



Eagle Creek Park Forest Legacy Initiative Validation Report

Document Prepared by City Forest Credits

October 22, 2024

PROJECT OVERVIEW

<i>Project Name</i>	Eagle Creek Park Forest Legacy Initiative
<i>Project Registry Number</i>	052
<i>Project Type</i>	Tree Preservation
<i>City Forest Credits Protocol Version</i>	Version 12, February 22, 2023
<i>Project Start Date</i>	August 28, 2024
<i>Project Location</i>	Indianapolis, Indiana
<i>Project Operator</i>	City of Indianapolis

SUMMARY

Provide a few sentences about the overall project

The Eagle Creek Forest Legacy Initiative preserves 184.3 acres of property that is at risk of development in Eagle Creek Park. Eagle Creek Park is owned by the City of Indianapolis, Department of Parks and Recreation and is the city's largest park at 4,785 acres. The park has a history of recreational and non-recreational land uses that has resulted in land transfers and leases and forest removal impacts. The carbon project is a 100-year commitment to preserve, protect and ecologically manage the forests and ecosystem services they provide. This is a commitment that will help ensure forested areas in this program are protected and sustainably managed for future generations. The parkland is zoned as Park District (PK 1).

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 Indianapolis Department of Parks and Recreation is the Project Operator and is a governmental entity.

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 Project Application on January 16, 2024 and the Registry approved the application on the same day. City Forest Credits granted a two-month extension for all project documentation to be submitted by September 15, 2024. The Preservation Commitment effective date is August 28, 2024 and with the two-month extension granted, this 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 100 years.

Issue Validated

The City of Indianapolis and City Forest Credits signed a Project Implementation Agreement on August 1, 2024 for the Eagle Creek Park Forest Legacy Initiative (Project Registry Number 52). The project has a 100-year duration under City Forest Credits Tree Preservation Protocol Version 12.100.

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. 1,051 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 City of Indianapolis, 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 184.3 acre Project Area includes portions of contiguous parcel numbers:

Municipality	Parcel Number	Notes <i>Include total acres and acres included in Project Area</i>
Indianapolis, Indiana	6004924	20.2 acres out of 51.4 acres
Indianapolis, Indiana	6004923	29.0 acres out of 372.9 acres
Indianapolis, Indiana	6004928	135.1 acres out of 708.5
	Total Project Area	184.3 acres

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 is an average of 92%.

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 Indianapolis is the landowner for the Eagle Creek Forest Legacy Initiative, meeting protocol criteria Section 1.5 A. The Project Operator provided the deed 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 100 years.

Issue Validated

The City of Indianapolis recorded a deed restriction for 100 years to protect the trees in the Project Area. The deed restriction specifically states that the “Declarant shall not cut down, destroy, or remove trees located on the Property, except as required by law, as necessary to control or prevent hazard, disease or fire, or as needed to improve forest health. Recreational non-motor-use trails have negligible or de minimis impacts on biomass and carbon stock and are permissible”. The project meets 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 July 9, 2024 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 Area is zoned for at least one non-forest use, as all parcels are zoned PK1 Park District. This zoning class permits public, institutional, religious, and civic uses including playgrounds and greenways, as well as commercial and industrial uses including wireless communications facilities. There are other specific exemptions requiring an Administrator's approval.

The Project meets Tree Preservation Protocol criteria 4.4A, as 88% of the property boundary is adjacent to a developed use. The Project Operator provided a map demonstrating the developed uses around the property.

All critical areas have been removed from the Project area. There are no critical areas on the Property that prohibit development or forest clearance.

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 July 9, 2024, 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, and that carbon revenues are additional and play a significant role in ensuring the project's long-term success and durability. 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 July 9, 2024.

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 B14 Maple Beech Birch, B15 Oak Hickory and B16 Oak-Pine to determine accounting stock, per protocol criteria Section 11.1.A. The Project Area's forest type, stand density, and forest health were determined on eight site visits, with thirteen random plots sampled for basal area and species composition. Five stands were delineated based on forest type: three maple-beech-birch stands (totaling 164.8 acres), one oak-hickory stand (16.8 acres), and one oak-pine stand (2.7 acres). The tree canopy percentage was measured using i-Tree Canopy at 87%.

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

Per Protocol Section 11.2A, 90% of Accounting Stock is at risk of conversion. Eagle Creek Forest Project Area is zoned Park District 1 and documentation is provided to show a history of development overtime throughout Eagle Creek Park.

Eagle Creek Forest Project Area is not claiming avoided impervious surface credits for this project.

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)	184.3
Does carbon quantification use stratification (yes or no)	No
Percent tree canopy cover within Project Area	92%
Project stock (tCO ₂ e)	17,876
Accounting Stock (tCO ₂ e)	14,301
On-site avoided biomass emissions (tCO ₂ e)	12,858
On-site avoided soil carbon emissions (tCO ₂ e)	0
Deduction for displaced biomass emissions (tCO ₂ e)	2,353
Deduction for displaced soil emissions (tCO ₂ e)	0
Credits from avoided biomass emissions (tCO ₂ e)	10,505
Credits from avoided soil emissions (tCO ₂ e)	0
Total credits from avoided biomass and soil emissions (tCO ₂ e)	10,505
Credits attributed to the project (tCO ₂ e), excluding future growth	10,505
Contribution to Registry Reversal Pool Account	1,051
Total credits to be issued to the Project Operator (tCO₂e) <i>(excluding future growth)</i>	9,455

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 91 percent deciduous, and 1 percent coniferous for the 184.3-acre Project Area. The following table documents the quantified ecosystem services in resource units and avoided costs.

<i>Ecosystem Services</i>	<i>Resource Units</i>	<i>Value</i>
Rainfall Interception (m ³ /yr)	39,953.6	\$65,445.86
Air Quality (t/yr)	1.1448	\$476.82
Cooling – Electricity (kWh/yr)	46,372	\$3,153.29
Heating – Natural Gas (kBtu/yr)	66,674	\$644.42
Grand Total (\$/yr)		\$69,720.39

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.

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 12.100.

Approved by City Forest Credits on October 22, 2024.