



# Green Assets – DLT Avoided Conversion Project

U.S. Forest Offset Project Data Report

CAFR5751 / ACR751

Annual Reporting Period

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**This Annual Offset Project Data Report (OPDR) is based on the template ARB Form ISD/CCPEB#15 (Rev 11/17). It includes all of the language from the ARB OPDR template, however sections that are not applicable to the Project are grey.**

# U.S. FOREST OFFSET PROJECT DATA REPORT

## ANNUAL REPORTING PERIOD – ALL PROJECT TYPES

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(ARB Section)

Date Report Received:

OPR Tracking Number:

Date Report Reviewed:

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Complete for all reporting years. Entities submitting the project's first Offset Project Data Report must submit the information requested in both Initial Reporting Period and the Annual Reporting Period forms to the appropriate Offset Project Registry. For every reporting period thereafter, submit only the information requested in the Annual Reporting Period form.

## PART I. ENTITY SUBMITTING REPORT

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Is this form being submitted by the Offset Project Operator (OPO) or the Authorized Project Designee (APD)? ☐ OPO ☒ APD

Note: The person completing this form should be an OPO/APD employee.

**Report Version Number:** 3  
**Date Report Completed:** 10-5-2022  
**Date Report Submitted:** 10-5-2022  
**Person Completing Report:** Robert Bailey Evans, IV  
**Phone Number:** 910-821-8165  
**Email Address:** bailey@green-assets.com

## PART II. OFFSET PROJECT INFORMATION

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**Offset Project Name:** Green Assets – DLT Avoided Conversion Project  
**OPR Project ID #:** ACR751  
**ARB Project ID #:** CAFR5751  
**Offset Project Commencement Date:** 9-8-2021  
**Date of Last Full (On-site) Verification:** N/A  
**Reporting Period Start Date:** 9-8-2021  
**Reporting Period End Date:** 3-8-2022

Is this report being submitted for a verification year?

☒ Yes

☐ No

**Protocol Version for Project Listing:**

☐ November 14, 2014

☒ June 25, 2015

**Protocol Version for Project Reporting:**

☐ November 14, 2014

☒ June 25, 2015

**Is this offset Project Data Report (OPDR) being submitted for the project's initial Reporting Period?**

☒ Yes

☐ No

If "yes", the entity submitting this report must also submit the information required in section 9.1.1 of the U. S. forest protocol. To submit that information, and OPO/APD submitting an OPDR may use one of three Initial Reporting Forms identified in the questions immediately below.

**With this Annual OPDR, is any one of the following three U.S. forest Offset Project Data Report Initial Reporting Period forms also being submitted?**

☐ Reforestation

☐ Improved Forest Management

☒ Avoided Conversion

## PART III. OPO/APD INFORMATION

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**A. OPO**

**OPO Name:** Davis Land & Timber, LP

**OPO's CITSS ID#:** CA3281

**Mailing Address:** 1319 Highway 72/221 East, Greenwood, SC 29649

**Contact Person:** Stephen Davis

**Phone Number:** 864-229-5211

**Email Address:** sldavis@davisfloyd.com

**B. APD**

**APD Name:** Green Assets, Inc.

**APD's CITSS ID#:** CA1420

**Mailing Address:** 7655 Market Street, Ste. B, Wilmington, NC 28411

**Contact Person:** Robert Bailey Evans, IV

**Phone Number:** 910-821-8165

**Email address:** bailey@green-assets.com

## PART IV. OFFSET PROJECT ELIGIBILITY REQUIREMENTS

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- A. Have the Forest Project and associated Project Lands met and been in compliance with all local, state, and federal regulatory requirement during the Reporting Period?

☒ Yes

☐ No

If no, provide an explanation of the non-compliance.

- B. Indicate how the offset project meets the definition of Natural Forest Management per Table 3.2 in the U.S. forest protocol by completing Questions B1-B4 below:

Note: Reforestation projects with deferred inventory and Project Boundaries are still required to complete Questions B1-B4.

