

Verification Report

Anneewakee Forest Preserve

City Forest Credits Project Number 038

February 15, 2023

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1 INTRODUCTION

City Forest Credits engaged Todd Douglass (a Validation and Verification Body (VVB) acting as a third-party verifier) to verify the Anneewakee Forest Preserve (Project), in Douglas County, Georgia, for the reporting period of December 8, 2022 through December 7, 2025. The goal of the verification is to ensure that the GHG assertion is materially correct, and that the assertions made by the Project are well documented.

1.1 PROJECT BACKGROUND

The Project will preserve 185 acres of contiguous mature mixed hardwood forest within a low-density residential district of Douglas County, Georgia. The Project area falls wholly within one parcel of 189.99 acres. A significant hydrologic feature, Anneewakee Creek, that bisects the north side of the parcel, and a portion of wetlands in the northwest corner, were excluded from the Project area. The forested stand is a naturally regenerated oak-hickory forest with smaller components of mesic species found in the drainages typical of the Southern Piedmont region. The canopy includes a majority of white and red oak species, as well as hickories, beeches, southern sugar maples, and a small scattering of loblolly pines and cedars. The Project area is representative of a mid-to-late successional uneven-aged forest, with an effective forest age estimated at 85 years old. The forest is part of a larger landscape of primarily low-density residential neighborhoods. The north of the property is bordered by newly constructed single-family home developments and the southern end is bordered by a state highway. The Project area was granted as a gift to the Georgia-Alabama Land Trust (GALT) in October of 2022. GALT plans to preserve the property in the long term as a wildlife sanctuary that includes walking trails for public recreation.

1.2 CONTACT INFORMATION

Project Operator

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Verification Body

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1.3 OBJECTIVE

The goal of this GHG emission reduction verification is to ensure that the GHG assertion made by the Project is materially correct, that the assertions and assumptions used in the offset calculations are appropriate, that the offset calculations conform to the City Forest Credits (CFC) Protocol, and that the Project is in compliance with all CFC requirements relating to eligibility, accounting, and documentation.

2 VERIFICATION CRITERIA

2.1 GENERAL

The Registry will accredit VVBs to act as third-party verifiers who meet the Registry's qualifications and complete training. Those accredited VVBs can then act to verify compliance with this Tree Planting Protocol per International Standards Organization 14064-3. Specifically, the Registry adopts and utilizes the following standards from ISO 14064-3:

- Upon receiving a Project Design Document with data on eligibility, quantification of carbon and co-benefits, and a request for credits, the Registry will conduct a validation. If it validates the project at that stage, the Registry will retain a VVB to act as third-party verifier to verify compliance with this Protocol.
- The Registry requires a reasonable level of assurance in the accuracy the asserted GHG removals to a reasonable level.
- The verification items identified in the Tables 1 and 2 are all material elements, and any asserted GHG removals must be free of errors, misstatements, or omissions regarding those elements.
- The Registry will record, store, and track all quantification and verification data and either display it for public review or make it available for public review upon request.

2.2 PROTOCOL

The verification was conducted to the City Forest Credits Tree Preservation Protocol, version 11.40, February 7, 2022.

2.3 LEVEL OF ASSURANCE

This verification was conducted to a reasonable level of assurance. The Verification Report accurately reflects the documentation contained in the Project Design Document and supporting documents.

3 SCOPE OF VERIFICATION

- The Project encompasses land in southeastern Douglas County, Georgia, within the U.S. Census Bureau’s designated Atlanta Urban Area. The Project boundaries fall wholly within one tax parcel, 0097-015-007 specifically described in the Project Design Document.
- The Project Operator was granted ownership to the 189.99-acre parcel on October 4, 2022. The Project Operator recorded a Declaration of Restrictive Covenants on December 8, 2022, that restricts land use within the Project Area for no less than 40 years. The Declaration states that the owner, “shall not cut down, destroy, or remove trees located on the Property, except as necessary to control or prevent hazard, disease, or fire or to improve forest health.”
- The Project avoids emission of CO₂ from trees and soil, by avoiding conversion of forest to non-forest land cover and avoiding conversion of forest soil to impervious surface.
- The Project duration is 40 years, beginning December 8, 2022. The Project Operator commits to protecting the trees within the Project Area and monitoring the project carbon stocks for the entire Project duration.
- The verification includes review of documents, data, imagery and other evidence provided by the Project Operator; independent checking of selected data; independent analysis of aerial imagery to confirm vegetation typing (and reviewing historical imagery to estimate stand ages); checking of calculations for accuracy and conformance with the Protocol.

