

Verification Report

King County Land Conservation Initiative 2018 Preservation Project

CFC Project Number 001.2018

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TABLE OF CONTENTS

1	INTRODUCTION	3
1.1	PROJECT BACKGROUND	3
1.2	CONTACT INFORMATION	3
1.3	OBJECTIVE	3
2	VERIFICATION CRITERIA.....	4
2.1	PROTOCOL.....	4
2.2	LEVEL OF ASSURANCE	4
3	SCOPE OF VERIFICATION	4
4	VERIFICATION PROCESS.....	5
4.1	VERIFICATION ACTIVITIES	5
4.2	CFC TREE PRESERVATION PROTOCOL REQUIREMENTS.....	5
4.2.1	Eligibility	5
4.2.2	Additionality.....	5
4.2.3	Permanence	6
4.2.4	Accounting	6
4.2.5	Leakage	6
5	VERIFICATION FINDINGS.....	6
6	VERIFICATION RESULTS AND CONCLUSION	6

1 INTRODUCTION

City Forest Credits engaged Ecofor LLC (Ecofor) to verify the King County Land Conservation Initiative 2018 Preservation Project (Project) for the reporting period January 1, 2018 – December 31, 2018. 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 conserves lands at risk of conversion to non-forest through residential or commercial building development. King County utilizes CFC’s Tree Preservation Protocol to help conserve tree canopy and greenspaces in the rapidly growing metro area. These efforts are part of the King County Land Conservation Initiative (LCI), a collaboration among the County, its cities, community groups, and many other partners. The goals of this activity are to help conserve the region’s most important remaining open spaces within a generation – and in doing so, increase parks and greenspace access, create more biking and walking trails, support clean water and healthy habitat, mitigate climate change, and protect our quality of life. The King County Land Conservation Initiative 2018 Preservation Project offers City Forest Carbon+ Credits from the protection of tree canopy and creation of new public park spaces by King County and partners.

1.2 CONTACT INFORMATION

Project Operator

King County Department of Natural Resources & Parks
201 South Jackson St., Suite 600
Seattle, WA 98104
Contact: Charlie Governali

Verification Body

Ecofor LLC
1402 3rd Ave, Suite 900
Seattle, WA 98101

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 CFC Protocol, and that the Project is in compliance with all CFC requirements relating to eligibility, accounting and documentation.

2 VERIFICATION CRITERIA

2.1 PROTOCOL

The verification was conducted to the City Forest Credits Tree Preservation Protocol – 100 Years, version 6.100, August 11, 2018.

2.2 LEVEL OF ASSURANCE

This verification was conducted to a reasonable level of assurance.

3 SCOPE OF VERIFICATION

- The Project encompasses a block of land in King County, Washington, the Soaring Eagle Park Addition
- The project acquired development rights to these lands, and the easements prohibit commercial logging and other tree cutting except for mitigating hazards, and limited vegetation management related to the environmental goals of the acquisitions and passive recreation
- 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.
- Reporting Period is January 1, 2018 – December 31, 2018
- 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; and a site visit to forested land with history and conditions similar to the project lands for the purpose of checking accuracy of stand typing and carbon stock estimates.

4 VERIFICATION PROCESS

4.1 VERIFICATION ACTIVITIES

The verification process consisted of the following activities:

- CFC and Ecofor jointly responded to questions from the Project Operator, regarding how to interpret the protocol
- Ecofor reviewed and commented on draft versions of the credit calculations
- Ecofor checked all requirements in the Protocol, and 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
- Ecofor independently checked mapping and at least selected data or calculated values in each stage of calculations
- While site visits are not required under the CFC Protocol, Ecofor visited another site in the area with similar history and stand conditions, and assessed forest typing and cover, and made an estimate of biomass carbon stock
- Ecofor submitted to the Project Operator requests for clarifications and corrections, as issues came to light, and reviewed revised and corrected documents and calculations

4.2 CFC TREE PRESERVATION PROTOCOL REQUIREMENTS

4.2.1 Eligibility

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

- Trees within the Project Area were not protected from removal prior to the Project
- The Project Area meets forest canopy cover requirements
- 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
- The Project Operator has committed to meeting the permanence requirements of CFC
- Prior to the Preservation Commitment action by the Project Operator there was threat of conversion of the project lands to non-forest cover

4.2.2 Additionality

Project lands met the 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 assessed value of the bare land within the Project Area was in the range of \$17,000 and \$20,000 per acre in the three years prior to the Preservation Commitments (2014, 2015, and 2016), which is significantly greater than CFC’s required value for demonstrating additionality of \$10,000 per acre; because these values are more than an order of magnitude above the bare land value of timberland that has no development value, the high values show market participants regard the land as developable; also the Project Operator has appraisals of the lands that conclude that the “highest and best use” of the lands is residential development

4.2.3 Permanence

The Project Operator has committed to CFC that the Project Operator will protect the trees on the Project Area at least 100-years. The easements protecting the Project Trees and lands are permanent.

4.2.4 Accounting

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

4.2.5 Leakage

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

5 VERIFICATION FINDINGS

All issues raised by Ecofor were clarified or corrected by the Project Operator and all issues were closed by appropriate responses by King County.

6 VERIFICATION RESULTS AND CONCLUSION

This verification of the King County Land Conservation Initiative 2018 Preservation Project for the reporting period January 1, 2018 to December 31, 2018 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.

Tract	Vintage	GHG Reductions and Removals (mtCO ₂ e)	Risk Buffer (mtCO ₂ e)	Emission Reductions to be Issued to Project (mtCO ₂ e)
Soaring Eagle	2018	3,361	336	3,025

Because the project area is less than 20 acres, all credits are awarded in the year that land protection is enacted.

Lead Verifier Signature

A handwritten signature in black ink, appearing to read "Gordon Smith". The signature is written in a cursive style with a long horizontal stroke at the end.

Gordon Smith