Validation and Verification Report

ACR718 Anew - Cole & Crane Forestry Project

February 3, 2025

TÜV SÜD America, Inc.

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1 INTRODUCTION

Anew Climate, LLC (Anew), contracted with Ruby Canyon Environmental, Inc. (RCE) to perform the validation and verification of the ACR718 Anew - Cole & Crane Forestry Project (Project) for the reporting period of December 17th, 2021 – December 16th, 2022 and a crediting period of December 17th, 2021 – December 16th, 2041 under the American Carbon Registry (ACR) program. Anew acts as the project developer for the landowner and project proponent Cole & Crane Real Estate Trust. This report is documentation of validation and verification activities that RCE performed for the Project. For the validation, RCE reviewed the project information as described in the GHG Project Plan and its appendices. For the verification, RCE ensured that the GHG assertion was materially correct, that the data provided to RCE was well documented, and that if Anew made any material errors, that these errors were corrected. RCE worked with Forest Resource Solutions and Technologies (FRST) to complete this validation and verification. FRST was acquired by TÜV SÜD in February 2024.

RCE teamed with FRST as subcontractors to assist in the completion of this validation and verification. During the course of the work Ruby Canyon Environmental as well as FRST completed a legal integration with TÜV SÜD America, Inc.

1.1 OBJECTIVES

The objectives of the validation are to evaluate:

- Conformance to the ACR standard and the approved ACR Methodology for Improved Forest Management (Methodology).
- GHG emissions reduction project planning information and documentation in accordance with the applicable ACR-approved methodology, including the project description, physical infrastructure, activities, technologies, and processes of the Project, baseline, eligibility criteria, monitoring and reporting procedures, process information, source identification/counts, operational details, and quality assurance/quality control (QA/QC) procedures.
- Reported GHG baseline, ex ante estimated project emissions and emissions reductions/removal enhancements, leakage assessment, and impermanence risk assessment and mitigation (if applicable).

The objectives of the verification are to evaluate:

- The emissions reductions and to ensure that the assertion is materially correct.
- The data provided to RCE can be documented and if errors or omissions are detected, they be corrected.

RCE retains all data and documents for seven years after the end of the project reporting period or for the duration required by ACR, whichever is longer.

1.2 Project Background

The Project is located on approximately 32,574 acres of central Appalachian hardwood forests in Boone, Logan, and Mingo counties of West Virginia. This property is owned by Cole & Crane Real Estate Trust. The Project ensures long-term sustainable management of the forests.

1.3 Responsible Party

Project Proponent

Cole & Crane Real Estate Trust
848 Fourth Ave, Suite 303,
Huntington, WV, 25701
Phil Montague, Chief Engineer

Project Developer

Anew, LLC
2825 E. Cottonwood Parkway, Ste 400
Cottonwood Heights, UT 84121
Josh Strauss, Vice President

1.4 Validation and Verification Team

Lead Validator and Verifier: Zach Eyler
Biometrician: Andrea Eggleton, FRST
Professional Forester: Christian Eggleton
Forest Carbon Projects Manager: Tim Facemire
Team Member: Thomas Christopher
Internal Reviewer: Bonny Crews

1.5 Validation and Verification Criteria

1.5.1 Validation and Verification Standards, Guidelines, and Tools

- ACR Standard, Version 7.0 (December, 2020)
- ACR Validation and Verification Standard Version 1.1 (May, 2018)
- Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands v.1.3, April 2018
- v1.3 Errata & Clarifications, January 2024
- ACR Tool for Risk Analysis and Buffer Determination, v1.0
- ISO 14064-3:2019 “Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions”

1.5.2 Level of Assurance

The verification was conducted to a reasonable level of assurance.

1.5.3 Materiality

The verification was conducted to ACR's required materiality threshold of +/-5% of the GHG project's emissions reductions or removal enhancements.

2 VALIDATION AND VERIFICATION PROCESS

As the first step in validation/verification activities, the Lead Validator/Verifier developed a Validation/Verification Plan to be followed throughout the validation and verification. The plan included the following activities:

- RCE completed a COI form for the validation and for verification on March 30th, 2023 to identify any potential conflict of interest with the Project or Project Developer. The COI form was approved by ACR on April 6th, 2023.
- RCE and Anew held a validation kick-off meeting on April 10th, 2023. During the kick-off meeting RCE reviewed the validation objectives and process, reviewed the schedule, and submitted an initial document request.
- RCE and Anew held a verification kick-off meeting on April 10th, 2023. During the kick-off meeting RCE reviewed the verification objectives and process, reviewed the schedule, and discussed data/document requests.
- RCE performed a strategic review and risk assessment of the received data and support documents to understand the scope and areas of potential risk in the GHG emissions reductions.
- RCE developed a risk-based sampling plan based upon the strategic review and risk assessment. The validation/verification plan and sampling plan were used throughout the process and were revised as needed based upon additional risk assessments.
- The validation/verification team conducted the site visit to the Project to verify the inventory quality and forest management practices from April 19-21, 2023. During the site visit the Verification Team performed key personnel interviews, conducted 90% t-test of inventory plots, conducted reconnaissance of the Project area boundary, observed elements of natural forest management, and observed harvest locations (if applicable) during and preceding the reporting period.
    - The site visit was attended by the following verification team personnel:
        - TÜV SÜD (formerly FRST):
            - Thomas Christopher
            - Andrew Russo (former employee)
    - During the site visit, the Verification team met with the following individuals:
        - Anew
            - Megan Finlay
            - Kaitlyn Krejsa
        - Landmark Forestry
            - Jamie Dever
            - Chad Westfall
        - Cole & Crane Real Estate Trust
            - Phil Montague
            - Brian Keiling

