Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

Execution Copy

CASE - 454623

MICHIGAN STRATEGIC FUND
PROFESSIONAL SERVICES CONTRACT WITH
NISWANDER ENVIRONMENTAL, LLC

The Michigan Strategic Fund (the "MSF") enters into a binding agreement for professional services (the "Agreement") with Niswander Environmental, LLC (the "Contractor") as approved by MSF delegated authority on March 19, 2026. The MSF and Contractor shall sometimes be referred in this Agreement individually as a "Party" or collectively as "Parties."

Contractor: Niswander Environmental, LLC
9436 Maltby Road
Brighton, Michigan 48116

I. NATURE OF SERVICES

Contractor will conduct a study, including, but not limited to, wetland assessment, prioritization of existing mitigation needs, and identification of due diligence required for future wetland mitigation banking activities, to (i) establish a framework for a minimum of ten (10) potential parcels located within HUD-identified Most Impacted and Distressed (MID) areas and State-identified MID areas, or identified outside these areas to support a broader, statewide assessment suitable for a wetland mitigation bank; and (ii) conduct research and preparatory analysis related to the potential future purchase of land or acquisition of conservation easements suitable for wetland mitigation banking to prepare for a future implementation phase.

II. PERFORMANCE SCHEDULE

Starting Date: March 19, 2026 Ending Date: March 19, 2027

The term of this Agreement (the "Term") shall begin on the Starting Date and end on the Ending Date, unless terminated earlier, as permitted under Section V(J) of this Agreement.

III. COMPENSATION INFORMATION

A) The MSF agrees to pay Contractor an amount not to exceed One Hundred Thousand Dollars ($100,000) during the Term. This amount includes all embedded expenses.

B) Payment under this Agreement shall be made by the MSF to Contractor upon receipt and approval by the Contract Manager, as identified in Section IV, of Contractor's billing statement(s) stating that the work for which payment is requested has been appropriately performed. Contractor shall provide Contractor's billing statement(s) to Contract Manager at Contract Manager's direction. Contract Manager shall provide Contractor with appropriate submission instructions of Contractor's billing statement(s).

C) All billing statement(s) must reflect actual work done. The specific details of billing statement(s) and payments will be agreed upon between the Contract Manager and the Contractor after the Agreement has been signed and accepted by both the Contractor and the MSF.

D) Public Act 533 of 2004 requires that payments under this Agreement be processed by

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

electronic funds transfer (EFT). Contractor is required to register to receive payments by EFT at the State Integrated Governmental Management Applications (SIGMA) Vendor Self Service (VSS) website (www.michigan.gov/VSSLogin).

E) Changes in the budget will be allowed only upon prior review and written approval by the Contract Manager.

F) Contractor's billing statement(s) may be subject to a final audit prior to the release of final payment.

IV. MSF CONTRACT MANAGER

The Michigan Economic Development Corporation (the "MEDC") provides administrative services to the MSF. Contractor should communicate with the following MEDC representative or designee regarding this Agreement:

Paul O'Connell (the "Contract Manager")
Michigan Economic Development Corporation
300 North Washington Square
Lansing, Michigan 48913
oconnellp2@michigan.org

V. TERMS AND CONDITIONS

A) Contractor Duties

1) Contractor agrees to undertake, perform, and complete the services described in Exhibit A, which is incorporated herein by reference (the "Scope of Work"). In the event of any inconsistency between the provisions of Exhibit A and this Agreement, the provisions of this Agreement shall control.

2) Within seven (7) business days of the last business day of each month, or as directed by the Contract Manager, the Contractor will provide a progress report to the Contract Manager. The progress report must contain a brief summary of the work accomplished during that month; the work to be accomplished during the subsequent month; and any problems, real or anticipated which should be brought to the attention of the Contract Manager. Further, this report must provide notice of any significant deviation from previously agreed upon work plans.

