



Lake Charlotte Nature Preserve Carbon Credit Project Validation Report

Document Prepared by City Forest Credits

April 4, 2023

PROJECT OVERVIEW

<i>Project Name</i>	Lake Charlotte Nature Preserve Carbon Credit Project
<i>Project Registry Number</i>	028
<i>Project Type</i>	Tree Preservation
<i>City Forest Credits Protocol Version</i>	Version 11.40, February 7, 2022
<i>Project Start Date</i>	January 18, 2023
<i>Project Location</i>	Atlanta, GA
<i>Project Operator</i>	City of Atlanta Mayor’s Office of Sustainability and Resilience

SUMMARY

Provide a few sentences about the overall project

The Lake Charlotte property is a 196.27 acre preserve and was one of the largest greenspace acquisitions in city history. The City bought Lake Charlotte Nature Preserve property from the Conservation Fund, a nonprofit that helps local governments protect, preserve land. Prior to the acquisition, the Lake Charlotte property "was in danger of imminent destruction for development," per Tim Keane, the City of Atlanta’s former Commissioner of City Planning. The property is a rare and valuable environmental and social asset for the residents of Atlanta.

ELIGIBILITY

Project Operator Identity (Section 1.1)

Criteria

A Project requires at least one Project Operator (“PO”), an entity organized and licensed under the laws of its jurisdiction, or a governmental body, which undertakes a Project, registers it with the registry of City Forest Credits (the “Registry”), and is ultimately responsible for all aspects of the project and its reporting.

Issue Validated

The City of Atlanta Mayor’s Office of Sustainability and Resilience (the “City”) is the Project Operator. The City is a governmental body.

Permanence – Project Duration and Reversals

A. Project Duration (Section 1.2 and 2.2)

Criteria

Project Operator must sign a Project Implementation Agreement with the Registry setting forth the Project Operator’s obligation to comply with the protocol. Project Operator must monitor and report for 40 years.

Issue Validated

The City of Atlanta and City Forest Credits signed a Project Implementation Agreement on February 22, 2023 for the Lake Charlotte Nature Preserve Carbon Credit Project (Project Registry Number 028). The project has a 40-year duration under City Forest Credits Tree Preservation Protocol Version 11.40.

B. Reversals (Section 9)

Criteria

A “Reversal” is loss of stored carbon such that the remaining stored carbon within the Project Area is less than the amount of stored carbon for which Registry credits have been issued. The Registry will retain in a Reversal Pool account 10% of all credits issued to preservation projects. This Reversal Pool account shall be used to compensate for Unavoidable Reversals.

Issue Validated

The Project Design Document and request for credits based on GHG mitigation includes a 10% deduction for the Reversal Pool of credits. 4,029 were contributed from this Project to the Registry Reversal Pool. The carbon quantification and Reversal Pool deduction were verified by the Validation and Verification Body, Zachary Boerman.

Project Location (Section 1.3 and 1.4)

Criteria

Project Area must be located in parcels within or along the boundary of at least one of the urban area criteria. The Project Operator must specify the Project Area and provide an electronic map of the Project area with geospatial location.

Issue Validated

The Project is located in the City of Atlanta, which meets protocol criteria Section 1.3 B. The Project Operator has provided maps as supporting evidence, including geospatial location, regional-scale, and project area maps.

The 196.27 acre Project Area includes portions of contiguous parcel numbers:

Jurisdiction / Location	Parcel Number	Description / Notes
Atlanta	14-0003-LL-017-3	Portion of parcel included in Project Area – 99.1 acres out of 110.2 acres
Atlanta	14-0002-LL-024-0	Entire parcel included - 15.5 acres
Atlanta	14-0004-LL-049-5	Portion of parcel included in Project Area- 0.32 acres out of 0.5 acres
Atlanta	14-0004-LL-053-7	Portion of parcel included in Project Area – 81.35 acres out of 90.3 acres

		Total – 196.27 acres out of 216.5 acres
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The Project Area is in a location that receives more than 20 inches of precipitation per year and has more than 80% tree canopy, meeting protocol criteria Section 1.4 C. The Project Operator has provided an iTree report to demonstrate the percentage of canopy cover for the Project Area and the summary is below:

Forest Stand	Canopy Cover	Size (acres)
Stand 1	99.07%	192
Stand 2	100%	9.3
Stand 3	86.24%	12.2
Total Canopy Cover	98.4%	

Ownership or Eligibility to Receive Potential Credits (Section 1.5)

Criteria

Project Operator must demonstrate ownership of potential credits or eligibility to receive potential credits.

Issue Validated

The City of Atlanta is the landowner for the Lake Charlotte Nature Preserve Carbon Credit Project, meeting protocol criteria Section 1.5 A. The Project Operator provided the recorded deed (attachment 4.2) as supporting documentation.

