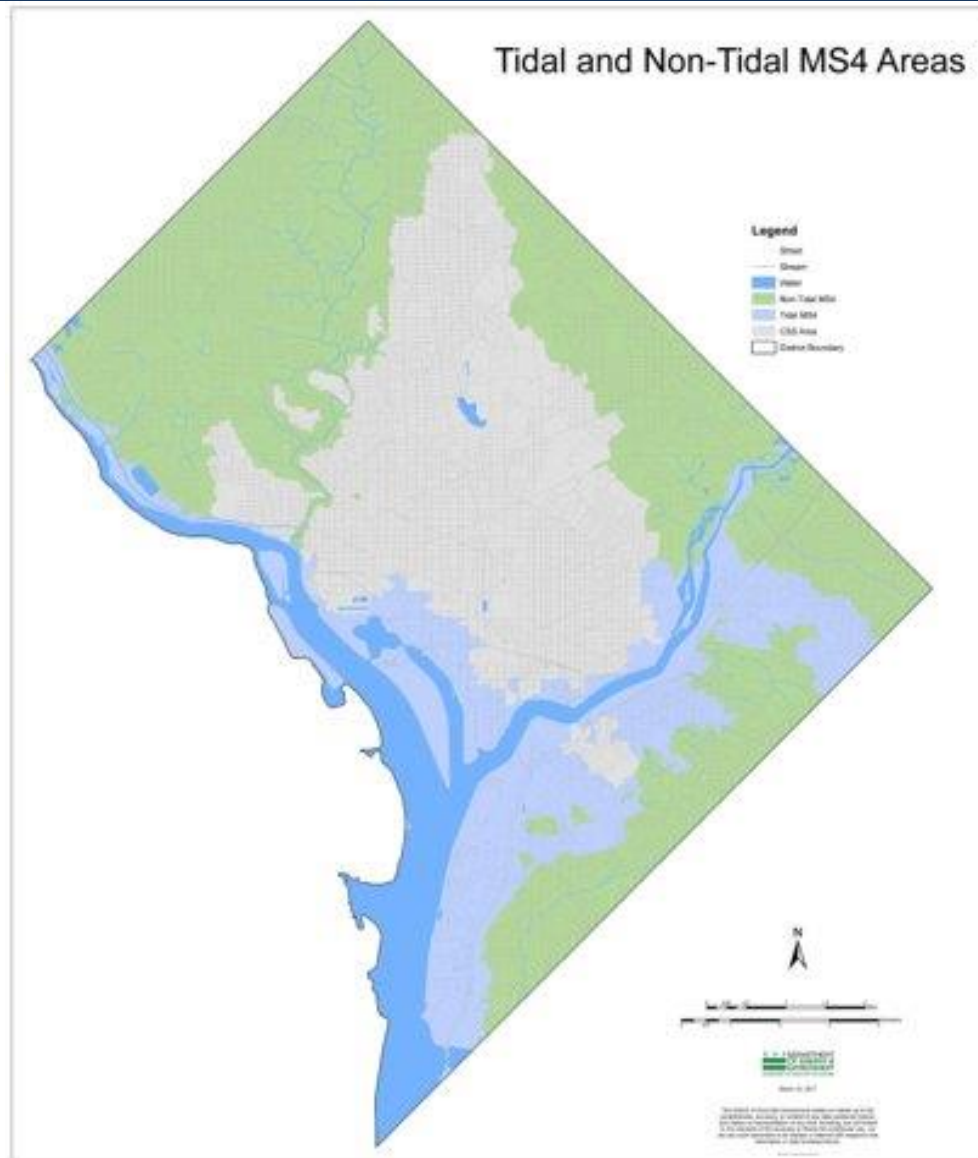
Regulated Developers

SRC PRICE LOCK PROGRAM – PURCHASE PRICES

- DOE offers a price for the first 6 years of SRC certification that is expected to help recover construction costs
- DOE offers a price for the subsequent 6 years that is expected to help cover maintenance costs
- Participants may negotiate a higher selling price on the market

| Location | SRC Purchase Price, Year 1 through 6 | SRC Purchase Price, Years 7 through 12 |
|---------------|--------------------------------------|--|
| Non-Tidal MS4 | \$2.03 | \$0.42 |
| Tidal MS4 | \$1.77 | \$0.42 |
| CSS | Not eligible | Not eligible |

MAP OF TIDAL AREAS



SRC PRICE LOCK PROGRAM APPLICATION

- Only new, voluntary GI projects in the MS4 are eligible
- Applications can be submitted year-round, but there are biannual 60-day open windows in the spring and fall
- Key considerations for project funding
 - The amount of funding currently available
 - What community or co-benefits does the project provide?
 - What additional environmental benefits does the project provide?