B) Independent Contractor

Contractor will act as an independent contractor under this Agreement, and neither Contractor nor any employee or agent or contract personnel of Contractor is, or shall be deemed to be, an employee of the MSF due to this Agreement and the relationship between Contractor and MSF. In its capacity as an independent contractor, Contractor agrees to and represents the following:

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

(i) The services identified in this Agreement are to be completed by the Term defined in this Agreement, as amended;

(ii) As part of its normal course of business, Contractor provided input regarding the compensation or consideration for services identified in this Agreement;

(iii) Contractor will maintain an independent, self-supporting business and provide the services under this Agreement free from the direction or control of the MSF as to the means, manners, and methods of performance;

(iv) Contractor has the right, and is encouraged to, perform services for third parties during the Term;

(v) Contractor acknowledges the work performed is complementary, but not integral, to the mission of the MSF;

(vi) Contractor acknowledges that any work product developed by Contractor in performance of this Agreement shall be the sole property of the MSF and the MSF shall have the right to copyright or otherwise protect its rights in, and ownership of, the work product;

(vii) The services required by this Agreement shall be performed by Contractor, or Contractor's employees or contract personnel, with its own tools and equipment, and the MSF shall not hire, supervise, or pay any assistants to help Contractor, nor provide Contractor with any specific tools or equipment to perform the services;

(viii) Given Contractor is being engaged for its unique skill set, neither Contractor nor Contractor's employees or contract personnel shall receive any training from the MSF in the professional skills necessary to perform the services required by this Agreement;

(ix) Neither Contractor nor Contractor's employees or contract personnel shall be required by the MSF to devote full time, or turn down other work opportunities, for the performance of the services required by this Agreement; and

(x) Contractor does not receive the majority of its annual compensation from the MSF.

The Parties acknowledge and agree that the MSF is entering into this Agreement with reliance on the representations made by Contractor relative to its independent contractor status.

C) **Permits and Licenses**

Contractor declares that Contractor has complied with all federal, state and local laws requiring any business permits, certificates or licenses required to carry out the services to be performed under this Agreement, and Contractor will maintain those permits, certificates,

and/or licenses throughout the Term.

D) **Materials**

Contractor will furnish all materials, equipment and supplies used to provide the services required by this Agreement.

E) **State and Federal Taxes**

The MSF and the MEDC will not:

(i) Withhold FICA (Social Security and Medicare taxes) from Contractor's payments or make FICA payments on Contractor's behalf; or

(ii) Make state or federal unemployment compensation contributions on Contractor's behalf, or withhold state, federal, or local income tax from Contractor's payments.

Contractor shall pay all taxes incurred while performing services under this Agreement, including, but not limited to, all applicable income taxes. If requested by the MSF or the MEDC, Contractor shall provide proof that such payments have been made.

F) **Fringe Benefits**

Contractor understands that neither Contractor nor Contractor's employees or contract personnel are eligible to participate in any employee pension, health, vacation pay, sick pay, or other fringe benefit plan of the MSF or the MEDC.

G) **Workers' Compensation**

The MSF or the MEDC shall not obtain workers' compensation insurance on behalf of Contractor or Contractor's employees. If Contractor hires employees to perform any work under this Agreement, Contractor shall cover those employees with workers' compensation insurance and shall maintain such insurance during the Term. The MSF or the MEDC may, in its discretion, require Contractor to provide evidence of such coverage.

H) **Unemployment Compensation**

The MSF or the MEDC shall make no state or federal unemployment compensation payments on behalf of Contractor or Contractor's employees or personnel. Contractor will not be entitled to these benefits in connection with work performed under this Agreement. If Contractor files a petition for and receives unemployment compensation, the total amount of unemployment compensation awarded to and received by Contractor shall be deducted from and be an offset against the amount of compensation due and payable to Contractor by the MSF under this Agreement.

I) **Access to Records**

During the Term, and for seven (7) years after the Ending Date, Contractor shall maintain reasonable records, including evidence that the requested services actually were performed and the identity of all individuals paid for such services, and shall allow access to those records by the MSF, the MEDC or their authorized representative at any time during this

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

period.

J) **Termination**

Either Party may terminate its obligations under this Agreement by giving the other Party thirty (30) calendar days prior written notice of such termination.