Demonstration of Threat of Loss (Section 4.2, 4.3, 4.4)

Criteria

Project Operator must demonstrate that prior to the Preservation Commitment, the project trees were not preserved from removal. The Project Area must be in a land use designation that allows for at least one non-forest use and is not in an overlay zone that prohibits all development. The Project Area must also meet one of three conditions that demonstrate threat of loss as described in Section 4.4 A, B, or C such as surrounding developed or improved uses, per acre value, or fair market value.

Issue Validated

The Project Operator signed an Attestation of Additionality on February 24, 2023 stating that prior to the start of the Project, the trees in the Project Area were not protected by easement, recorded encumbrance, or protected zoning status.

There are 4 parcels within the Project Area, including three parcels that are zoned light industrial I-1-C, and one parcel zoned single family residential district R-4.

The developed perimeter map shows that 100% of the total border of Lake Charlotte Nature Preserve has been developed for either residential homes, industrial use, or roads, meeting 4.4A in the

Preservation Protocol. Total cost per acre of Lake Charlotte Nature Preserve was \$24,550.73, meeting 4.4B in the Preservation Protocol.

Tree Preservation Commitment (Section 4.1)

Criteria

Project Operator must demonstrate that trees in the Project Area are preserved for at least 40 years.

Issue Validated

Project Operator meets the Tree Preservation Commitment in two ways – through a tree protection ordinance and a Deed restriction. The project meets protocol criteria Section 4.1.

The relevant language in the tree protection ordinance is section 158-66(b)(2)(a): "The purchase of the forested property must be authorized by a duly-enacted city ordinance, and said ordinance shall include the following: The property must explicitly be dedicated and preserved in perpetuity as forested land." The deed restriction language includes "1. Removal of Trees. Declarant 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 use of the Property is restricted to passive recreational activities with minimal environmental impact, as determined and established in writing by the City of Atlanta Department of Parks and Recreation Commissioner based on the characteristics of the Property."

Project Submittal Dates (Section 2.1, 2.3)

Criteria

Project must submit applications to the Registry within two years of the date of the Preservation Commitment. The Preservation Commitment must be recorded no later than 6 months after Registry Approval of the Project Application. Projects whose Preservation Commitment dates from prior to November 1, 2017 are not eligible.

Issue Validated

Project Operator submitted the application on June 28, 2022. City Forest Credits granted a one-time project extension for all documents to be due February 24, 2023. Thus with the project extension, the Preservation Commitment effective date is January 18, 2023.

Carbon Quantification (Section 11)

Criteria

Project Operator must follow the carbon stock and soil carbon quantification methods outlined in Section 11 of the Protocol.

Issue Validated

Project Operator used the US Forest Service General Technical Report tables to determine accounting stock, per protocol criteria Section 11.1 A. The tree canopy percentage was measured using i-Tree Canopy.

Historical imagery was provided as supporting documentation to establish forest age and composition.

Per Protocol Section 11.2 A and 11.2 B i, 90% of Accounting Stock is at risk of conversion. Lake Charlotte is zoned as I-1-C and R-4. Section 11.2 in CFC’s Tree Preservation Protocol allows for 90% of the Accounting Stock on the Project Area is Avoided Biomass Emissions.

Project Operator quantified the avoidance of emissions from soil carbon caused by conversion of soils to impervious surfaces under Protocol Section 11.4. Lake Charlotte is zoned industrial and residential with no limit on impervious area; therefore, 90% of the Project Area that is zoned Industrial was attributed to being eligible for conversion to impervious surface. 0.32 acres of the Project Area is zoned residential. Section 11.4 in CFC’s Tree Preservation Protocol allows for 50% of the Project Area in residential zoning to be eligible for conversion to impervious surface. The difference in Impervious Surface limits is reflected in the Carbon Quantification Calculator.

A deduction of 18.3% for displaced development was included in carbon quantification, per Protocol Section 11.5.

The Carbon Quantification Summary is as follows:

Project Area (acres)	196.27
Does carbon quantification use stratification (yes or no)	No
Percent tree canopy cover within Project Area	98.4%
Project stock (tCO ₂ e)	43,158
Accounting Stock (tCO ₂ e)	34,527
On-site avoided biomass emissions (tCO ₂ e)	31,249
On-site avoided soil carbon emissions (tCO ₂ e)	21,182
Deduction for displaced biomass emissions (tCO ₂ e)	5,719
Deduction for displaced soil emissions (tCO ₂ e)	6,418
Credits from avoided biomass emissions (tCO ₂ e)	25,530
Credits from avoided soil emissions (tCO ₂ e)	14,764
Total credits from avoided biomass and soil emissions (tCO ₂ e)	40,294
Credits attributed to the project (tCO ₂ e), excluding future growth	40,294
Contribution to Registry Reversal Pool Account	4,029
Total credits to be issued to the Project Operator (tCO₂e) <i>(excluding future growth)</i>	36,265

Co-Benefits Quantification (Section 11.6)

Criteria

Project Operator follows co-benefit quantification for rainfall interception, air quality, and energy savings, per protocol criteria Section 11.6.

