

Verification Report

Reservation Woods Acquisition Project

City Forest Credits Project Number 034

January 17, 2023

Zachary Boerman

182 Raleigh St

Rochester, NY 14620

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1 INTRODUCTION

City Forest Credits engaged Zachary Boerman (a Validation and Verification Body (VVB) acting as a third-party verifier) to verify the Reservation Woods Land Acquisition (Project), located in Kendall County, Unincorporated Kendall Township, IL, for the reporting period July 19, 2022 through July 18, 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 Reservation Woods Acquisition Project (“the Project”) will preserve 10.1 acres of deciduous forest that was planned to be removed for a designed subdivision in Kendall Township, Illinois. The Project Area consists of remnant woodlands located between the historic “Big Slough” Morgan Creek drainage area and the Waish-Kee-Shaw Indian Reservation lands established under the 1830 Treaty of Prairie du Chien. Kendall County Forest Preserve District’s goal is to maintain Reservation Woods in perpetuity as publicly protected open space under a prescriptive ecosystem management program.

The Reservation Woods forest stand has an estimated age of 75 years and is classified as an Oak-Hickory forest. The Project Area is entirely forested, currently in transition from oak-hickory dominated mesic to wet mesic forest to maple-linden dominated mesic to wet mesic woodlands. Floristic quality inventories were completed in 1991 and 2018 (Kobal).

1.2 CONTACT INFORMATION

Project Operator

Kendall County Forest Preserve District
David Guritz, Executive Director
110 W. Madison Street
Yorkville, IL 60560
kcforest@kendallcountyil.gov
630-553-4131 (o)
630-538-6303 (c)

Verification Body

Zachary Boerman
182 Raleigh St
Rochester, NY 14620
zmboerma@gmail.com
+1 (585) 794-7584

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 the entirety of tax parcels 05-01-400-004 and 05-01-400-005 in Kendall County, Unincorporated Kendall Township, IL, specifically described in the Project Design Document.

- The Kendall County Forest Preserve District purchased these parcels January 26, 2022 and within the declaration of development restrictions, have agreed not to 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 July 19, 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 a review of supporting documents, data, imagery and other evidence provided by the Project Operator; independent checking of selected data; independent review of ownership records, tax maps, and municipal zoning ordinances; analysis of inventory and plot sampling data and i-Tree Eco-based carbon stock calculations as well as checking of calculations for accuracy and conformance with the Protocol. All forest carbon input values were independently checked and calculations were independently replicated.

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 2,082 tons CO₂e.

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 visiting kendallforest.com as well as reviewing the Downstate Forest Preserve District Act that established the Kendall County Forest Preserve District. Verifier confirmed the Project Operator is the landowner by reviewing project parcel deeds.

- 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 Project is located in Kendall County, Unincorporated Kendall Township, IL, which falls within the boundary of the Chicago Metropolitan Agency for Planning satisfying the requirements outlined in Protocol section 1.3 D.
- Defining the Project Area (Section 1.4): Verifier confirmed the Project Area location using ArcMap and the .kmz boundary file provided by the Project Operator. Protocol section 1.4 A is met because the project falls within the boundary of the Chicago Metropolitan Agency for Planning. Verifier confirmed that Protocol section 1.4 B is met because the property was previously in a land use designation that allowed for non-forest use. Furthermore, canopy cover totals 88% for the entire project Area, which satisfies protocol section 1.4 C.
- 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
- 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. Previously, trees in the Project Area were subject to A-1 zoning that allowed at least one non-forest use, including agriculture.
 - Verifier confirmed that trees within the Project Area are now preserved from removal by a recorded declaration of development restrictions signed July 19, 2022 and filed August 16, 2022.
 - 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. Verifier confirmed that the criteria for protocol section 4.4 B was met by reviewing the 2022 Special Warranty Deed provided by the project operator indicating that both parcels were assessed at a value of \$124,270.21 or \$12,304 per acre. This was further confirmed by searching each parcel in Kendall County's Property Tax Inquiry system. This satisfies the requirement that the property must have an assessed value greater than \$8,000 per acre.
- 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 Kendall County Forest Preserve District will submit triennial monitoring reports as specified in the Protocol section 8. The District has agreed to monitor for invasive species, and implement natural area management

prescriptions including invasive species removal and possibly reintroduce prescribed burning to this area.

4.2.2 Additionality

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

- Prior to the Project, lands were eligible for development under the provisions of the Plat Act and were not protected from conversion by easement, zoning, or other legal mechanism.
- Kendall County, IL zoning ordinance indicates that A-1 agricultural zoning allows development including removal of existing trees
- The trees in the Project Area face risk of removal or conversion out of forest as evidenced by the assessed value per acre (\$12,304) of the Project Area being greater than the \$8,000 price per acre of bare land.
- Project Operator signed an Attestation of Additionality on September 20, 2022

4.2.3 Permanence

The Project Operator has committed to CFC that the Project Operator will protect the trees on the Project Area for 40 years. The recorded declaration of development restrictions protecting the Project Trees and lands are permanent.