The MSF may immediately terminate this Agreement upon written notice to Contractor if Contractor materially breaches its obligations under this Agreement or engages in any conduct which the MSF, in its sole discretion, determines has or could have an adverse impact on the State of Michigan's (the "State") or the MSF's reputation or interests. In addition, the MSF may immediately terminate this Agreement upon written notice to Contractor, without further liability to the MSF or the State, its departments, agencies, and employees, if Contractor, an officer of Contractor, or an owner of a 25% or greater share of Contractor is convicted of a criminal offense relating to a State, public, or private contract or subcontract; or convicted of a criminal offense including, but not limited to, any of the following: embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, attempting to influence a public employee to breach the ethical conduct standards for State employees; convicted under state or federal antitrust statutes; or convicted of any other criminal offense that, in the sole discretion of the MSF, reflects on Contractor's business integrity.

Contractor acknowledges that MSF's performance of its payment obligation is dependent upon the continued approval of funding and/or the MSF's continued receipt of State funding. In the event that the State Legislature, the State Government or any State official, public body corporate, commission, authority, body or employees, including the MSF:

(i) takes any action which fails to provide, terminates or reduces the funding that is related to the source of funding for this Agreement; or

(ii) takes any action that is unrelated to the source of funding for this Agreement, but affects the MSF's ability to perform obligations under this Agreement, the MSF may terminate this Agreement by providing thirty (30) calendar days notice prior to the effective date of cancellation. In the event, however, that the action of the State Legislature, the State of Michigan or MSF results in an immediate absence or termination of funding, this Agreement may be terminated effective immediately upon delivery of notice to the Contractor. In the event of immediate termination of funding, the MSF will make payment through the effective date of termination for any undisputed services rendered and expenses incurred.

The MSF shall have no obligation to Contractor for any fees or other payments incurred in connection with this Agreement after the effective date of termination. Upon termination, all work product prepared or produced by Contractor pursuant to this Agreement shall be immediately delivered to the MSF. Payment for any undisputed services rendered and expenses incurred through the effective date of termination will then promptly be made by the MSF. Any Initial Payment made to the Contractor is subject to reimbursement in an amount determined by the Contract Manager in the event the Contractor terminates the Agreement prior to the Ending Date.

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

K) **MEDC and MSF Employees**

Contractor will not hire any employee of the MEDC or MSF to perform any services covered by this Agreement without prior written approval from the Chief Executive Officer of the MEDC or President of the MSF.

L) **Confidential Information**

Except as required by law, Contractor shall not use or disclose, either before, during or after the Term, any proprietary or confidential information, including, but not limited to, applications, business bids, business plans, economic development analyses, computer programs, databases and all materials furnished to Contractor by the MSF or the MEDC (collectively, "Confidential Information") without the prior written consent of the MSF or the MEDC, except to the extent necessary to perform services on the MSF or MEDC's behalf. Confidential Information does not include:

(i) information obtained by Contractor from third party sources;

(ii) that is already in the possession of, or is independently developed by, Contractor;

(iii) that becomes publicly available other than through breach of this subsection; or

(iv) is released with the prior written consent of the governmental entity or entities that provided the Confidential Information to Contractor.

Contractor acknowledges that all information provided by the MSF or the MEDC in connection with Contractor's duties under this Agreement shall be treated as Confidential Information unless otherwise stated in this subsection.

M) **Conflict of Interest**

Except as has been disclosed to the MSF or the MEDC, Contractor affirms that neither the Contractor nor its affiliates or their employees has, shall have, or shall acquire any contractual, financial business or other interest, direct or indirect, that would conflict in any manner with Contractor's performance of its obligations under this Agreement or otherwise create the appearance of impropriety with respect to this Agreement.

Contractor further affirms that neither Contractor nor any affiliates or their employees has accepted or shall accept anything of value based on an understanding that the actions of the Contractor or its affiliates or either's employees on behalf of the MSF or the MEDC would be influenced. Contractor shall not attempt to influence any MEDC or MSF employee by the direct or indirect offer of anything of value. Contractor also affirms that neither Contractor nor its affiliates or their employees has paid or agreed to pay any person, other than bona fide employees and consultants working solely for Contractor or its affiliate, any fee, commission, percentage, brokerage fee, gift or any other consideration contingent upon or resulting from the execution of this Agreement.