**1. Native Species:**

- a. Does the project consist of at least 95% native species based upon the estimated sum of carbon in the standing live carbon pool?

☒ Yes

☐ No

If “no,” proceed to questions 2b and 2c. Otherwise skip to question B3.

- b. Describe how the project will result in achieving a 95% native species goal over the project life.

**2. Composition of native species:**

- a. Does the Project Area naturally consist of a mixed species distribution such that no single species’ prevalence exceeds the percentage value of standing live carbon shown under the heading ‘Species Diversity Index’ in the Assessment Area Data File?

☐ Yes

☒ No

If “no,” proceed to questions 2b and 2c. Otherwise skip to question B3.

- b. Explain how the project will demonstrate a trend toward achieving the Species Diversity Index of native species and meet this requirement within 25 reporting periods.

Loblolly pine, at 79% relative basal area, exceeds the 70% Species Diversity Index (SDI) associated with the SE Middle Mixed Forest Piedmont Loblolly-Shortleaf-Oak and SE Middle Mixed Forest Piedmont Cypress & Swamp Hardwood Assessment Areas (AAs) found on the Project Area. The species diversity requirement will be achieved within 25 reporting periods through thinnings targeted at loblolly pine basal area reduction in the aforementioned AAs. The loblolly pine relative basal area will be reduced from approximately 79% to 70% across the 70% SDI areas within 25 reporting periods via targeted thinnings and natural stand dynamics.

- c. If the Project Area does not naturally consist of a mixed species distribution: Will or have you provided a written statement from the government agency in charge of forestry

regulation in the state where the project is located stipulating that the Project site is not capable of meeting the requirement of mixed species distribution.

☐ Yes

☒ No

**3. Distribution of age classes/sustainable management:**

a. Indicate how the project will meet the requirement for sustainable management if regeneration or commercial harvesting is either planned or initiated within the Project Area demonstrating sustainable long-term harvesting practices. This applies to all of the forest landholdings of the Forest Owners(s) (check one of the boxes).

☒ Third party certification

☐ Adhere to a renewable long-term management plan

☐ Employs uneven-aged silvicultural practices & maintain canopy retention averaging 40% across forest.

☐ Not applicable, no commercial harvesting planned within the project area.

b. On a watershed scale up to 10,000 acres (or the Project Area, whichever is smaller), project must maintain, or make progress toward maintaining, a maximum of 40% of the project's forest lands in ages that are less than 20 years old. (Areas impacted by Significant Disturbance are exempt from this test until 20 years after reforestation of such areas.) Does the acreage within this project meet this requirement?

☐ Yes

☒ No

If "no," proceed to question 3c. Otherwise, skip to question B4.

c. Explain how the project demonstrates continuous progress toward meeting this requirement within 25 reporting periods.

Continual progress will be made towards meeting the age class requirement within 25 reporting periods through considerations of age class distributions across the watersheds within the Project Area in harvest/management planning by property management personnel. Age classes will be carefully considered in the scheduling of all final/regeneration harvests.

**4. Structural elements (standing and lying dead wood):**

**How does the project ensure that structural elements are retained in sufficient quantities throughout the project life?**

There is no active removal of lying dead wood in the project area. As such, Table 3.1 of the Protocol requires that standing dead wood stocks be maintained at, or demonstrate progress towards, an average of at least one mtC/acre, or 1% of standing live stocks in standing dead wood, whichever is higher.

As of the end of the reporting period, average stocks of standing dead wood are 0.56 mtC/acre, equivalent to 2.2% of standing live carbon stocks. Although the 1% of standing live stocks in standing dead wood requirement of the Protocol is currently being met, the Project Area does

not currently contain an average of at least one mtC/acre in standing dead stocks. However, in accordance with the third-party certified sustainable management plan, Project Area managers will ensure retention of standing and lying dead wood as part of forest management activities and salvage harvesting will be minimized. This will allow for continual progression towards meeting the Protocol requirement.