4 VERIFICATION PROCESS

4.1 VERIFICATION ACTIVITIES

The verification process consisted of the following activities:

- Verifier checked all requirements in the Protocol (outlined in 4.2), confirmed that documentation satisfies the requirements of the Protocol, and that values extracted from the documents and conclusions drawn from the documents are accurate and appropriate.
- Verifier independently checked mapping and calculated values in each stage of calculations.
- Verifier reviewed the credit calculations. Verifier reviewed the Project Operator’s assertion that the Project results in GHG emissions mitigation of 31,814 tons CO₂e
- Verifier submitted to the Project Operator requests to include additional zoning information regarding the Douglas County Environmental District overlay, and to make a correction to the parcel acquisition date in the PDD.

4.2 CITY FOREST CREDITS TREE PRESERVATION PROTOCOL REQUIREMENTS

4.2.1 Eligibility

Verifier reviewed the Project against all CFC Tree Preservation Protocol requirements and confirmed the following:

- Project Operator Identity (Section 1.1): Verifier confirmed identity of the Project Operator by reviewing county tax records and Project Operator website.
- Project Documentation (Section 3): Verifier reviewed and confirmed Project Documentation including Project Design Document is complete and accurate.
- Project Implementation Agreement (Section 1.2): Verifier reviewed and confirmed fully executed Project Implementation Agreement on file.
- Project Location (Section 1.3): Verifier reviewed mapping and location data. The verifier confirmed the Project is located within the U.S. Census Bureau's Atlanta Urban Area approximately 18 miles from the City of Atlanta.
- Defining the Project Area (Section 1.4): Verifier confirmed the Project Area meets forest canopy cover requirements. Canopy is close to complete coverage, as verified with the i-Tree canopy tool, and aerial imagery.
- Land Ownership or Right to Receive Credits (Section 1.5): Verifier confirmed that there is a clear title to carbon credits and the Project Operator has legal authority to create and dispose of greenhouse gas offsets generated on the project lands. GALT is the owner and holder of the covenants to the property.
- Demonstrating Preservation and Threat of Loss (Section 4):
 - Verifier confirmed that trees within the Project Area were not protected from removal prior to the Project. The Project area is in a split-zoned overlay district of Douglas County that allows for the more restrictive of two separate zoning regulations; low-density single-family residential, or the Anneewakee Sub-watershed A Overlay District. Verifier confirmed that neither set of zoning regulations exclude the removal of forest for residential use. Prior to the project, no additional encumbrances or easements were recorded on the Project area.
 - Verifier confirmed that trees within the Project Area are now preserved from removal by a recorded Declaration of Restrictive Covenants.
 - The Project Operator has committed to meeting the permanence requirements.
 - Prior to the Preservation Commitment action by the Project Operator there was threat of conversion of the project lands to non-forest cover. Threat of conversion was verified according to protocol section 4.4 A. The Project area is bordered on greater than 30% of its perimeter by non-forest uses including residential and highway right-of-way. Land adjacent to the northern boundary of the parcel is currently being developed into single-family residences.

- No Double Counting and No Net Harm (Section 5): Verifier confirmed that Attestation of No Double Counting and No Net Harm is on file.
- Monitoring and Reporting (Section 8): Verifier confirmed that Project Operator has a plan for monitoring and reporting over the Project Duration, and the plan is plausible and reasonable.

4.2.2 Additionality

Verifier reviewed and confirmed that Project lands met the additionality requirements of the Protocol:

- Prior to the Project, lands were not protected from conversion by easement, zoning, or other legal mechanism.
- Zoning allows development including removal of existing trees.
- The trees in the Project Area face some risk of removal or conversion out of forest, demonstrated by more than 40% of the perimeter of the preserve being adjacent to non-forest land use, including highway and residential.
- Project Operator signed an Attestation of Additionality.

4.2.3 Permanence

The Project Operator has committed to CFC that the Project Operator will protect the trees on the Project Area for at least 40 years. The Declaration of Restrictive Covenants protecting the Project Trees and lands has a duration of 40 years.