In the event of a change in either the interests or services under this Agreement, Contractor will inform the MSF or the MEDC regarding possible conflicts of interest that may arise as a result of such change. Contractor agrees that conflicts of interest shall be resolved to the MSF's or the MEDC's satisfaction or the MSF may terminate this Agreement. As used in this subsection, "conflict of interest" shall include, but not be limited to, conflicts of interest that are

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

defined under the laws of the State of Michigan.

N) **Representations of Contractor**

Contractor affirms to the best of its knowledge that it or its owners:

(i) do not have any criminal convictions;

(ii) are not subjects of any pending criminal investigation;

(iii) are not subjects of any past, present or pending investigations by the Internal Revenue Service or any other federal, state, local taxing authority, or court;

(iv) are not subjects of any past, pending or present litigation regarding its conduct; and

(v) are not in material default or breach of any contract or agreement that it may have with the State of Michigan, the MSF or any other public body.

Contractor further represents and warrants that it has not been a party to any contract with the State, the MSF or other public body that was terminated within the previous five (5) years due to the Contractor's failure to perform or otherwise breached an obligation of such contract.

O) **State of Michigan Competitors**

Any information or knowledge Contractor gains during the course of this Agreement concerning the economic development efforts of the State of Michigan, the MSF, the MEDC or the business conditions or business community in Michigan shall not be disclosed to any public or private party, sovereign authority or foreign government, during the Term and for a period of two (2) years after the later of the Ending Date, the effective date of termination of this Agreement or so long as any information remains confidential pursuant to any contract, law, treaty, resolution or other enforceable promise.

P) **Irreparable Injury**

Contractor acknowledges that if it breaches any of its obligations under subsections L or O, it will cause damages of an irreparable and continuing nature to the MSF, for which money damages alone will not provide adequate relief. Therefore, in addition to all appropriate monetary damages, the MSF is entitled to obtain injunctive relief, including, but not limited to, a temporary restraining order to prohibit the Contractor's continuing breach. The MSF shall have the right to obtain such relief without having to post any bond or other surety.

Q) **Indemnification and Contractor Liability Insurance**

Contractor shall indemnify, defend, and hold harmless the MSF, its Board and its employees, and the MEDC, its Executive Committee, its Corporate Board of Directors, and its employees (the "Indemnified Parties") from any and all liability arising out of or in any way related to Contractor's performance under this Agreement, including any liability resulting from any acts of Contractor's employees or agents.

Contractor shall purchase and maintain such insurance to protect the Indemnified Parties from claims that might arise out of or as a result of Contractor's operations. Contractor will provide

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

and maintain its own errors and omissions liability insurance for Contractor's indemnification obligation under this Agreement. The insurance shall be written for not less than One Million Dollars ($1,000,000) of coverage, but Contractor's indemnification obligation is not limited to this amount.

R) **Total Agreement**

This Agreement, together with Exhibit A, contains the entire agreement between the Parties superseding any prior or concurrent agreements as to the services being provided and no oral or written terms or conditions which are not contained in this Agreement shall be binding. This Agreement may not be changed except by written agreement signed by the Parties.

S) **Assignment/Transfer/Subcontracting**

Contractor shall not assign, transfer, convey, subcontract, or otherwise dispose of any duties or rights under this Agreement without the prior specific written consent of the MSF. Contractor agrees that any of Contractor's future successors or subcontractors will be bound by the provisions of this Agreement, unless the MSF otherwise agrees in a specific written consent. The MSF reserves the right to approve subcontractors for this Agreement and to require Contractor to replace subcontractors who are found to be unacceptable to the MSF or the MEDC.