**C. Has there been a decrease in the standing live carbon stocks within the project Area over any 10-year consecutive period?**

☐ Yes

☒ No

For the Initial Reporting Period, check "No." If "No," skip to Part V. If yes, answer questions C1 and C2

**1. If yes, identify the appropriate option and provide additional documentation.**

☐ Decrease is due to the necessity to substantially improve the Project Area's resistance to wildfire, insect, or disease risks. Actions that will be taken to reduce the risks must be documented and the techniques used to improve resistance must be supported by relevant published peer reviewed research.

☐ Decrease is associated with a planned balancing of age classes and is detailed in a long-term management plan that demonstrates harvest levels can be permanently sustained over time and that is sanctioned and monitored by a state agency. This documentation must be submitted at the time of the Project's Listing.

☐ Decrease is a part of normal silvicultural cycles for forest ownerships less than 1,000 acres.

Note: Documentation is required to be submitted. See Section X for details.

**2. Has the Project's inventory of standing live carbon stocks fallen below the Project's baseline standing live carbon stocks, or 20% less than the Project's standing live carbon stocks at the project's initiation (whichever is higher)?**

☐ Yes

☐ No

## PART V. PROJECT CHANGES

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**A. Is all the information in the offset project listing still accurate?**

☐ Yes

☒ No

If "Yes," skip to question B

**1. Does Part II above report an updated Offset Project Commencement Date, Reporting Period Start Date, and/or Reporting Period End Date?**

☐ Yes

☒ No

**2. Does Part II above report updated OPO/APD Information?**

☒ Yes

☐ No

**3. Are there updates to the Land Ownership listing information?**

☐ Yes

☒ No

If "Yes," provide updates below (and/or provide as separate attachment):

**4. Are there updates to the Offset Project Area listing information?**

☒ Yes

☐ No

If "Yes," provide updates below (and/or provide as separate attachment):

Initial OPDR Part V.A – Updated assessment area acreage.

Initial OPDR Part V.I – Updated species composition and age class.

**5. Are there updates to the Carbon Stock Inventory listing information?**

☒ Yes

☐ No

If "Yes," provide updates below (and/or provide as separate attachment):

Initial OPDR Part VII.A – Clarified inventory methodology.

Initial OPDR Part VII.B – Clarified calculation methodology.

**6. Are there updates to the Offset Project Baseline listing information?**

☒ Yes

☐ No

If "Yes," provide updates below (and/or provide as separate attachment):

Initial OPDR Part VIII.E – Clarified modeling plan.

Initial OPDR Part VIII.F – Updated baseline carbon stocks.

Initial OPDR Part VIII.I – Updated estimate of carbon stored in harvested wood products in the baseline.

**7. Are there any other updates to the listing information?**

☐ Yes

☒ No

If "Yes," provide updates below (and/or provide as separate attachment):

**B. Have there been any changes to the status of the Forest Owner including, if applicable per Section 3.8.1 of the U.S. Forest protocol, the acquisition of new forest landholdings?**

☐ Yes

☒ No

If yes, describe the changes. Include the sale or transfer of any portion of land with Project Area.

- C. **Optional:** Has a Qualified Conservation Easement (QCE) been recorded since the previous Reporting Period?

☒ Yes

☐ No

If this is for the Initial Reporting Period, check "Yes" if a QCE has been recorded since Listing, check "No" otherwise. If "No," skip to Question D.

- D. **Optional:** Have there been any modifications to the inventory methodology of any carbon pools included in the project's boundary since the last Reporting Period?

☐ Yes

☒ No

☐ Defer

All projects are required to document any modifications to inventory methodologies in a change log and obtain approval in advance. Qualifying Reforestation Projects may defer answering this question until the second full verification. If this is for the Initial Reporting Period, check "No," unless there have been modifications since project listing, in which case, check "Yes."