4.2.4 Accounting

The Project documents forest type, age and cover, and uses required factors in carbon stock and offset calculations.

The Project Operator accounted for stored carbon stock according to CFC Protocol Section 11.1A. This method involved the use of the afforestation table in Appendix B of the US Forest Service GTR NE-343 to determine estimated carbon stock as a factor of forest type and forest age. The forest type and age were contiguous across the entire Project area and did not require stratification. The USFS forest type was observed, documented, and photographed by the Project Operator during two site visits on February 5, 2021 and November 7, 2022. The forest was classified as the oak-hickory forest type, which the verifier confirms is consistent with the provided photographs, and appropriate for the region. The Project Operator determined the forest age to be at least 85 years old based on the presence of forest in historical imagery dating back to 1938. The verifier confirms this estimate to be appropriate and conservative given the established forest condition present in 1938 imagery, and the current appearance of the forest.

The Project Operator estimated the canopy cover over the Project area using the i-Tree Canopy tool, which produced an estimate of 100% canopy coverage. The verifier confirmed this assessment to be accurate.

The Project Operator calculated avoided biomass emissions, and avoided soil carbon emissions, and accounted for deductions according to Protocol Section 11. Verifier confirmed that zoning allowed for the 2.29 dwelling units per acre, and therefore, the avoided biomass emissions of 90% was appropriate for this calculation. Verifier confirmed that regulations do not limit impervious surfaces in the R-LD low-density single-family residential zoning district, and therefore, the protocol allowance for avoided soil carbon emissions of 50% of the project area was appropriate for this quantification. The verifier repeated and confirmed carbon quantification calculations to be accurate and in compliance with the Protocol.

4.2.5 Leakage

Offset accounting makes deductions for expected displacement of emissions following the requirements of the Protocol.

5 VERIFICATION FINDINGS

The project documents and data were reviewed and the verifier found that the emission reductions claimed are reasonable and in accordance to the preservation protocol. The verifier makes no further recommendations.

All issues raised by Verifier were clarified or corrected by the Project Operator and all issues were closed by appropriate responses from CFC and the Project Operator.

6 VERIFICATION RESULTS AND CONCLUSION

This verification of the Anneewakee Forest Preserve Project for the reporting period of December 8, 2022 through December 7, 2025 was completed in a manner consistent with ISO 14064-3 and in conformance with relevant CFC standards and guidelines. The table below is a summary of the emission reduction or removals.

Table 1. Project GHG Removals

Project Name	Issuance Year	GHG Reductions and Removals Attributed to the Project (mtCO₂e)	Reversal Pool Account (10%) (mtCO₂e)	Emission Reductions to be Issued to Project (mtCO₂e)
Anneewakee Forest Preserve	2023	9,553	955	8,598
Anneewakee Forest Preserve	2024	9,553	955	8,598
Anneewakee Forest Preserve	2025	9,553	955	8,598
Anneewakee Forest Preserve	2026	6,690	670	6,020
Cumulative		35,349	3,535	31,814

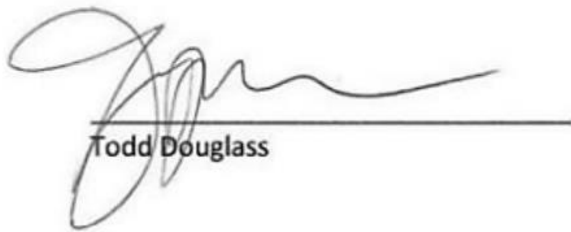
The Project Operator calculated ecosystem co-benefits using the CFC tool to determine dollar values of other ecosystem services provided by the forested project area. The verifier corroborated the CFC tool inputs and outputs to produce the values below. The verifier does not make an assessment to the plausibility of these values.

Table 2. Ecosystem Co-Benefits Per Year

<i>Ecosystem Services</i>	<i>Resource Units</i>	<i>Value</i>
Rainfall Interception (m3/yr)	21,390.5	\$55,948.80
Air Quality (t/yr)	4.7948	\$11,586.65
Cooling – Electricity (kWh/yr)	221,815	\$16,835.77
Heating – Natural Gas (kBtu/yr)	116,557	\$1,211.08
Grand Total (\$/yr)		\$85,582.28

Because the Project area is greater than 50 acres, credits are issued over 4 years. See Table 1. above.

Verifier Signature



Todd Douglass