



Jones Open Space Validation Report

Document Prepared by City Forest Credits

January 30, 2024

PROJECT OVERVIEW

<i>Project Name</i>	Jones Open Space
<i>Project Registry Number</i>	042
<i>Project Type</i>	Tree Preservation
<i>City Forest Credits Protocol Version</i>	Version 12.40, February 22, 2023
<i>Project Start Date</i>	October 3, 2023
<i>Project Location</i>	New Palestine, IN
<i>Project Operator</i>	Central Indiana Land Trust, Inc

SUMMARY

Provide a few sentences about the overall project

The property was left to the Central Indiana Land Trust, Inc (CILTI) in 2022 by the estate of Marjorie Jones. CILTI is the owner of the property and their goal for the forest is to protect and steward the forest in perpetuity.

The entire property is 75.39 acres, of which 20.1 acres is forested habitat. In the forested habitat 10.9 acres is very mature forest with old growth oak and hickory. There is a 9.2-acre portion made up of maple, walnut, hackberry and sycamore needing invasive species control. The property is zoned R2.5 – single family residential. The property has development on all sides of it and a new housing development with houses currently being built at the south boundary.

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 Central Indiana Land Trust, Inc. is the Project Operator. To document that it is an entity organized and licensed under the laws of its jurisdiction, Central Indiana Land Trust provided tax form 990 documentation, as well as proof of their 501(c)3 status, to City Forest Credits.

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 April 13, 2023. The Preservation Commitment recordation date is October 3, 2023, which meets protocol criteria Section 2.1 and 2.3.

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 Central Indiana Land Trust, Inc. and City Forest Credits signed a Project Implementation Agreement on April 17, 2023 for the Jones Open Space Preservation Project (Project Registry Number 042). The project has a 40-year duration under City Forest Credits Tree Preservation Protocol Version 12.40.

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. 209 credits 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, Todd Douglass.

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 Indianapolis Metropolitan Planning Organization, which meets protocol criteria Section 1.3 D. The Project Operator has provided maps as supporting evidence, including geospatial location, regional-scale, and project area maps.

The 20.1 acre Project Area includes a portion of a parcel: 30-09-11-400-012.000-012.

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 Canopy report to demonstrate the percentage of canopy cover for the Project Area, which was determined to be 100%.

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 Central Indiana Land Trust, Inc is the landowner for 20.1 acres of the Project Area , meeting protocol criteria Section 1.5 A. The Project Operator provided a recorded deed (Attachment 4), signed and effective as of August 29, 2022, as supporting documentation.

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 signed and recorded a deed restriction, declaring development restrictions and the protection of the trees, on October 3, 2023.

Under the Recitals section:

- C. Declarant intends by this Declaration to preserve the trees on the Property for a period of no less than 40 years. It understands that this Declaration will bar the clearing or removing of trees for parking lots, picnic shelters, playfields, visitor centers, or any reason other than forest health, hazard, disease, fire, and small, non-motorized recreational trails.

The deed restriction will ensure effective protection for the Project Area for 40 years, which satisfied protocol criteria Section 4.1.

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 May 15, 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.

The Project parcel is zoned for at least one non-forest use:

Parcel 30-09-11-400-012.000-012: The property is zoned R2.5 – single family residential. This zoning district is intended to provide areas for single-family residential units in suburban-style subdivisions, located adjacent to existing developed areas. The property has development on all sides of it and a new housing development with houses currently being built at the south boundary.

The Project Operator provided zoning maps and copies of the relevant zoning regulations as supporting documentation.

The Project meets Tree Preservation Protocol Criteria 4.4A, as 65% of the perimeter is adjacent to residential use and 35% is adjacent to a road, accounting for 100% of the perimeter being surrounded by a developed use. The Project Operator provided a map showing the developed uses around the Project Area perimeter as supporting documentation.

Portions of the property lie within the FEMA floodway and form part of a drainage easement; these areas were excluded from the Project Area. For areas within the Project Area that lie within the FEMA floodplain, development within these areas requires a permit from the Hancock County Floodplain Administrator. The Project Operator provided a signed letter from the Hancock County Floodplain Administrator stating that a permit for development on the portions of the Project Area within the floodplain would have been granted.