Issue Validated

Project Operator has followed the co-benefits quantification method using the templates provided by City Forest Credits. Project Operator included ninety-four percent deciduous, five percent coniferous, and one percent non-tree for the 213.5 acre Project Area. The following table documents the quantified ecosystem services in resource units and avoided costs.

Ecosystem Services	Resource Units	Value
Rainfall Interception (m3/yr)	26,189.2	\$68,500.04
Air Quality (t/yr)	5.1111	\$12,209.57
Cooling – Electricity (kWh/yr)	244,550	\$18,561.38
Heating – Natural Gas (kBtu/yr)	124,058	\$1,289.01
Grand Total (\$/yr)		\$100,559.99

Additionality (Section 6)

Criteria

The City Forest Credits Standard and Tree Preservation Protocol (Section 6) ensure additionality for every carbon project. A project activity is additional if it can be demonstrated that the activity results in emission reductions or removals that are in excess of what would be achieved under a “business as usual” scenario and the activity would not have occurred in the absence of the incentive period provided by the carbon markets.

Projects must demonstrate the following:

- Prior to the start of the project, the trees in the project area cannot be protected via easement or recorded encumbrance or in a protected zoning status that preserves the trees.
- The zoning in the project area must currently allow for a non-forest use.
- The trees in the project area face some risk of removal or conversion out of forest.

The Tree Preservation Protocol sets out three tests to determine whether the trees or forest in a project area face a threat or risk of tree removal or conversion out of a forested use, as described in Section 4.4. Taken together, these elements allow crediting only for unprotected trees, at risk of removal, which are then protected by a project action of preservation, providing additional avoided GHG emissions.

Additionality is embedded also in the quantification methodology. Projects cannot receive credits for trees that would have remained had development occurred, nor can they receive soil carbon credits for soil that would have been undisturbed had development occurred.

Project Operator must sign an Attestation of Additionality.

Issue Validated

Project Operator has demonstrated that prior to the start of the project the trees were not protected, the zoning allows for a non-forest use, and the trees are at risk of removal or conversion out of forest. Project Operator has followed the carbon quantification methodology to demonstrate how the number of credits to be issued. Project Operator signed the Attestation of Additionality on February 24, 2023.

No Double Counting of Credits and No Net Harm (Section 5)

Criteria

The City Forest Credits Standard describes safeguards and the “No Net Harm” Principle in Section 5. Project activities shall not cause net harm to the environment or urban communities. Project Operator must sign an Attestation of No Net Harm.

The City Forest Credits Standard describes prevention of double-counting in Section 5. Project Operator must sign an Attestation of No Double Counting of Credits.

Issue Validated

Project Operator has submitted a signed Attestation of No Double Counting and No Net Harm on February 24, 2023, and the Registry sees no evidence of net harm from this project. The Registry has reviewed the records of prior projects to confirm that the Project Area for this project has not already received credits under the CFC standard.

Monitoring and Reporting (Section 8)

Criteria

Project Operator must report on tree conditions across the Project Area for the Project Duration. Reports must be submitted no less frequently than on the triennial anniversary of the date of the first Verification Report.

Issue Validated

In compliance with the 40-year forest preservation protocol, the City of Atlanta Department of Parks and Recreation plans to lead in the reporting demanded by the Carbon credit protocol every three years as a part of its normal ongoing reporting work for Lake Charlotte Nature Preserve. The City of Atlanta Mayor’s Office of Sustainability and Resilience will continue to partner with the Department of Parks and Recreation to claim credits in the future for additional growth at years 20 and 40.

Social Impacts (Section 12)

Criteria

Project Operator shall use the Carbon Project Social Impact template to evaluate the SDGs to determine how a Project provides social impacts that contribute towards achievement of the global goals, as described in Section 12.

Issue Validated

Project Operator has submitted a completed Carbon Project Social Impact document. The project meets protocol criteria Section 12.

VERIFICATION REPORT

CFC reviewed the Verification Report to ensure it accurately reflects the documentation contained in the Project Design Document and supporting documents.

VALIDATION CONCLUSION

All the information provided in this validation report is free of material misstatement, to the best of our knowledge. The project complies with the validation criteria outlined in the City Forest Credits Standard and Tree Preservation Protocol Version 11.40.

Approved by City Forest Credits on April 4, 2023.