4.2.4 Accounting

The Project documents an on-site plot sample forest inventory and canopy cover, and uses required factors in carbon stock and offset calculations.

The Project Operator elected to quantify the stored carbon stock as outlined in the CFC Protocol Section 11.1 B. To meet these requirements, the Project Operator contracted Davey Resource Group (DRG) to provide an on-site plot-sample inventory. The sample established 10 sample plots sized at 1/10th-acre. Within every plot, each live tree was inventoried that was at least 5" in diameter at 4.5' above the ground, where the height above the ground is measured on the uphill side of the tree. Species, diameter, and overall tree condition were recorded for each tree. Verifier confirmed this sampling design achieved a standard error of 13%.

The Verifier confirmed that all 10-sample plots fell within the outlined 10.1 acres of the Project Area via the supplied primary and secondary plot location map supplied by the Project Operator. The Verifier noted a discrepancy in the plot locations map, which stated that the sampling area was 9.97 acres. However, the area used by DRG for the carbon stock calculations was 10.0869 acres, consistent with the Project Area stated in the Project Design Document and deeded acreage. Therefore, no changes were requested.

The Verifier confirmed that the tC/ac of biomass calculated by the Project Operator is correct. This number was verified by repeating the calculation (biomass tC/ac = (metric tons of carbon–standard error)/Project Area acre) where metric tons of carbon and standard error were supplied by the Project Operators i-Tree Eco carbon biomass results. tCO₂e/ac was then verified by dividing tC/ac by the ratio of the molecular weight of carbon dioxide to that of carbon (44/12). The Verifier confirmed that the measurement of 209.59 tCO₂e/ac is correct for the Project Area using this method.

Following the Protocol outlined in 11.2 A, the verifier confirmed that based on its agricultural zoning, 90% of the Accounting Stock on the Project Area can be claimed as avoided biomass emissions.

The Project Operator elected to follow Protocol Section 11.4 A to claim avoidance of emissions from soil carbon caused by conversion of soils to impervious surfaces in the Project Area. The zoning and development rules applicable to the Project Area do not limit impervious area; therefore, the Verifier agrees that 90% of the area (9 acres) can be claimed as avoided impervious surface.

The Verifier confirmed that with 9 acres of avoided impervious surface in the Project Area, and the stipulation in section 11.4 of the Protocol that allows the Project to claim 120 metric tonnes of carbon dioxide equivalent of avoided soil carbon emissions per acre of net avoided impervious surface, the resulting figure for avoided soil carbon emissions is correct.

4.2.5 Leakage

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

The verifier confirmed that the Project Operator accurately followed Protocol section 11.5 A to determine that, of the total number of tonnes of avoided biomass emissions from within the Project Area, 18.3% are assumed to be emitted from development displaced from the Project Area. After repeating the calculations to remove the Displaced Biomass Emissions from the total Avoided Biomass Emissions, the Verifier confirmed the total Credits from Avoided Biomass Emissions (1,554 tCO₂e) is correct.

The verifier confirmed that the Project Operator accurately followed Protocol Section 11.5 B to determine that, of the total number of tonnes of Avoided Soil Carbon Emissions from within the Project Area, 30.3% are assumed to be emitted from development displaced from the Project Area. After repeating the calculations to remove the Displaced Soil Emissions from the total Avoided Soil Carbon Emissions, the Verifier confirmed the total Credits from Avoided Soil Emissions (759 tCO₂e) is correct.

5 VERIFICATION FINDINGS

The project documents and data were reviewed, and the Verifier found that the emission reductions claimed are reasonable and in accordance with the Preservation Protocol. The Verifier makes no further recommendations.

6 VERIFICATION RESULTS AND CONCLUSION

This verification of the Reservation Woods Land Acquisition project for the reporting period July 19, 2022 through July 18, 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	GHG Reductions and Removals Attributed to the Project (mtCO₂e)	Reversal Pool Account (10%) (mtCO₂e)	Emission Reductions to be Issued to Project (mtCO₂e)
Reservation Woods Land Acquisition	2,314	231	2,082
Cumulative	2,314	231	2,082

The Project Operator calculated ecosystem co-benefits using the CFC tool to determine dollar values of other ecosystem services. 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)	2,407.5	\$17,237.56
Air Quality (t/yr)	0.1008	\$151.72
Cooling – Electricity (kWh/yr)	18,952	\$1,438.45
Heating – Natural Gas (kBtu/yr)	354,369	\$3,449.70
Grand Total (\$/yr)		\$22,277.43

Because the Project Area is less than 50 acres, all credits are issued in the first year.

Verifier Signature



Zachary Boerman