- RCE performed a risk-based desktop review of the submitted validation/verification documents. The desktop review included an assessment of the GHG calculation methods and inputs, source data completeness, data management system and monitoring systems and eligibility documentation.
- RCE conducted interviews and had conversations with Project personnel during the verification. Personnel interviewed include:
    - Tim Hipp – Anew
    - Mingfei Xiong – Anew
- RCE submitted requests for corrective actions, non-material findings, additional documentation, and clarifications as necessary to Anew throughout the validation/verification.
- RCE's internal reviewer conducted a review of the validation/verification sampling, report, and statement.
- RCE issued a final validation/verification report, verification opinion, and List of Findings.
- RCE held an exit meeting on May 22nd, 2024 with Anew.

3 Validation and Verification Findings

3.1 Project Boundary and Activities

The Project entails improved forest management on approximately 32,574 acres of central Appalachian hardwood forests in Boone, Logan, and Mingo counties of West Virginia. GHG emission reductions for the Project are quantified by comparing actual onsite carbon stocks against modeled baseline onsite carbon stocks and baseline carbon in harvested wood products. The difference in these Project and baseline carbon stocks year over year is the basis for calculating the Project's primary goal of maintaining and enhancing forest GHG pools.

The Project's temporal boundary is the crediting period from December 17th, 2021 – December 16th, 2041.

3.2 GHG Sources Sinks, and Reservoirs

Table 1 shows the GHG emission sources included in the project boundary based on the Methodology. RCE confirmed that the GHG Project Plan appropriately identifies the offset project boundary and includes all relevant SSRs.

Table 1. GHG Emissions Sources

Source	GHG	Description
Above-ground biomass	CO_2	Major carbon pool for project activity
Below-ground biomass	CO_2	Major carbon pool for project activity
Harvest wood products	CO_2	Major carbon pool for project activity
Market Effects	CO_2	Reductions in project outputs due to project activity may be compensated by other entities in the marketplace. Those emissions must be included in the quantification of project benefits.

3.3 ELIGIBILITY

3.3.1 ACR Eligibility

RCE confirmed the following ACR eligibility criteria listed in the ACR Standard, Version 7.0 by reviewing the project proponent's GHG Project Plan, Monitoring Report, and calculations as well as other supporting documentation described throughout this report (a full list of documents reviewed is in Appendix A).

- Start Date: The project start date is December 17th, 2021.
- Minimum Project Term: The minimum project term is 40 years.
- Crediting Period: The crediting period is 20 years as specified by the Methodology, December 17th, 2021 – December 16th, 2041.
- Real: RCE confirmed that the GHG reductions follow the ACR methodology and are verifiable.
- Emission or Removal Origin: RCE confirmed that Cole & Crane Real Estate Trust owns and has control over or documented effective control over the GHG sources/sinks from which the emissions reductions or removals originate.
- Offset Title: RCE confirmed that all Project lands are owned directly by the Project Proponent (Cole & Crane Real Estate Trust), which holds full legal title.
- Additional: RCE confirmed that the project is additional as described in Section 3.4.
- Regulatory Compliance: RCE confirmed that the Project was in compliance with all applicable regulations.
- Permanent: RCE confirmed that the Project correctly applied the ACR Tool for Risk Analysis and Buffer Determination to account for permanence. A total risk score of 18% was confirmed.
- Net of Leakage: RCE confirmed that the Project correctly accounted for leakage per the Methodology.
- Independently Validated and Verified: RCE is a third-party validation and verification body that the project proponent has contracted to validate and verify the Project.
- Environmental and Community Assessments: RCE reviewed project impacts as described in section 3.6 of this report.

3.3.2 Methodology Eligibility

RCE reviewed the Project against the ACR Methodology eligibility and applicability conditions and confirmed the following:

- The Project is located on private forestland.
- Cole & Crane Real Estate Trust controls the timber rights on the forestland and can legally harvest.
- The Project property has not been harvested in the first reporting period.
- The Project is not on tribal lands.
- The Project is not on public non-federal lands.
- The Project does not use non-native species where adequately stocked native stands were converted for forestry or other land uses after 1997.
- The Project has not drained or flooded wetlands on or after the project start date.
- Cole & Crane Real Estate Trust owns all lands and timber rights on the Project area.

- The Project's stocking levels will increase well above the baseline conditions for the duration of the Project and by the end of the Crediting Period.