SRC AGGREGATOR STARTUP GRANT PROGRAM

SRC AGGREGATOR STARTUP GRANT

- DOE offered grants of up to \$75,000 to assist SRC-aggregating businesses with preliminary technical and outreach work
 - Desktop assessment of prospective sites
 - Outreach to property owners
 - Field assessment/analysis of prospective sites
 - Preliminary design of GI
- Application period is currently closed, but will reopen when more funds become available



DOEE FACILITATION OF THE MARKET AND MARKET STATUS

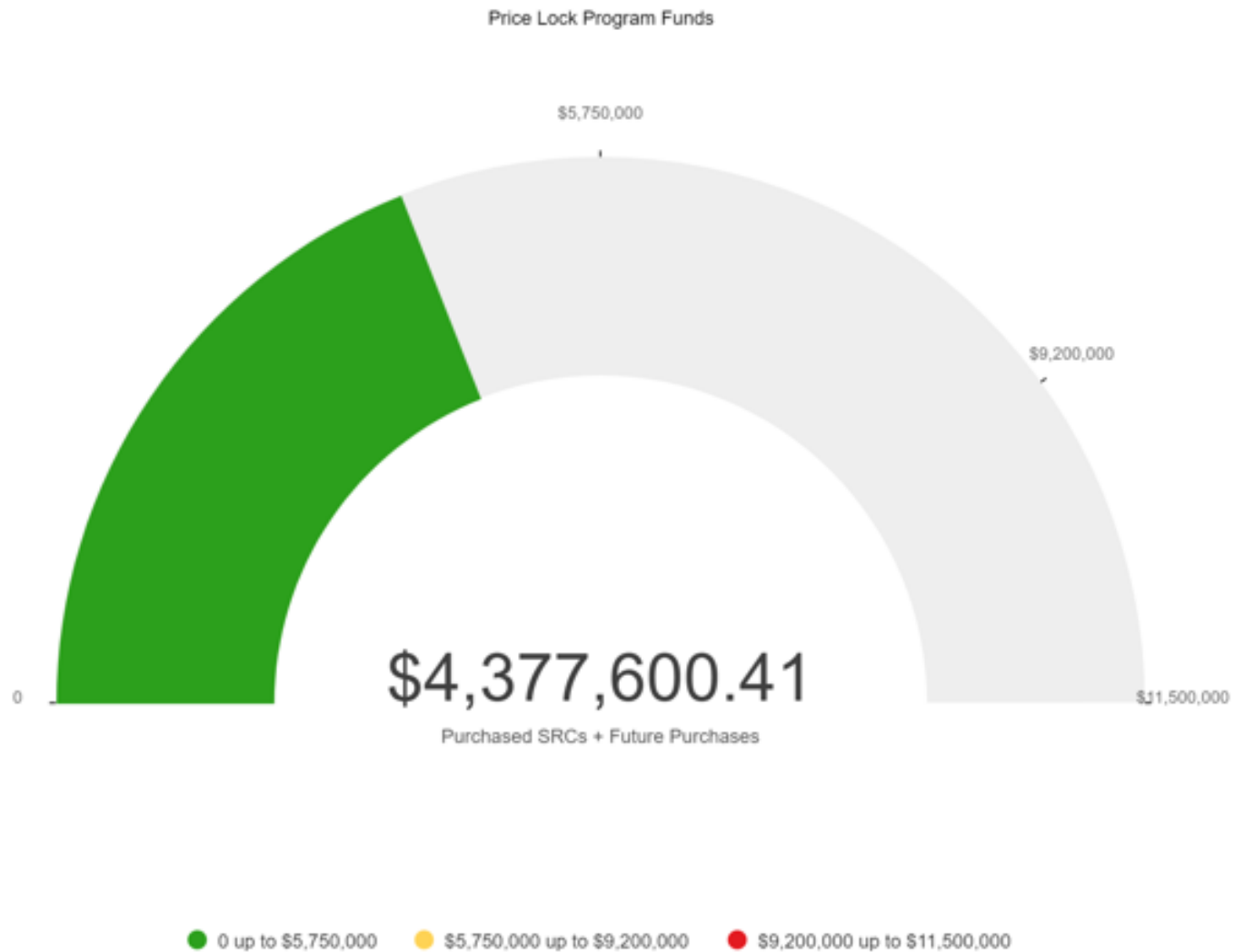
DOEE MARKET FACILITATION

- Set rules, track compliance, & report outcomes
- Leverage regulations to shift GI where most impactful
- Maintain public registry
- Reduce transaction costs (e.g. template SRC contract, GIS viewer, financial return calculator)
- Award SRC Aggregator Start-up Grants

