

Verification Report

Treasure Valley Municipal Parks Project

City Forest Credits Project Number 004

December 08, 2021

Dr. Qingfu Xiao

4216 Vistosa St

Davis, CA 95618

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1 INTRODUCTION

Dr. Qingfu Xiao (Verifier) was engaged to verify the Treasure Valley Municipal Parks Project (Project) Boise, ID, for the period October 15, 2016 to June 9, 2021. 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 Treasure Valley Municipal Parks Planting Project is a partnership between the City of Boise and the Treasure Valley Canopy Network (Network). This project will plant approximately 454 trees in 9 municipal parks throughout the Treasure Valley (see vicinity map). Over the course of the next 25 years, these trees will produce over \$535,000 in ecosystem services that will benefit our region's environment and its citizens.

The City of Boise is at the heart of Idaho's Treasure Valley, one of the fastest growing metropolitan areas in the United States. As our region grows, its city is committed to building healthy and vibrant public spaces for all citizens to enjoy. The trees planted in these parks will provide residents of various socioeconomic categories with recreational opportunities resulting in healthier environments and people.

This project is the first pilot in the Treasure Valley City Forest Credits Program, administered by the Treasure Valley Canopy Network. As the Network continues to build collaborative partners and planting projects, we anticipate many more opportunities for financial support of our regional City Forest Credits Program. Ultimately, this program will generate funding to significantly increase tree planting efforts throughout the region and raise awareness about the social, environmental, and economic benefits that these trees are providing to our region.

Trees will be planted as scattered single trees throughout the parks as outlined in each municipal park planting plan and planting list.

The Treasure Valley City Forest Credits Program is supported by the diverse public and private member partners of the Treasure Valley Canopy Network (<http://www.tvcanopy.net/partners/>).

1.2 CONTACT INFORMATION

Project Operator

Treasure Valley Canopy Network
1307 North 16th Street
Boise, ID 83702

Contact: Lance Davisson, President, 208-994-1135, coordinator@tvcanopy.net

Verification Body

Dr. Qingfu Xiao
4216 Vistosa St
Davis, CA 95618

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 third-party verifiers who will 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 Report with updated data on eligibility, quantification of carbon and co-benefits, and a request for credits, the Registry or the Project Operator will retain a 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 Tables C.1 and C.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 Planting Protocol, version 9, February 7, 2021.

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 Boise, ID, specifically described in the Project Design Document.
- Period is October 15, 2016 to June 9, 2021.
- The verification includes review of documents, data, imagery, and other evidence provided by the Project Operator; independent checking of selected data; 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:

- CFC and Verifier jointly responded to questions from the Project Operator, regarding how to interpret the Protocol
- Verifier reviewed and commented on draft versions of the credit calculations
- Verifier checked all requirements in the Protocol, confirmed that documentation satisfies the requirements of the Protocol, and that values extracted from the documents and conclusions drawn from the document are accurate and appropriate
- Verifier independently checked mapping and at least selected data or calculated values in each stage of calculations
- Verifier 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 PLANTING PROTOCOL REQUIREMENTS

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

- Project Operator Identify (Section 1.1): Verifier confirmed identity by reviewing Project Operator website or state/local records.
- Project Design Document (Section 8): Verifier reviewed and confirmed Project Design Document is complete and accurate.
- Project Implementation Agreement (Section 1.2): Verifier confirmed fully executed Project Implementation Agreement on file.
- Location (Section 1.3 and Appendix C): Verifier reviewed mapping and location data.

- Right to Receive Credits (Section 2 and Appendix C): Verifier confirmed either a signed Declaration of Land Ownership or Agreement to Transfer Credits.
- Commencement (Section 5 and Appendix C): Verifier reviewed Approval of Application Letter.
- Project Documentation (Section 6 and Appendix C): Verifier confirmed all required project documentation present.
- Additionality (Section 4 and Appendix C): Verifier reviewed for additionality as follows:
 - Legal requirements test – no law or ordinance for Project Operator to plant trees.
 - Performance Standards Baseline (Appendix D) – per the program wide performance standard baseline showing net tree loss, these trees are additional.
- Permanence (Appendix D): Verifier confirmed Project Implementation Agreement imposes a legal obligation to Project Operator to conduct this project for 25 years, including a reversal obligation.
- Quantification (Appendix B):
 - Verifier confirmed Project Operator utilized the CFC quantification methodology described in Appendix B.
 - Verifier reviewed the accuracy of the data integrity in the quantification methodology.
 - Verifier reviewed geocoded photos and imaging.
 - Verifier reviewed the Declaration of Planting and Declaration of Planting Affirmation.
- Co-Benefits (Appendix B): Verifier also confirmed the calculation of ecosystem co-benefits as set forth in the CFC-developed quantification tool listed below in section 6.

5 VERIFICATION FINDINGS

All issues raised by Verifier were clarified or corrected by the Project Operator and all issues were closed by appropriate responses by Treasure Valley Canopy Network.

6 VERIFICATION RESULTS AND CONCLUSION

This verification of the Treasure Valley Municipal Parks Project for the period October 15, 2016 to June 9, 2021 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.

Site(s)	GHG Removals (tCO ₂ e)	GHG Removals After Deductions for Mortality (20%) and Risk Buffer (5%) (tCO ₂ e)	CFC Carbon+ Credits to be Issued to Project (tCO ₂ e)
Treasure Valley Municipal Parks	663.9	567.7	56.77
Cumulative	663.9	567.7	56.77

Co-Benefits <u>PER YEAR</u> after 25 years (all live trees, includes tree losses)				
Ecosystem Services	Resource Units Totals	Resource Unit/site	Total \$	\$/site
Rainfall Interception (m ³ /yr)	2,523.31	5.56	\$5,199.38	\$11.452
CO ₂ Avoided (t, \$20/t/yr)	2.43	0.01	\$48.57	\$0.107
Air Quality (t/yr)				
O ₃	0.1172	0.0003	\$1,293.28	\$2.849
NO _x	0.0126	0.0000	\$353.95	\$0.780
PM ₁₀	0.0500	0.0001	\$1,037.52	\$2.285
Net VOCs	-0.1198	-0.0003	-\$1,239.13	-\$2.729
Air Quality Total	0.0600	0.0001	\$1,445.61	\$3.18
Energy (kWh/yr & kBtu/yr)				
Cooling - Electricity	84,571.85	186.28	\$9,861.08	\$21.72
Heating - Natural Gas	390,109.87	859.27	\$4,854.67	\$10.69
Energy Total (\$/yr)			\$14,715.75	\$32.41
Grand Total (\$/yr)			\$21,409.31	\$47.16

Lead Verifier Signature



Dr. Qingfu Xiao