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. Per Section 5.2 of the Tree Preservation Protocol, the Project Operator must submit documentation showing no overlap of Project Area with any other registered urban forest carbon project. As part of Validation, the Registry shall use the appropriate tool on GIS software (such as the Intersect tool on ArcGIS) to independently investigate whether there is any overlap between the Project Area and other registered urban forest carbon projects.

Issue Validated

Project Operator has submitted a signed Attestation of No Double Counting and No Net Harm on May 15, 2023, and the Registry sees no evidence of net harm from this project. The Registry has analyzed geospatial data of the Project Area against that of all other registered urban forest carbon preservation projects to confirm that the Project Area for this project has not already received credits under the CFC standard.

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 May 15, 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, specifically, B15 Oak Hickory and B14 Maple Beech Birch, to determine accounting stock, per protocol criteria Section 11.1.A. The tree canopy percentage, 100%, was measured using i-Tree Canopy.

Historical imagery was provided in the Forest Composition Report, attachment 15, as supporting documentation to establish forest age and composition.

Per Protocol Section 11.2A, 90% of Accounting Stock is at risk of conversion. See the Impervious Surface Calculation tab of Attachment 12, for detail supporting this value.

Project Operator quantified the avoidance of emissions from soil carbon caused by conversion of soils to impervious surfaces under Protocol Section 11.3, which allows 43% of the Project Area in a residential zone to be eligible for conversion. Applicable zoning specified a maximum fraction of parcel area that may be in impervious surface, which resulted in using 43% for the Project Area. See the Impervious Surface Calculation tab of Attachment 12 for the equation supporting this value.

Relevant sections of the zoning regulations and maps were provided by the Project Operator as supporting documentation.

A deduction of 18.3% for displaced development was included in carbon quantification, per Protocol Section 11.4.

The Carbon Quantification Summary is as follows:

Project Area (acres)	20.1
Percent tree canopy cover within Project Area	100%
Project stock (tCO ₂ e)	2,554
Accounting Stock (tCO ₂ e)	2,043
On-site avoided biomass emissions (tCO ₂ e)	1,839
On-site avoided soil carbon emissions (tCO ₂ e)	844
Deduction for displaced biomass emissions (tCO ₂ e)	337
Deduction for displaced soil emissions (tCO ₂ e)	256
Credits from avoided biomass emissions (tCO ₂ e)	1,502
Credits from avoided soil emissions (tCO ₂ e)	588
Total credits from avoided biomass and soil emissions (tCO ₂ e)	2,091
Credits attributed to the project (tCO ₂ e), excluding future growth	2,091
Contribution to Registry Reversal Pool Account	209
Total credits to be issued to the Project Operator (tCO₂e) <i>(excluding future growth)</i>	1,882

GHG Assertion:

Project Operator asserts that the Project results in GHG emissions mitigation of 1,882 tons CO₂e.

Co-Benefits Quantification (Section 11.5)

Criteria

Project Operator follows co-benefit quantification for rainfall interception, air quality, and energy savings, per protocol criteria Section 11.5.

Issue Validated

Project Operator has followed the co-benefits quantification method using the templates provided by City Forest Credits. Project Operator included 100 percent deciduous for the 20.1 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)	4,428.5	\$7,254.04
Air Quality (t/yr)	0.1372	\$55.02
Cooling – Electricity (kWh/yr)	5,310	\$361.07
Heating – Natural Gas (kBtu/yr)	8,341	\$80.62
Grand Total (\$/yr)		\$7,750.74

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

Project Operator has agreed to submit written reports every three years using the template provided by City Forest Credits. All future activities involve the control of invasive species on the property and other restoration to improve the forest canopy. CILTI plans to add a small loop trail throughout the forest. This will in no way impact the forest canopy. There are farm fields that CILTI owns adjacent to the project area that they plan to eventually plant to forest. This future planting will buffer the project area and help the overall health of the forest.

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 12.40.

Approved by City Forest Credits on January 30 in 2024.