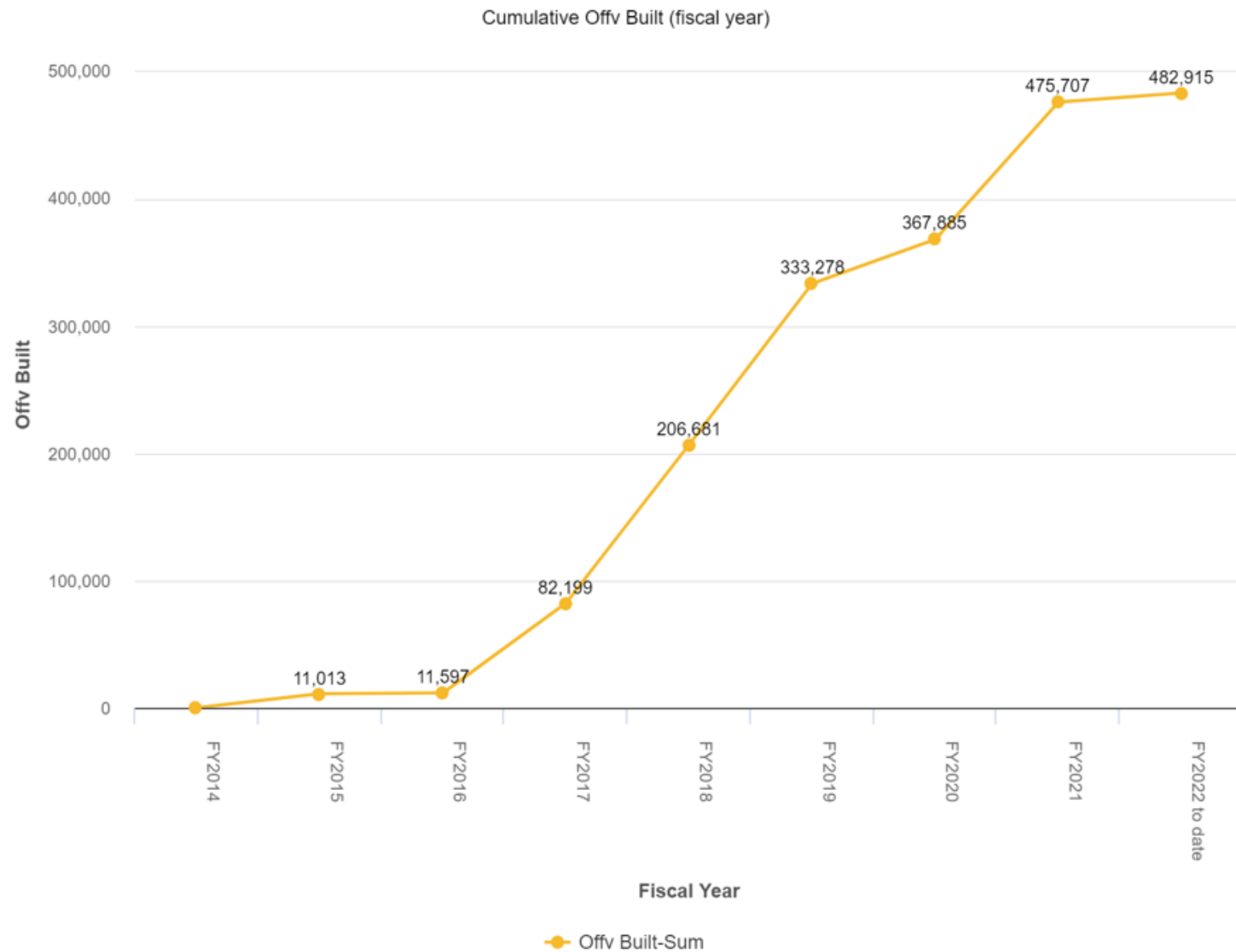
SRC MARKET DATA (October 21, 2021)