3.4 ADDITIONALITY

The Project meets the requirements for the demonstration of additionality specified by the ACR Standard and the Methodology.

3.4.1 Regulatory Surplus Test

RCE confirmed that there are no existing laws, regulations, statutes, legal rulings, or other regulatory frameworks in effect as of the start date that requires the Project activity and the associated GHG emissions reductions; thus, the Project passes the regulatory surplus test.

3.4.2 Common Practice Test

The Project area is similar to surrounding private forestland that is regularly harvested as it reaches viable diameter thresholds and has a history of some timber harvesting.

The project's geographic region for timber production extends in all directions. Throughout this private forestland is heavily cut, often through shelterwood, single tree selection and clear-cutting, and is managed to maximize NPV of the asset. Wood products including hardwood, sawtimber and softwood pulpwood are distributed to mills throughout this region and demand is strong and steady.

3.4.3 Implementation Barriers Test

The Project chose to assess the financial barriers test per the ACR Standard and Methodology. RCE confirmed that carbon funding is reasonably expected to incentivize the Project's implementation. Due to the Project being implemented, Cole & Crane Real Estate Trust loses the ability to monetize timber harvests at a rate similar to business-as-usual practices during the life of the Project. Anew provided a financial assessment comparison of NPV between the baseline scenario with harvesting and the project scenario with a lower amount of harvesting but including revenue from carbon credits. The baseline scenario NPV was significantly greater demonstrating that carbon funding is integral to the project activity.

3.5 PERMANENCE

RCE confirmed that the Project correctly applied the ACR Tool for Risk Analysis and Buffer Determination to account for permanence. A total risk score of 18% was confirmed.

3.6 ENVIRONMENTAL AND COMMUNITY IMPACTS

The GHG Project Plan includes a summary of the Project activity's net positive environmental and community impacts. The Project will provide habitat protection for wildlife, plant species, and trees, water quality protection and protection from soil erosion and degradation among other benefits. The Project is not expected to cause any negative environmental impacts.

3.7 LOCAL STAKEHOLDER CONSULTATION

No formal stakeholder consultation occurred since the Project is held on private lands.

3.8 Monitoring Plan

The GHG Project Plan includes a Monitoring Plan that identifies all monitored data and parameters. RCE confirmed that the monitoring parameters and approaches conform to the methods required by the Methodology. The plan includes all relevant data parameters and appropriately identifies units of measurements, data sources, methodologies, uncertainty, monitoring frequency and procedures, and QA/QC procedures. After discussions with Anew and reviews of project documents, RCE determined that the Monitoring Plan accurately reflects how Project data is monitored and recorded and there are no deviations relevant to the Project activity against the requirements of the Methodology. Anew and Cole & Crane Real Estate Trust implemented the monitoring plan as stated in the GHG Project Plan during Project activities.

3.9 Baseline Scenario

The Project's baseline scenario represents an aggressive harvest regime, targeted to maximize net present value at a 6% discount rate for industrial private lands. The baseline scenario applies harvesting across the Project area as allowed by the Methodology to maximize NPV.

The Project's baseline model simulates a range of harvest types and rotation lengths based on legal requirements and simulated growth within each stratum. The objective of modeling was to determine possible timber harvests in the project area over 100 years within the framework of legal and reasonable harvest constraints.

Stands were modeled for several different prescriptions, including no-harvest, clearcut, single tree selection cut, variable retention cut, and shelterwood removal, with restrictions on rotation ages, retention, and minimum harvest volumes.

Anew utilized the USDA's Forest Vegetation Simulator (FVS) Northeast variant to model harvests and yields. Growth models were calibrated using site index values calculated from tree core analysis and the USDA Web Soil Survey intersection with the project area. RCE and FRST reviewed the Site Index calculations and confirmed that a reasonable species and site index for the region was assigned on an individual plot basis to appropriately calibrate growth. The process was confirmed to be consistently and systematically applied to each plot.

RCE and FRST reviewed the resulting baseline outputs to ensure that they reflected the modeling objectives and the legal additionality requirements. The model grows trees and volumes at a reasonable rate compared to regional averages.

3.10 On-site Inventory Verification Check

In preparation for and during the site visits, the Verification Team reviewed evidence necessary to verify Project inventory estimates.

The Project inventory consists of one forested stratum which FRST sampled using a random sampling method.

The current inventory contains 199 permanent, fixed-radius plots. At each plot location, trees were measured in two nested plots: a larger 1/15th acre plot with radius of 30.4 feet, and a smaller 1/100th

acre plot with radius of 11.78 feet. The larger plot measured all living and standing dead trees greater than or equal to 5 inches DBH while the smaller, nested plot measured all living trees between 1-4.9 inches. Additionally, standing dead trees had to meet or exceed a height of 15 feet.

Given this sample design and Project size, the Verification Team was required to achieve a minimum of 10 successful plots within the project to successfully verify inventory stocking levels. The Verification Team successfully verified site data after measuring a total of 10 site plots. The Project passed the t-test during the site visit.

