



# MOUNTAINS RECREATION & CONSERVATION AUTHORITY

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## MEMORANDUM

TO: The Governing Board

FROM:  Joseph T. Edmiston, FAICP, Hon. ASLA, Executive Officer

DATE: April 1, 2020

SUBJECT: **Agenda Item VIII: Consideration of resolution authorizing: (1) acceptance of conservation easements on APNs 3247-024-001 thru 009, 3247-026-041, and 3247-027-012 approximately 512 acres; (2) entering into an agreement with Preservation Strategies, Inc. (PSI) to receive proceeds from PSI's sale of mitigation credits on said parcels, Santa Clara River watershed, unincorporated Los Angeles County.**

Staff Recommendation: That the Governing Board adopt the attached resolution authorizing acceptance of conservation easements on APNs 3247-024-001 thru 009, 3247-026-041, and 3247-027-012 (approximately 512 acres), and entering into an agreement with Preservation Strategies, Inc. (PSI) to receive proceeds from PSI's sale of mitigation credits on said parcels located in the Piru Creek tributary watershed.

Background: Preservation Strategies, Inc. (PSI) is a new company that has been working with staff to acquire and permanently protect lands to meet mitigation requirements from local government agencies and regulatory agencies. Staff is currently close to concluding a three way agreement between PSI, Lennar Homes, and the MRCA for mitigation related to a Los Angeles County approved tract map in the Wickham Canyon tributary of Pico Canyon in Santa Clarita. The Governing Board's final approval of that action occurred in October 2019.

PSI has the 512-acre Gilmore Ranch in the Piru Creek watershed under contract. The ranch is positioned about 1400 feet south of the MRCA's 1,100- acre Temescal (Hathaway) Ranch holding. With the MRCA holding conservation easements over the entirety of the 512 acres, PSI plans to sell mitigation credits on the 512 acres and split the proceeds with the MRCA in an exact formula to be determined. Those proceeds would first need to pay for a set of PSI costs which include mapping and describing the biological resources for credit sales. They would also be needed first to pay off the first trust deed. PSI would run the entire program. The conceptual agreement with PSI would only result in positive payments to the MRCA over time.