T) **Non-Discrimination and Unfair Labor Practices**

In connection with this Agreement, the Company agrees not to discriminate against any employee or applicant for employment, with respect to their hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of race, color, religion, national origin, ancestry, age, sex (including sexual orientation and gender identity or expression as defined in Executive Directive 2019-09), height, weight, marital status, partisan considerations, physical or mental disability, or genetic information (as defined in Executive Directive 2019-09) that is unrelated to the individual's ability to perform the duties of the particular job or position. The Company further agrees that every subcontract or sub-recipient agreement entered into for performance of this Agreement will contain a provision requiring nondiscrimination in employment, as specified in this Agreement, binding upon each subcontractor. This covenant is required, as applicable under the Elliot Larsen Civil Rights Act, 1976 PA 453, MCL 37.2101, *et seq*., and the Persons with Disabilities Civil Rights Act, 1976 PA 220, MCL 37.1101, *et seq*., and is consistent with Executive Directive 2019-09, and any breach thereof may be regarded as a material breach of this Agreement.

Pursuant to 1980 PA 278, State Contracts with Certain Employees Prohibited Act (the "Act"), MCL 423.321 *et seq*., the State shall not award a contract or subcontract to an employer whose name appears in the current register of employers failing to correct an unfair labor practice compiled by the United States National Labor Relations Board. Contractor, in relation to this Agreement, shall not enter into a contract with a subcontractor, manufacturer, or supplier whose name appears on this register. Pursuant to section 4 of the Act, the MSF may void this Agreement if, after the Starting Date, the name of the Contractor as an employer or the name of the subcontractor, manufacturer or supplier of Contractor appears on the register.

A breach of this subsection constitutes a material breach of this Agreement.

U) **Jurisdiction**

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

The laws of the State of Michigan shall govern this Agreement. The Parties shall make a good faith effort to resolve any controversies that arise regarding this Agreement. If a controversy cannot be resolved, the Parties agree that any legal actions concerning this Agreement shall be brought in the Ingham County Circuit Court in Ingham County, Michigan, USA. By signing this Agreement, Contractor acknowledges that it is subject to the jurisdiction of this court and agrees to service by first class or express delivery wherever Contractor resides, in or outside of the United States.

V) **Compliance with Laws**

Contractor shall comply with all applicable state, federal and local laws and ordinances in providing the services under this Agreement.

W) **No Partnership or Agency Relationship**

This Agreement does not create a partnership relationship. Further, neither Contractor nor Contractor's employees or other representatives shall hold themselves out to third parties as an agent or representative of the State of Michigan, the MSF or the MEDC nor shall they have any authority to take any action or enter into any agreement on behalf of the State of Michigan, the MSF or the MEDC.

X) **No Third Party Beneficiaries**

There are no expressed or implied third party beneficiaries to this Agreement.

Y) **Counterparts**

This Agreement may be executed in one or more counterparts and by facsimile, each of which shall constitute an original, and all of which together shall constitute one and the same instrument.

Z) **Reimbursement**

If this Agreement is terminated as a result of the misuse of funds as reasonably determined by the MSF, MSF shall have no further obligation to make any payments to Contractor. Furthermore, Contractor shall reimburse MSF for payments which were expended for purposes other than those described in this Agreement, as well as any funds that were previously disbursed under this Agreement but not yet expended by Contractor.

AA) **Severability**

All of the clauses of this Agreement are distinct and severable and, if any clause shall be deemed illegal, void or unenforceable, it shall not affect the validity, legality or enforceability of any other clause or provision of this Agreement. To the extent possible, the illegal, void or unenforceable provision shall be revised to the extent required to render the Agreement enforceable and valid, and to the fullest extent possible, the rights and responsibilities of the Parties shall be interpreted and enforced to preserve the Agreement and the intent of the Parties. Provided, if application of this section should materially and adversely alter or affect a Party's rights or obligations under this Agreement, the Parties agree to negotiate in good faith to develop a structure that is as nearly the same structure as the original Agreement (as

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

may be amended from time to time) without regard to such invalidity, illegality or unenforceability.

BB) **Publicity**

At the request and expense of the MSF or the MEDC, the Contractor will cooperate with the MSF or the MEDC to promote the Scope of Work through one or more of the placement of a sign, plaque, media coverage or other public presentation at the project or other location acceptable to the Parties.

CC) **Survival**

The terms and conditions of sections III, V(B), V(E), V(F), V(G), V(H), V(I), V(L), V(O), V(P), V(Q), V(S), V(U), V(W), V(X), V(Z) and V(AA) shall survive termination of this Agreement.