Project Area

During the site visit, the Verification Team conducted boundary-line reconnaissance by visiting Project boundary edge lines and points, plotting edge points with GPS receivers, and determining whether there were discrepancies with the digital Project boundary files provided by Anew and the physical boundary witnessed on-site. This was done to determine the risk that Project area inaccuracies could contribute to a material misstatement in Project emission reductions. To the extent feasible, the Verification Team confirmed that the Project area boundary was appropriate and accurate.

3.11 Project Data and GHG Emissions Reduction Assertion

RCE reviewed the GHG Project Plan and Project data and calculations to ensure that appropriate equations were used in calculating baseline emissions, project emissions, and net emissions reductions.

3.11.1 Baseline Emissions

RCE and FRST confirmed that the baseline emissions were correctly calculated. Baseline emissions were calculated by reviewing input and output files for every FVS baseline modeling prescription, including forest codes, diameter breaks, merchantability thresholds, rotation lengths, regen/spouting, FVS harvest triggers on individual plots, site indices, treelists, and plotlists modeled over 100 years. The output workbook (Cole_Crane_100Yr_calcs_02_29_2024.xlsx) was then independently recreated in the data checks confirming proper calculation of assigned plot level outputs allocated to prescription based independently confirmed SMZ constrained and unconstrained acres. These values were then compiled into yearly baseline values for live and dead as reflected in the ERT monitoring calculation sheet. A secondary output of this process was the 100 years of modeled harvesting based off Best Management Practices (BMP) constrained acreages which was then run through the prescribed harvested wood product calculations customized for the project region(s). These calculations were made on 40-year time intervals as well as 100-year intervals and they were appropriately incorporated into the ERT monitoring calc sheet. See additional information relevant information in section 3.9.

3.11.2 Project Emissions

RCE and FRST confirmed that the project emissions were correctly calculated. The methods to confirm project emissions follow what is described in section 3.11.1 above.

3.11.3 Emissions Reductions

RCE and FRST verified that Anew calculated emission reductions according to relevant Methodology equations and that the methods are included in the GHG Project Plan.

RCE and FRST recalculated emission reductions for the first reporting period according to the equations defined in the Methodology and the GHG Project Plan and found the Project assertion to be free of material misstatement.

RCE and FRST also recalculated and confirmed the uncertainty assessment for the Project. The uncertainty calculation is the compiled square roots of the summed errors of the strata using a 90% confidence interval. RCE and FRST confirmed that the live, dead, and total uncertainty for the reporting period onsite carbon stocks was accurate. Below is a table of the project developer and FRST & RCE uncertainties calculated for this reporting period.

Party	Baseline Uncertainty	Project Uncertainty	Total Uncertainty
Anew	7.2%	7.3%	5.4%
RCE & FRST	7.2%	7.3%	5.4%

3.11.4 Leakage Assessment

RCE and FRST recalculated and confirmed the leakage for the project in accordance with the ACR Validation and Verification Standard version 1.1 section 6.F and 9.H.

4 Validation and Verification Results

RCE developed a combined List of Findings for both the validation and verification. The List of Findings noted all corrective action requests (CARs), non-material findings (NMs), additional documentation requests (ADRs), and clarification requests (CRs). Anew appropriately responded to all items in the List of Findings. The List of Findings is provided as Appendix B.

5 Validation and Verification Conclusion

RCE conducted a risk-based validation and verification of the Anew – Cole & Crane Forestry Project that included a strategic review of the project data, documentation, and emission reduction calculations. The objective of the validation activities was to assess the project design, baseline scenario, and monitoring plan and to ensure compliance of the GHG Project Plan to the assessment criteria defined in Section 1.5.1. The objective of the verification activities was to conduct an independent assessment of the Project's initial reporting period and resulting ex-post GHG emission reductions.

Based on the review and the historical evidence collected, RCE concludes to a reasonable level of assurance that the Project's GHG assertion is free of material misstatement. The emission reductions resulting from the reporting period 12/17/2021-12/16/2022 can be considered in conformance with the:

- ACR Standard, Version 7.0 (December, 2020)
- ACR Validation and Verification Standard Version 1.1 (May 31, 2018)
- Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands v.1.3, April 2018
- v1.3 Errata & Clarifications, January 2024
- ACR Tool for Risk Analysis and Buffer Determination, v1.0
- ISO 14064-3:2019 "Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions"

Table 2 provides a summary of the emissions reductions.

Table 2. Total ERTs

Vintage	Total Emission Reductions / Removals	Buffer Pool / Reserve Account Contribution	Net Emission Reductions / Removals	Removals Subset	Emission Reductions Subset
2021	9,483	1,707	7,776	3,175	6,308
2022	221,264	39,828	181,436	74,074	147,190
Total	230,747	41,535	189,212	77,249	153,498

Note: Totals might not sum due to rounding.

