CITY FOREST CREDITS

SUMMARY OF TREE PLANTING PROTOCOL REQUIREMENTS

A Checklist for Potential Projects

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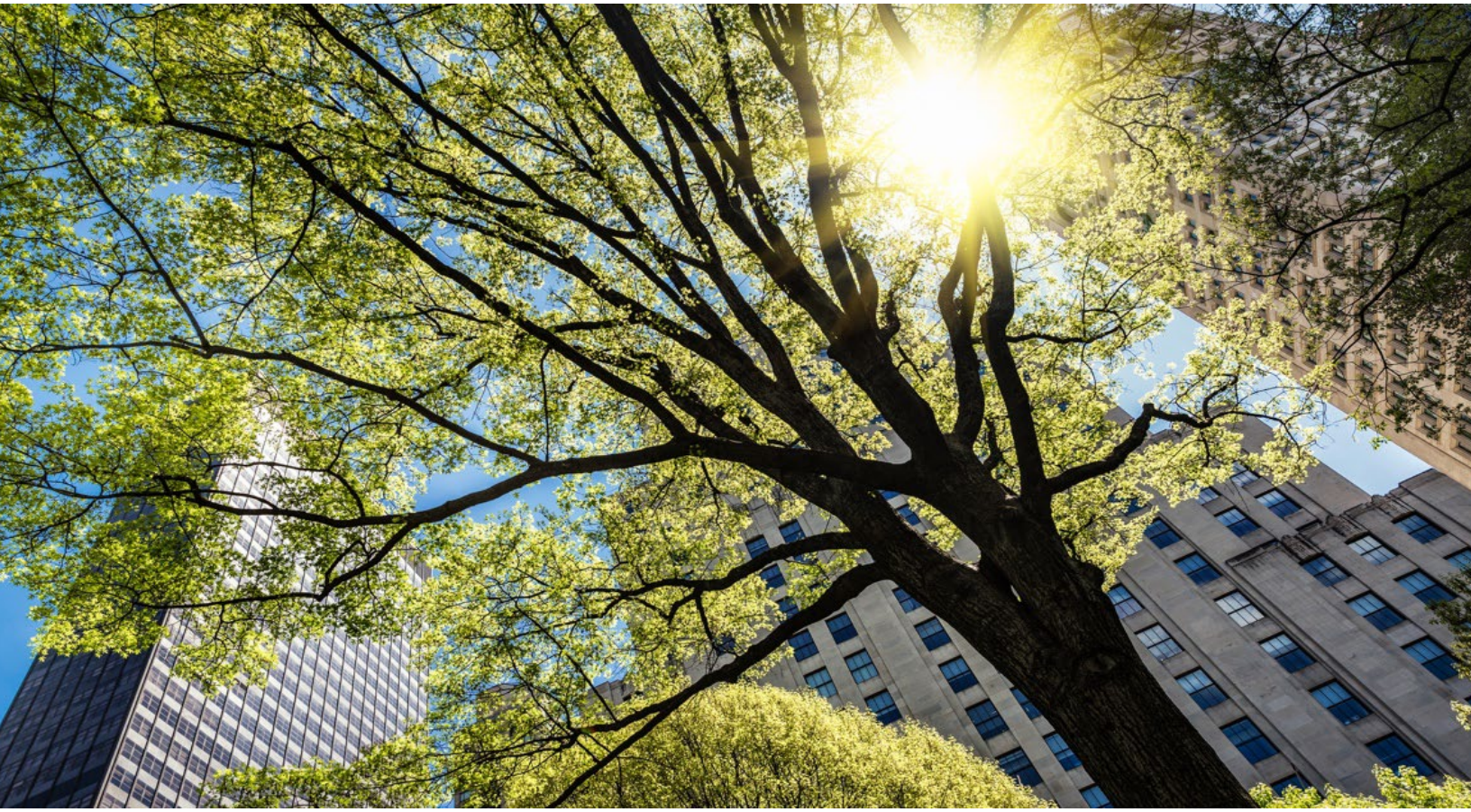

- ✓ **Identify Project Operator (Section 1.1)**

  This is the person or entity who takes responsibility for the project.