- SRC trades
 - 155 trades overall
 - 1,370,283 SRCs purchased
 - \$2,504,829.61 in sales
 - 36 trades in 2021 at average of \$1.54/SRC (YTD)
 - 45 trades in 2020 at average of \$1.64/SRC
 - 29 trades in 2019 at average \$1.86/SRC
 - 20 trades in 2018 at average \$2.07/SRC
- Demand
 - Approximately 13% of regulated sites (162 projects) have opted to meet some of their retention obligation off-site
 - 1,172,499 gallons of Offv for approved projects
 - 88 projects have completed construction (or within 4 weeks)
 - 61 purchasing SRCs
 - 27 generating their own SRCs
 - 0 are paying ILF

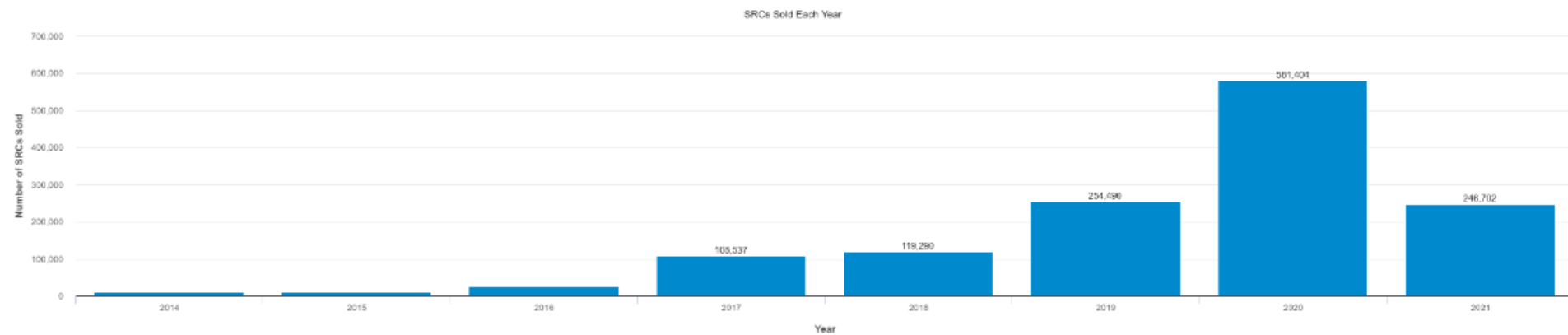
SRC PRICE LOCK FUNDS (10/21/21)