Lead Validator and Verifier

Zach Eyler

Internal Reviewer

Bonny Crews

APPENDIX A—DOCUMENTS REVIEWED

1. Cole_Crane_Start_RP_CO2_MMDDYYYY.xlsx series
2. Cole_Crane_100Yr_calcs_MMDDYYYY.xlsx series
3. Cole_Crane_Regeneration_Calcs_MMDDYYYY.xlsx series
4. Cole_Crane_RP_ERT_HWP_MMDDYYYY.xlsx series
5. Cole_Crane_Site_Vist_CO2_MMDDYYYY.xlsx series
6. Cole_Crane_SiteIndex_Calcs_MMDDYYYY.xlsx series
7. ColeCrane_InventoryQAQC.pdf
8. ColeCrane_CarbonPlot_Methodology_09_29_22.pdf
9. Logan and Mingo Property Map Pamela Stollings.pdf
10. BC Pond Fork Tract Map Db1d Pamela Stollings.pdf
11. BC Whitesville Tract MapMap Db1c Pamela Stollings.pdf
12. Boone Co DB 15-Pg 333 Charles W Campbell Dated 12.6.1916 Pamela Stollings.pdf
13. Boone Co DB 18-Pg 108 Board of Education, Crook District Dated 9.3.1918 Pamela Stollings.pdf
14. Boone Co DB 21-Pg 21 Pond Fork and Bald Knob Railroad Company Dated 8.11.1920 Pamela Stollings.pdf
15. Boone Co DB 21-Pg 25 Boone Co Dated 8.11.1920 Pamela Stollings.pdf
16. Boone Co DB 22-Pg 518 Chesapeake and Ohio Railway Company Dated 2.10.1921 Pamela Stollings.pdf
17. Boone Co DB 24-Pg 296 S. Horace Robbins Dated 2.9.1922 Pamela Stollings.pdf
18. Boone Co DB 24-Pg 497 S Horace Robbins Dated 2.9.1922 Pamela Stollings.pdf
19. Boone Co DB 28-Pg 178 Nora Kuhn, Trustee Dated 9.28.1923 Pamela Stollings.pdf
20. Boone Co DB 30-Pg 115 Pond Fork and Bald Knob Railroad Co Dated 7.29.1925 Pamela Stollings.pdf
21. Boone Co DB 30-Pg 129 Pond Fork and Bald Knob Railroad Company Dated 3.6.1926 Pamela Stollings.pdf
22. Boone Co DB 30-Pg 164 Henry A Phillips Dated 4.1.1926 Pamela Stollings.pdf
23. Boone Co DB 30-Pg 170 Henry A Phillips Dated 4.1.1926 Pamela Stollings.pdf
24. Boone Co DB 30-Pg 336 Charles E. Barrett Dated 6.15.1926 Pamela Stollings.pdf
25. Boone Co DB 33-Pg 77 Westmoreland Coal Company Dated 3.28.1927 Pamela Stollings.pdf
26. Boone Co DB 36-Pg 445 Board of Education, Sherman District Dated 4.18.1930 Pamela Stollings.pdf
27. Boone Co DB 37-Pg 253 State Road Commission WV Dated 10.24.1930 Pamela Stollings.pdf
28. Boone Co DB 54-Pg 14 WF Pioch Dated 1.23.1945 Pamela Stollings.pdf
29. Boone Co DB 54-Pg 461 WF Pioch Dated 5.4.1945 Pamela Stollings.pdf
30. Boone Co DB 37-Pg 253 State Road Commission WV Dated 10.24.1930 Pamela Stollings.pdf
31. Boone Co DB 44-Pg 483 E. Fontaine Broun, et al Dated 4.29.1938 Pamela Stollings.pdf
32. Boone Co DB 48-Pg 51 Ernest Hornsby Dated 10.18.1940 Pamela Stollings.pdf
33. Boone Co DB 54-Pg 461 WF Pioch Dated 5.4.1945 Pamela Stollings.pdf
34. Boone Co DB 54-Pg 14 WF Pioch Dated 1.23.1945 Pamela Stollings.pdf
35. Boone Co DB 54-Pg 14 WF Pioch Dated 1.23.1945 Pamela Stollings.pdf
36. Logan Co Colane DB 235-Pg 368 WV Coal and Coke Corporation Dated 12.13.1954.pdf
37. Logan Co Colane DB 236-Pg 1 WV Coal and Coke Corporation Dated 12.27.1954.pdf
38. Logan Co Colane DB 238-Pg 410 Tom and Iola Stark Dated 5.10.1955.pdf
39. Logan Co Colane DB 244-Pg 1 Ernest C & Betty Browning Dated 2.28.1956.pdf
40. Logan Co Colane DB 250-Pg 12 Cole, Stephens, & Laws, Trustees Dated 8.10.1956.pdf