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

The signatories below warrant that they are empowered to enter into this Agreement.

CONTRACTOR ACCEPTANCE:

Niswander Environmental, LLC

Dated: August 25, 2026

Todd Losee

Digitally signed by Todd Losee
DN: C=US, E=tlosee@niswander-env.com, O=Niswander Environmental, CN=Todd Losee
Reason: I am approving this document
Contact Info: President
Date: 2026.08.25 14:39:07-04'00'

By: Todd Losee
Its: President

MSF ACCEPTANCE:

Michigan Strategic Fund

Dated: 8/26/2026

Signed by:
Matthew Casby
384CDD4A5BCD4FB...

By: Matthew Casby
Its: Fund Manager

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

EXHIBIT A

SCOPE OF WORK

TASK 1. WETLAND MITIGATION BANK PRIORITIZATION

MEDC staff will provide Niswander Environmental (NE) with parcel boundaries for upcoming projects. NE will overlay the anticipated projects with the USFWS National Wetlands Inventory (NWI) Maps to estimate mitigation needs by watershed and ecoregion. NE will then overlay these estimated needs with the 2023 HUD-identified Most Impacted and Distressed (MID) areas and State-identified MID areas to establish priority tiers for mitigation bank siting, prioritizing watersheds/ecoregions serving HUD MID areas first to align with the requirement that at least 80% of CDBG-DR resources benefit HUD MID areas, with remaining prioritization directed to State MID areas as applicable. NE will use this combined demand-and-policy prioritization to guide the future location of proposed wetland mitigation banks. Once the prioritization is completed, NE will conduct a GIS analysis and visual assessment of potential wetland mitigation banking properties using the EGLE wetland map viewer, LiDAR, soil survey data, aerial photographs, and County Parcel Data to identify potential wetland mitigation bank opportunities. The anticipated work product will be maps identifying potential mitigation opportunities, mitigation acreage, parcel owner name, parcel size, and service areas. The goal will be to identify a minimum of 10 potential parcels suitable for a wetland mitigation bank.

Consistent with the prioritization framework, the majority of identified parcels will be located within the prioritized HUD MID and State MID service areas, while additional parcels may be identified outside these areas to support a broader, statewide assessment of wetland mitigation opportunities and inform long-term mitigation banking strategy across watersheds and ecoregions.

TASK 2. WETLAND MITIGATION BANK ASSESSMENT AND DUE DILIGENCE

Once priority areas are identified in Task 1, NE will conduct research and preparatory analysis related to the potential future purchase of land or acquisition of conservation easements suitable for wetland mitigation banking. This work will focus on understanding land ownership patterns, researching landowner willingness and interest, documenting potential acquisition or easement mechanisms, and identifying legal, regulatory, and procedural considerations that would apply during a future implementation phase. NE may engage with landowners at a high level for informational purposes only, without seeking to negotiate or secure purchase agreements, easement options, or other binding commitments.

As part of this preparatory effort, NE will coordinate with EGLE to research and document the approval pathways, data requirements, and regulatory considerations associated with establishing a wetland mitigation bank on candidate sites. NE will also provide technical assistance to MEDC as needed by outlining the anticipated steps, approvals, and sequencing required for future mitigation bank implementation.

This Task may involve engaging additional professionals (e.g., real estate or legal specialists) and collaborating with MEDC professional staff to research acquisition and easement strategies, estimate feasibility, and identify potential risks or constraints. In

Docusign Envelope ID: 7AA3980D-C319-8023-827D-DF8834A7D200

addition, this Task will include preliminary due diligence activities intended to support future decision-making, such as development of conceptual mitigation designs, desktop wetland assessments or delineation planning, high-level title and ownership research, and documentation of the components typically required for wetland mitigation banking instruments.

The purpose of this Task is to prepare for a future implementation phase by reducing uncertainty, clarifying requirements, and assembling planning-level materials that will enable efficient advancement toward wetland mitigation bank establishment when acquisition and implementation activities are authorized. The long-term objective is to successfully develop wetland mitigation banks capable of generating mitigation credits which would be available to MEDC in a subsequent phase of work.