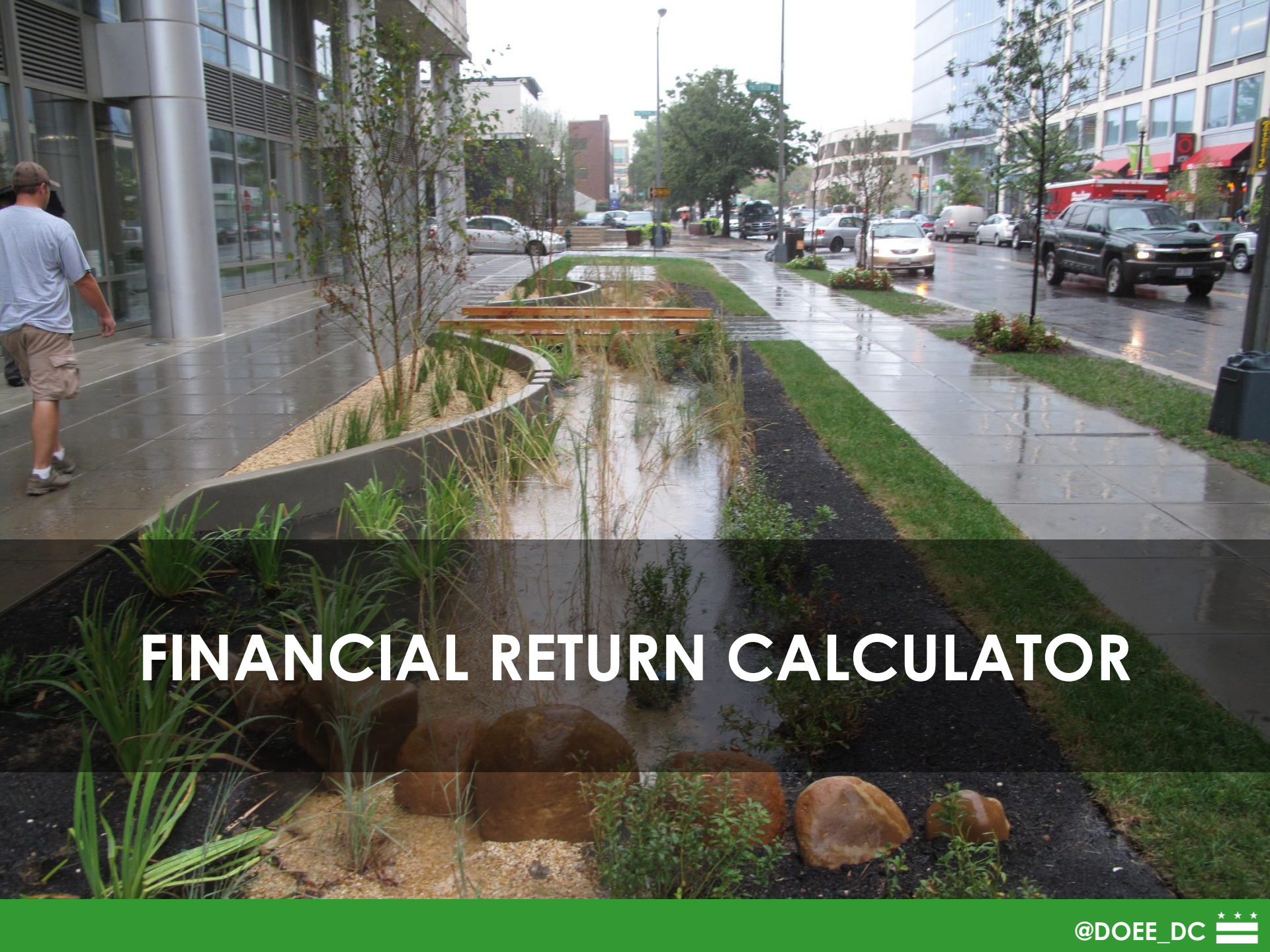


BUILT OFFv (10/21/21)



SRC MARKET DATA (9/15/2021)





FINANCIAL RETURN CALCULATOR

SRC FINANCIAL RETURN CALCULATOR

- Estimates the potential SRC eligibility and Return on Investment
- Designed with many end-users in mind
 - Engineers
 - Aggregators
 - Property owners
- Allows user to have high level or detailed project information
- Assumptions to fill in missing or incomplete project data

SRC FINANCIAL RETURN CALCULATOR

- Example project
- Voluntary project participating in DOE's Price Lock Program
- Large site with ample impervious area
 - 30,000 sq ft project area
 - 30,000 sq ft of impervious area in CDA
 - 10,000 sq ft combined BMP installation



SRC REGISTRY



[Mayor Muriel Bowser](#)

[311 Online](#) [Agency Directory](#) [Online Services](#) [Accessibility](#)

What are you looking for today?



Department of Energy & Environment

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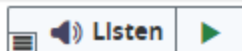
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[Anacostia River Initiatives](#)

[Anacostia River](#)

[Monitoring](#)

[Chesapeake Bay Program](#)

[Flood Risk Management](#)

[Stormwater Management](#)

- [Stormwater Retention Credit Trading Program](#)

[SRC Eligibility and Certification Process](#)

[Generate SRC on your Property](#)

[Start an SRC-Aggregating](#)

Stormwater Retention Credit Trading Program

You can generate and sell Stormwater Retention Credits (SRCs) to earn revenue for projects that reduce harmful stormwater runoff by installing [green infrastructure](#) (GI) or by removing impervious surfaces. You can lock in an SRC sale price by selling to DOEE through the [SRC Price Lock Program](#), and you'll still have the option to sell your SRCs in an open market to properties that have [regulatory requirements](#) for managing stormwater.

DOEE offers many resources to help you get started on an SRC-generating project. You can [generate SRCs on your property](#) or you can [start an SRC-aggregating business](#) to generate SRC from multiple properties.

For more information about the SRC trading program, contact Matt Johnson at src.trading@dc.gov or (202) 741-0861.

The following pages provide additional information on the SRC trading program:

- [SRC and Off-Site Retention Volume \(Offv\) Registry](#) - Find SRCs for sale, SRC sale prices, and more market data.
- [SRC Price Lock Program](#) - Lock in an SRC sale price with DOEE for your green infrastructure project in the [MS4](#).
- [SRC Aggregator Startup Grant Program](#) - These grants support technical and outreach work to identify potential SRC-generating green infrastructure projects in the [MS4](#) (typically across multiple sites).
- [SRC eligibility and certification process](#)
- [FAQ: Generating and Selling SRCs](#)
- [FAQ: Meeting Stormwater Management Requirements through Off-Site Retention Volumes](#)
- [SRC program resources](#)
- [Training sessions](#)

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[Everyone on the Internet Home Page](#) >> [SRC and Offv Registry](#)

SRCs for Sale

Final SRC Sale Prices

Expected SRCs and Sellers

Expected Offv

Interested Buyers List

I Want to Buy SRCs

Interested Participants

SRC Price Lock Program
Funds

Are you purchasing SRCs to meet a specific project's Offv?