41. Logan Co Colane DB 290-Pg 180 Cole, Lindsey & Woods Dated 2.11.1963.pdf
42. Logan Co Colane DB 302-Pg 352 Cole, Lindsey, & Woods, Trustees Dated 3.1.1965.pdf
43. Logan Co Colane DB 323-Pg 357 Logan County Board of Education Dated 8.2.1966.pdf
44. Logan Co Colane DB 323-Pg 360 Cole, Lindsey & Woods, Trustees Dated 9.10.1968.pdf
45. Logan Co Colane DB 324-Pg 732 Orville C. Hall Dated 3.11.1969.pdf
46. Logan Co Colane DB 324-Pg 123 Merrill R. Atkinson, Trustee Dated 1.23.1969.pdf
47. Logan Co Colane DB 324-Pg 434 Rush Hall Dated 2.12.1969.pdf
48. Logan Co Colane DB 324-Pg 437 August Edward Hall Dated 2.12.1969.pdf
49. Logan Co Colane DB 324-Pg 440 Lola(Iola) Stark Dated 2.12.1969.pdf
50. Logan Co Colane DB 324-Pg 505 Betty D. Coster Dated 2.12.1969.pdf
51. Logan Co Colane DB 324-Pg 508 Fonnie A. Zirkle Dated 2.12.1969.pdf
52. Logan Co Colane DB 324-Pg 511 Charles Crum Dated 2.12.1969.pdf
53. Logan Co Colane DB 324-Pg 514 Eva Rae Back Dated 2.12.1969.pdf
54. Logan Co Colane DB 324-Pg 517 James S. Gore Dated 2.12.1969.pdf
55. Logan Co Colane DB 324-Pg 520 Cush Gore Dated 2.12.1969.pdf
56. Logan Co Colane DB 324-Pg 523 Edwin Gore Dated 2.12.1969.pdf
57. Logan Co Colane DB 324-Pg 526 Elihu Steele Dated 2.12.1969.pdf
58. Logan Co Colane DB 324-Pg 529 Keenis H. Hall Dated 2.12.1969.pdf
59. Logan Co Colane DB 324-Pg 532 Ruby Ross Steele Dated 2.12.1969.pdf
60. Logan Co Colane DB 324-Pg 560 Charlotte Hall Adams Dated 2.12.1969.pdf
61. Logan Co Colane DB 324-Pg 563 Lonnie T. Hall Dated 2.12.1969.pdf
62. Logan Co Colane DB 324-Pg 566 Freda Jean Atwell Dated 2.12.1969.pdf
63. Logan Co Colane DB 324-Pg 640 Maurine Conley Vermillion Dated 3.6.1969.pdf
64. Logan Co Colane DB 324-Pg 643 William V. Steele Dated 2.12.1969.pdf
65. Logan Co Colane DB 324-Pg 703 Cole, Lindsey & Woods, Trustees Dated 1.1.1969.pdf
66. Logan Co Colane DB 324-Pg 720 Ronnie Hall Brumfield Dated 3.13.1969.pdf
67. Logan Co Colane DB 324-Pg 723 Fred L. Akers Dated 2.12.1969.pdf
68. Logan Co Colane DB 324-Pg 726 Vivian Hall Dated 2.12.1969.pdf
69. Logan Co Colane DB 324-Pg 729 Ruby Nancy Valkos Dated 2.12.1969.pdf
70. Logan Co Colane DB 347-Pg 86 Logan County Board of Education Dated 12.31.1971.pdf
71. Logan Co Colane DB 325-Pg 326 Charles R. Gore Dated 2.12.1969.pdf
72. Logan Co Colane DB 328-Pg 232 Vendetta Cox Dated 8.29.1969.pdf
73. Logan Co Colane DB 330-Pg 718 Ella Duty Conley Dated 1.28.1970.pdf
74. Logan Co Colane DB 330-Pg 722 Mayrea D. Eversole Dated 1.28.1970.pdf
75. Logan Co Colane DB 347-Pg 86 Logan County Board of Education Dated 12.31.1971.pdf
76. Logan Co Colane DB 430-Pg 369 Cole, Lindsey & Woods Dated 8.10.1983.pdf
77. DOFbmpManual2018.pdf
78. ColeandCrane_ACR_GHGPlan_MMDDYYYY.pdf series
79. ColeandCrane_ACR_PDA_PDD_MMDDYYYY.pdf series
80. Draft_ColeandCrane_MonitoringReport_MMDDYYYY.pdf series
81. soilmu_a_wv005.shp
82. soilmu_a_wv620.shp
83. Cole_Crane_Boundary MMDDYYYY.shp series

84. Cole_Crane_Plots_MMDDYYYY.shp series
85. Cole_Crane_RMZ_MMDDYYYY.shp series
86. Cole_Crane_Strata_MMDDYYYY.shp series
87. JCH Stump2019_20200529130005.pdf
88. Cole_Crane_TimberPrices.csv
89. Cole_Crane_TimberPrices_Creation_Explanation.txt
90. Cole_Crane_CC_20YY.out series
91. Cole_Crane_SHW50_20YY.out series
92. Cole_Crane_SHW60_20YY.out series
93. Cole_Crane_STS50BA_20YY.out series
94. Cole_Crane_STS75BA_20YY.out series
95. Cole_Crane_VT_10BA_20YY.out series
96. Cole_Crane_VT_20BA_20YY.out series
97. Cole_Crane_GROW.out series
98. ColeandCrane_ACR_GHGPlan_08_08_2024.pdf
99. ColeandCrane_MonitoringReport_08_08_2024.pdf
100. Cole_Crane_Boundary_02_29_24.shp
101. ColeandCrane_Multi-Site-Design-Document_02_03_2025.pdf
102. ColeandCrane_ACR_GHGPlan_11_27_2024

APPENDIX B—LIST OF FINDINGS

Includes Corrective Action Requests (CAR), Non-Material Findings (NMs), Additional Documentation Requests (ADR), and Clarification Requests (CR), as necessary.