**Optional:** If yes, describe the modifications.

## PART VI. REVERSALS

Note: Qualifying Reforestation Projects may defer items marked with an asterisk until the second verification.

- A. **Has a reversal occurred during the Reporting Period covered by this report?**

☐ Yes

☒ No

If this is for the Initial Reporting Period, check "No."

**Has the reversal been classified as intentional or unintentional?**

☐ Intentional

☐ Unintentional

**Optional:** Date(s) Reversal Occurred:

**Optional:** Estimated Quantity of Reversal in Units of MtCo2e:

**Describe and explain the reversal:**

What is the status of the compensation for the reversal?

**B. For verification years ONLY: Has a reversal occurred during the previous six years?**

☐ Yes

☒ No

If this is for the Initial Reporting Period, check "No."

Has the reversal been classified as intentional or unintentional?

☐ Intentional

☐ Unintentional

Describe and explain the reversal.

What is the status of the compensation for the reversal?

**C. What is the Project's reversal risk rating?**

Risk Rating: 8.71%

☐ Defer

What is the Project's fire risk based on level of fuel treatments?

☒ Fire risk reduction (2%)

☐ No fire risk reduction (4%)

## PART VII. HARVEST VOLUMES AND CARBON IN WOOD PRODUCTS

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Note: Qualifying Reforestation Projects may defer items marked with an asterisk until the second verification.

**A. \*Provide an estimate of the harvest volume for this Reporting Period**

**Harvest Volume (lbs):** 2,680,926 (dry lbs.)

☐ Defer

**B. \*Indicate the estimated mill efficiency for wood products produced from the Project Area following requirements in Appendix C, Section C.2.**

**Mill efficiency (percent):**

Wood Type	Product	Mill Efficiency
Softwood	Pulpwood	0.553

☐ Defer

**C. \*Provide an estimate of carbon in harvested wood products associated with the harvest volumes reported for this Reporting Period.**

**Carbon estimate (MtCO<sub>2</sub>e):**      **AC-7 Carbon in In-Use Forest Products:** 0 MtCO<sub>2</sub>e

**AC-8 Forest Product Carbon in Landfills:** 0 MtCO<sub>2</sub>e

☐ Defer:

## PART VIII. CARBON STOCKS

In the appropriate columns below, enter the name/identification of all required carbon pools and its estimated carbon stock (MtCO<sub>2</sub>e) for the current Reporting Period.

For verification years ONLY: Report the estimated carbon stock for every year since the Project's last verification.

☐ Defer

Reforestation Projects may defer full inventory of carbon stocks not affected by site preparation until second verification. If deferring, carbon stocks affected by site preparation must still be reported below.

Carbon Pool Identify the pool by the SSR code (e.g., AC-1) and description (Standing live carbon in Tables 5.1-5.3.	Current Reporting Period	Current Reporting Period minus 1 year	Current Reporting Period minus 2 years	Current Reporting Period minus 3 years	Current Reporting Period minus 4 years	Current Reporting Period minus 5 years
	9-8-2021 to 3-8-2022	_____ to _____	_____ to _____	_____ to _____	_____ to _____	_____ to _____
AC-1 Standing Live	1,450,735					
AC-3 Standing Dead	29,785					
AC-6 Soil	N/A					
AC-7 Carbon in in-use forest products	0					
AC-8 Forest product carbon in landfills	0					
AC-13 Biological emissions from clearing of forestland outside the Project Area	Addressed in Secondary Effects					
AC-17 Biological emissions from decomposition of forest products	Addressed in AC-7 & AC-8					

## PART IX. BASELINE CARBON STOCKS

In the appropriate columns below, enter the name/identification of all required carbon pools and its estimated baseline carbon stock (MtCO<sub>2</sub>e) for the current Reporting Period.

For verification years ONLY: Report the estimated baseline carbon stock for every year since the Project's last verification.

☐ **Defer**

Reforestation Projects may defer estimating baseline carbon stocks not affected by site preparation until a full inventory is obtained. If deferring, baseline estimates of carbon stock affected by site preparation must still be reported below.