You may need to use SRCs from a specific location in the District. You can use the below options to ensure that the list of SRCs for sale shows you SRCs that you are able to use.

Only show SRCs I can use to meet this plan's Offv:*

☐ I'm not buying for a specific project or my project isn't approved yet

Based on your selection, you will see SRCs generated in the following areas:

How many SRCs do you want to purchase?

Number of SRCs sought:

When selecting SRCs, keep in mind:

- Choosing SRCs that are labeled "High Impact" maximizes the water quality benefits of your purchase.
- SRCs labeled "DOEE Payment" are available at lower prices in larger transactions.

Save & close

Cancel

Back

Refresh

>> >> [SRC and Offv Registry](#) >> [SRCs for Sale](#)

How many SRCs do you want to purchase?

● SRCs for Sale (8 records)

Column Filter(s) (0 Set)

| SRC Contact Information | Who can use these SRCs? | Number of SRCs for sale | Buyer's price | High-Impact | DOEE Payment? | Additional Environmental and Commu... | SRC Sewershed | SRC Watershed |
|--|-----------------------------|-------------------------|---------------|-------------------------------------|-------------------------------------|---|-----------------------------------|---------------|
| Regina F. Burch, Esq. rburch@thwestchestercorp.com (202) 338-2771 | Everyone can use these SRCs | 15502 | \$1.75 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <ul style="list-style-type: none"> Located in a priority watershed Generated by a voluntary GI project Generated by a vegetated GI project Generated by high-impact GI More information about these SRCs | MS4 Small Stream | Potomac |
| District Stormwater, LLC contact@districtstormwater.com (301) 905-2531 | Everyone can use these SRCs | 271396 | \$1.79 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <ul style="list-style-type: none"> Located in a priority watershed Generated by a voluntary GI project Generated by a vegetated GI project Generated by high-impact GI More information about these SRCs | MS4 Small Stream | Anacostia |
| Contact WC Smith c/o Brian E. McLaughlin, Director of Land Development, bmclaughlin@wvsmith.com , (703) 896-6499 | Everyone can use these SRCs | 22844 | \$2.00 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <ul style="list-style-type: none"> Located in a priority watershed Generated by a voluntary GI project Generated by a vegetated GI project Generated by high-impact GI More information about these SRCs | MS4 Small Stream, MS4 Tidal River | Anacostia |

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SRCs for Sale

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 Final SRC Sale Prices

● **Average SRC Prices - Recent Trades (1 record)**

Column Filter(s) (0 Set)

| Time Period | Number of Sales | SRCs Sold | Total Value of SRCs, paid by buyer | Average SRC Sale Price paid by buyer |
|----------------|-----------------|-----------|------------------------------------|--------------------------------------|
| Last 12 months | 41 | 231011 | \$387,513.92 | \$1.68 |

Previous

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5 rows ▼

Next

● **Average SRC Prices - Annual (8 records)**

Column Filter(s) (0 Set)

| SRC Price Year | Number of SRC Sales Per Year | Total SRCs Sold Per Year | Total Value of SRCs Sold Per Year, paid by buyer | Average SRC Sale Price Per Year paid by buyer |
|----------------|------------------------------|--------------------------|--|---|
| 2021 (YTD) | 20 | 63865 | \$101,428.22 | \$1.59 |
| 2020 | 45 | 581404 | \$954,163.24 | \$1.64 |
| 2019 | 29 | 254490 | \$472,836.99 | \$1.86 |
| 2018 | 20 | 119290 | \$247,211.52 | \$2.07 |
| 2017 | 15 | 108537 | \$218,912.70 | \$2.02 |
| 2016 | 8 | 24972 | \$46,284.40 | \$1.85 |

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SRCs for Sale

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MORE INFORMATION

Regan Wilhelm

Regan.wilhelm@dc.gov

(202) 671-5004

SRC Program
Surface and Groundwater System
Stormwater Regulations

doee.dc.gov/src
doee.dc.gov/sgs
doee.dc.gov/swregs



GOVERNMENT OF THE DISTRICT OF COLUMBIA