Corrective Action Request (CAR), Non-Material Finding (NMF), Additional Documentation Request (ADR), or Clarification Request (CR) #	Finding and Date	Section of Protocol/ Methodology or Program Document	Project Developer Response and Date	RCE response and Date	Additional Project Developer Response and Date	Additional RCE Response and Date	Additional Project Developer Response and Date	Additional RCE Response and Date	Open or Closed
CAR 1	The appears to be overlap between the project area boundary and two CAR projects by Finite Carbon. CAR1436/CAFR6436 Finite Carbon – Dingess Rum IFM and CAR1205/CAFR5305 Finite Carbon – Lyme Logan IFM. See tab 'CAR 1' for overlap locations. Please correct and/or clarify the project boundary as necessary.	2.2	It appears these are a collection of misaligned boundaries. We have removed these areas of overlap from the project area and adjusted calculations appropriately. Updated boundary, strata, and RMZ files have been provided.	Thank you for the updated shapefiles and are calcuations. This item may be closed.					**Closed**
CAR 2	In Section VI 5 of 'Draft_ColeandCrane_MonitoringReport_02_29_2024' the vintage years are listed as 2022 and 2023 when RP 1 is from 12/17/2021 – 12/16/2022.	Monitoring Report	Thank you, this has been corrected in the Monitoring Report.	Thank you for the updated Monitoring Report. This item may be closed.					**Closed**
NMF 1	Sentinel-2 imagery shows several areas where mines appear to have expanded to cover pieces of the project area. See NMF 1 tab for the noted areas, called out with yellow symbols.	2.2	We have removed these areas from the project area. Spatial inputs have been updated. Please see CR-8 for further, related information.	After examining the updated shapefiles, this was found to be accurate. Thank you this item may be closed.					**Closed**
ADR 1	Please provide the source of values from the Stumpage_Prices tab of Cole_Crane_100Yr_calcs_07_14_2023.xlsx	4.2.4	The timber pricing comes from the 2019 Jim C. Hamer Co. Appalachian Hardwood timber price report. The report has been added to the verification folder.	Thank you for the provided documentation, it has been examined for its accuracy. This item may be closed.					**Closed**
ADR 2	Please provide evidence of the QA/QC procedures being implemented, including the field procedures of a 10% check cruise of the inventory as outlined in ColeandCrane_ACR_GHGPlan_7_25_23.pdf	4.2.2	Evidence confirming the procedures were implemented has been provided in the 'InventoryMethodology' subfolder.	Thank you for the provided documentation, it has been examined for its validity. This item may be closed.					**Closed**
ADR 3	Please provide site index soil geodata.	4.2.1	The soils database .zip file has been uploaded to spatial folder in the shared verification folder.	Thank you for the provided documentation, it has been examined for its accuracy. This item may be closed.					**Closed**
ADR 4	Please provide contact information of the local forest practice inspector.	5.2	Brian Keiling will be the inspector once harvesting activities commence in the project area post-SFI certification. Brian S. Keiling, WV RPF #572 Keiling Forestry Consulting, Inc. Office (304) 894-8843 Mobile (540) 641-1333 keilingforestry@yahoo.com	Thank you for the provided documentation, it has been examined for its accuracy. This item may be closed.					**Closed**
ADR 5	Please provide contact information of the local forest practice inspector.	6.2	Brian Keiling will be the inspector once harvesting activities commence in the project area post-SFI certification. Brian S. Keiling, WV RPF #572 Keiling Forestry Consulting, Inc. Office (304) 894-8843 Mobile (540) 641-1333 keilingforestry@yahoo.com	Thank you for the provided documentation, it has been examined for its accuracy. This item may be closed.					**Closed**
ADR 6	Please provide a mill analysis for baseline HWP review.	4.2.4	Such analysis has been provided in the 'SupportingDocs' folder.	Thank you for the provided data. Please provide written correspondence that a professional forester with regional expertise has confirmed the economic feasibility of the baseline harvesting including the volume, size classes, and species mix.	Such correspondance has been shared in the 'SupportingDocs' folder.	Thank you for the provided documentation. Please remove the pellet mills from the mill capacity analysis, as wood products consumed through combustion cannot carry 100 year storage factors.	Pellets have been filtered out of the pivot table used to summarize the analysis.	Thank you for the updated documentation, this item may be closed.	**Closed**