Carbon Pool Identify the pool by the SSR code (e.g., AC-1) and description (Standing live carbon in Tables 5.1-5.3.	Current Reporting Period	Current Reporting Period minus 1 year	Current Reporting Period minus 2 years	Current Reporting Period minus 3 years	Current Reporting Period minus 4 years	Current Reporting Period minus 5 years
	9-8-2021 to 3-8-2022	to	to	to	to	to
AC-1 Standing Live	1,201,095					
AC-3 Standing Dead	24,834					
AC-6 Soil	N/A					
AC-7 Carbon in in-use forest products	0					
AC-8 Forest product carbon in landfills	0					
AC-13 Biological emissions from clearing of forestland outside the Project Area	Addressed in Secondary Effects					
AC-17 Biological emissions from decomposition of forest products	Addressed in AC-7 & AC-8					

## PART X. QUANTIFICATION FACTORS

In the appropriate column below, enter the value for the current Reporting Period.

For verification years **ONLY**: Report the estimated values for every year since the Project's last verification.

Note: Qualifying Reforestation Projects may defer items marked with an asterisk until the second verification.

	Current Reporting Period	Current Reporting Period minus 1 year	Current Reporting Period minus 2 years	Current Reporting Period minus 3 years	Current Reporting Period minus 4 years	Current Reporting Period minus 5 years
	9-8-2021 to 3-8-2022	_____ to _____	_____ to _____	_____ to _____	_____ to _____	_____ to _____
A. Secondary Effects (MtCO <sub>2</sub> e)	-9,165					
B. *Confidence Deduction (%) <input type="checkbox"/> Defer	0.0%					
C. * Forest Buffer Account Contribution (MtCO <sub>2</sub> e) <input type="checkbox"/> Defer	-21,386					
D. For Avoided Conversion Projects ONLY: What is the Project's uncertainty discount factor?					0%	<input type="checkbox"/> N/A

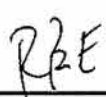
## PART XI. TOTAL NET GHG REDUCTIONS AND GHG REMOVAL ENHANCEMENTS (QRy)

In the appropriate column below, enter the total net GHG Reductions and GHG Removal Enhancements (MtCO<sub>2</sub>e) for the current reporting Period and all Reporting Periods since the Project's last full verification.

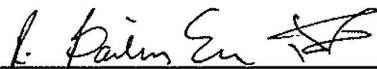
For verification years **ONLY**: Report the total net GHG Reductions and GHG Removal Enhancements for every year since the Project's last verification.

Current Reporting Period	Current Reporting Period minus 1 year	Current Reporting Period minus 2 years	Current Reporting Period minus 3 years	Current Reporting Period minus 4 years	Current Reporting Period minus 5 years
	_____ to _____	_____ to _____	_____ to _____	_____ to _____	_____ to _____
245,425					

## PART XII. ATTESTATION AND OPO/APD SIGNATURE

 Initial	<p>I certify under penalty of perjury of the laws of California that the GHG reductions and/or GHG removal enhancements for Project Name: Green Assets – DLT Avoided Conversion Project from Reporting Period Start Date: 9-8-2021 to Reporting Period End Date: 3-8-2022 Are measured in accordance with the Compliance Offset Protocol Check the appropriate Compliance Offset Protocol: <input type="checkbox"/> U.S. forest Projects, November 14, 2014, <input checked="" type="checkbox"/> U.S. forest Projects, June 25, 2015, and all information required to be submitted to ARB is true, accurate, and complete.</p>
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In signing this form, I certify under penalty of perjury of the laws of California that the information contained in this form is true, accurate, and complete. I further certify that I am duly authorized to represent and legally bind the Offset Project Operator (OPO) on all matters related to this form.

SIGNATURE: 

PRINTED NAME: Robert Bailey Evans, IV

TITLE: CEO, Green Assets, Inc.

DATE: 10-5-2022