- ✓ **Commit to 25-year duration (Section 5)**

- ✓ **Sign Implementation Agreement (Section 1.2)**

  This is the 25-year agreement between the Project Operator and City Forest Credits ("the Registry") for an urban forest carbon project

- ✓ **Project must be located in or along the boundary of one of the following (Section 1.3):**
  - "Urban Area" per Census Bureau maps; see https://www.census.gov/geographies/reference-maps/2010/geo/2010-census-urban-areas.html
  - An incorporated or unincorporated city or town
  - A planning area for a metropolitan planning agency or entity, such as the Chicago Metropolitan Agency for Planning
  - Land owned, designated, and used by a municipal or quasi-municipal entity such as a utility for source water or watershed protection
  - A transportation or utility right of way through one of above

- ✓ **Project Operator meets one of following (Section 2):**
  - **Owns the land (and any carbon credits) upon which project trees are growing**
  - **Has an easement for right of way and accepts "ownership" of project trees**
    Intended to cover street trees; ownership means maintenance and liability and is intended to allow only street trees that a city or Project Operator accepts responsibility for.
  - **Has a written agreement with landowner to receive carbon credits**
    If the Project Operator does not own the land, they must have a written agreement with the owner to receive the carbon credits. If the project is on private property, this written agreement must be recorded in the appropriate land records. Registry can supply a sample document for this.

- ✓ **Multiple planting sites may be aggregated into one project (Section 8)**

  Planting sites can be on public and private land, in different cities, and aggregated into one project, provided that planting on all properties occurs within a 36-month period, and that all properties comply with protocol requirements.

- ✓ **Legally required trees <u>not</u> eligible (Section 4.1)**

  Project trees cannot be required by law or ordinance to be planted.

- ✓ **Documentation (Section 6)**

  Templates for all documentation for carbon crediting supplied by the Registry including application, project implementation agreement, project design document, and more.

- ✓ **Carbon Quantification (Section 12)**

  The Registry has developed spreadsheets and methods for quantifying carbon stored and credited. The project design including tree spacing and goals will determine the quantification and monitoring requirements. Project Operators will quantify CO_2 using the method appropriate for the project type. We supply all quantification tools.

  The three main project designs are:

  - Single Tree plantings – trees are planted at least 10 feet apart. Trees are individually tracked with the goal of high survival rates
  - Canopy plantings – trees are planted closer than 10 feet apart. The goal is to generate canopy and a forest ecosystem, high expected mortality
  - Area Reforestation – reforestation of large areas, such as former agricultural sites, with the goal of creating a forest ecosystem. This method is under development

- ✓ **Verification by third-party verifiers (Section 13)**

  Project compliance and quantification must be verified by a third-party verifier approved by the Registry. Appendix C to the Planting Protocol provides guidance.

  In terms of data required to verify trees and growth, for the Single Tree Method, the Project Operator will provide imaging or geocoded photographs for a sample of project trees. The verification official will then confirm that the photographed species matches the data submitted as "recorded in the field" and is consistent with data from the original Project Design Document.

For the other methods, the Project Operator will submit imaging such as Google Earth showing canopy. Project Operators can also submit the i-Tree Canopy file that they developed, including locations used to calculate canopy area within the project area.

- ✓ **Credit issuance to Project Operator (Section 9):**
  - 10% of projected credits issued after planting
  - 40% of projected credits issued after Year 3
  - 30% of projected credits issued after Year 5
  - Remainder of credits issued upon quantification of CO2 stored at end of 25-year project duration

- ✓ **Commit to annual monitoring reports (Section 6)**

- ✓ **Understand Reversals (Section 10)**

  If the final quantification shows more CO_2 than projected, the Registry will issue credits for that additional CO_2. If the final quantification of CO_2 at the end of the project yields less CO_2 than was already issued in credits to a project, the project must forgo future credits or return credits already issued.

  Project Operators will not be responsible for reversals (significant tree loss) due to acts of god, like fire or storms. Project Operators will be responsible for returning credits if they receive credits and then abandon a project or are grossly negligent and the CO_2 storage drops below the amount already awarded in credits.

- ✓ **Credit Issuance, Additionality, Permanence, and other issues (Section 4)**

  To remove any objections to these City Forest Carbon+ Credits on grounds of ex ante crediting, permanence, or additionality, the Registry will, at the request of a buyer, retire with each City Forest Carbon+ Credit an ACR or Verra offset credit in the name of the buyer. The buyer thus receives a stacked value – an ACR or Verra offset plus the City Forest Carbon+ Credit representing CO_2 and quantified co-benefits per the City Forest Planting Protocol.

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