CR 1	Please clarify if there is site index data for plots 100 &176. It is N/A on the SiteIndexImport tab and lists a sycamore (100) or is blank (176) on the CoreAnalysis tab of Cole_Crane_SiteIndex_Calcs_03_30_2023.xlsx	4.2.1	Carmean 1989 does not provide site index coefficients for Sycamore and plot 100 and 176 do not overlap with the SSURGO site index soil layer. Therefore, in the case of plot 100, a species average of the most common species within the plot (Yellow Poplar) were used. In the case of plot 176 , all the trees on the plot are Sycamores, therefore, we use the most common species across all plots (Chestnut oak) average site index for the plot.	Thank you the clarification regarding the site index values for these plots, it was found to be accurate .This item may be closed.					**Closed**
CR 2	Multiple prescriptions have warnings observed in the .out files. Please clarify. See tab CR2 for details.	4.2.1	The stand density index maximum warning occurs when the stand density index is high enough for a plot where mortality is implemented by FVS. To prevent increased mortality on these plots, FVS automatically increases the stand density index maximum to avoid excessive mortality on plots where this is the case, thus producing this warning. The activity group warning occurs when there are multiple activity groups and not all activity groups are used. These warnings do not affect the growth projection.	Thank you the clarification regarding the project's modeling, it was found to be valid. This item may be closed.					**Closed**
CR 3	Multiple prescriptions have the FVS error 21 observed in the .out files. Please clarify. See tab CR3 for details.	4.2.1	This error has been resolved, and FVS growth projections have been re-modeled.	Thank you the clarification regarding the project's modeling, it was found to be accurate. This item may be closed.					**Closed**
CR 4	Please clarify why tree 200_5 (2733) and 200_7 (2375) are not classified as having broken top even though they have total and phantom heights. See tab CR4 for more details.	4.2.2	Broken tops have been incorporated for tree 200_5 (2733) and 200_7 (2375) in the remodeling process.	Thank you the clarification regarding theses tree modeling, it was found to be accurate. This item may be closed.					**Closed**
CR 5	Please clarify why in the Financial_Barrier_Test tab of Cole_Crane_RP_ERT_HWP_07_14_2023.xlsx, the Registry Fees in row 27 are not multiplied by the carbon price per tonne.	4.2.4	This registry fee accounts for the $0.15 charge per ERT for activation, which is independent of the carbon price.	Thank you the clarification regarding theses tree modeling, it was found to be accurate. This item may be closed.					**Closed**
CR 6	Is this project enrolled in any other environmental asset program for non-carbon benefits?	2.1	No	Thank you the clarification regarding the project's modeling, it was found to be valid. This item may be closed.					**Closed**
CR 7	Please clarify if there are any easement encumbrances that would limit management?	2.1	There are no such easement encumbrances.	Thank you this item may be closed.					**Closed**
CR 8	Please clarify on the procedures to track disturbance from the nearby coal mines from RP to RP?	2.1	Mining disturbance will be tracked via consultation with the proponent as well as via Anew's remote monitoring procedures utilizing available aerial imagery. These procedures involve a remote sensing model incorporating various satellite bands and biophysical indicators from the ESA Sentinel-2 satellite. Discovered and confirmed mines will be restratified to an introduced 'zero' strata, which will claim no carbon stocks. Any plots coincident with suspected mine activity will be checked in the field for confirmation, and all removed trees will be 'cut' from the inventory as appropriate. A memo specifying this procedure may be provided at each verification event to clarify the procedures and data used.	Thank you this item may be closed.					**Closed**
CR 9	Please clarify on the choice of site index coefficients for sugar maple, black cherry, and northern red oak from SI_coefficients sheet in Cole_Crane_SiteIndex_Calcs_03_30_2023.	4.2.1	The site index coefficients have been updated . You will now find that the site index coefficients for Eastern White Pine have been updated to the coefficients found on page 119 of Carmean 1989 , Black Cherry, has been updated to the coefficients found on page 50 of Carmean 1989 and Northern Red Oak has been updated to the coefficients found on page 53 of Carmean 1989.	Thank you this item may be closed.					**Closed**

CR 10	Please clarify why the initial standing dead stocks do not match your Start standing dead stats. The Baseline_Project_40YR_C02e tab is using 3.4306, while Stats_StartDate tab calculates 3.4273.	4.2.2	This issue has been resolved in remodeling and both the Baseline_Project_40YR_C02e tab and the Stats_StartDate tab now equal 3.4306.	Thank you this item may be closed.					**Closed**
CR 11	Please clarify if all of the plots on enumerated tab CR11 had the walkthrough method applied. Only a subset of those plots have are listed as having walkthrough copies on the tree data.	2.2	Any plot whose center is within 60.8' (twice plot radius) of a project boundary is assessed with the walkthrough method. However, this does not mean any of the trees on such a plot will require a duplicate copy per the methodology. It is often the case that there are many 'potential' walkthrough plots within a project, but many fewer plots with duplicate tree records.	Thank you this item may be closed.					**Closed**
Recommendations for Improvement									
1									
2									