TRARO

Narrative Export

Project Summary

US Urban Forest Preservation: Leeroy Sharp Preserve (St. Tammany Parish, LA)

Organization	Three Oaks Carbon
RFP Name	GKS TRARO
Exported On	March 30, 2026
Status	Final
Total Score	51.60 / 60.00

Overview

Reviewer Score **N/A**

Reviewer Feedback

The project makes a strong and well supported case for addressing the market gap facing “cash poor, land rich” property owners in St. Tammany Parish. The applicant clearly defines the challenge of real estate conversion pressure and backs it up with solid evidence drawn from local government records and watershed reports. This foundation is strengthened by a practical and credible plan that combines avoided conversion deed restrictions with City Forest Credits protocols, all grounded in peer reviewed research and the team’s direct two year track record of implementation.

Operationally, the project appears well prepared to move forward. It outlines clear and measurable impact metrics and shows a strong fit with existing legal and policy frameworks. Stakeholders are identified and early outreach has taken place, suggesting a promising base of support that could be reinforced through more formal documentation of community engagement. The idea of creating a public data room reflects a forward looking commitment to transparency, even if it is still in the planning phase. The team is mostly complete, and filling the open forestry consultant role will round out the expertise needed for execution.

The “Payors” section presents a smart market concept that ties local climate risk exposure to potential buyers in sectors like energy, utilities, and insurance. This regional focus makes sense and shows commercial awareness, but the next step is to define the market in more concrete terms, sizing the opportunity, identifying customer segments, and securing tangible expressions of interest. Doing so would help convert what is now a research strong and technically sound proposal into a fully investable project ready for launch.

Proponent Response

Please respond to each question below.

A. What is your elevator pitch for your proposed project or business model/plan (what is the essence of your proposed project or business plan)? (Up to 1000 characters)

Three Oaks Carbon applies carbon finance to address a market failure affecting cash-poor, land-rich owners: the lack of viable alternatives to selling urban forests for development. In St. Tammany Parish, Louisiana, our project protects an urban forest surrounded by expanding residential and commercial growth, where clearing is the highest-value alternative use. Preservation avoids real estate conversion while generating high-integrity carbon credits and measurable local benefits.

B. What is the anticipated geographic scope of your work? (Up to 500 characters)

While Three Oaks Carbon intends to expand this model nationally, this proposed project is limited to a ~31-acre urban forest in St. Tammany Parish, Louisiana.

C. Please provide the following proponent Information: *Company Legal name* Entity type *Contact person* Address *Phone (with country code)* Country * Website

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Springer: Problem

Reviewer Score **15.00/15.00**

Reviewer Feedback

i) The macro-level problem is clearly defined and logically structured, showing how forest conversion leads to higher emissions, reduced resilience, and negative community impacts.

ii) The response successfully isolates the core problem: the financial pressure on "cash-poor, land-rich" owners to sell to developers because they lack immediate cash-flow alternatives for preservation. It avoids vague generalities by identifying the specific drivers in St. Tammany Parish, such as population growth from climate-displaced residents and housing expansion.

iii) The submission provides high-quality substantiation, specifically citing a 2020 St. Tammany Parish Government Memo, a 2019 Watershed Management presentation, and a 2015 Urban Land Institute report. This demonstrates that the problem is not merely a proponent hypothesis but a recognized community concern regarding stormwater and urbanization.

iv) The model directly addresses the identified market failure by using carbon finance to provide the missing "direct cash compensation" required to align landowner economics with preservation. There is a logical through-line from the problem of "highest and best use" development to the solution of verified carbon credits.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will outline the problem your proposed solution is addressing and explain why you solution is best served to tackle this problem.

Evaluation [15 points]: Clarity on specific need/problem being addressed both at macro and project level, substantiated evidence recognizing the specific problem being solved for, and obvious connection between need/problem and proposed solution. If your Traro submission is responding to an RFP/RFI/LOI then the alignment of your project with the stated impact purpose of the solicitation will also be evaluated.

i. What is the **big picture context** (or macro-level problem) in which you are working? For example, you may be seeking to address forest loss due to climate change or water quality degradation due to wildfire damage. (Up to 1000 characters)

In the United States, private forests are increasingly lost to development as landowners lack viable financial alternatives and conservation funding falls short. This drives permanent forest loss, raising carbon emissions, worsening flood risk, and reducing climate resilience.

St. Tammany Parish illustrates this threat acutely. One of Louisiana's fastest-growing parishes, its proximity to New Orleans has fueled suburban expansion. As sea level rise and weather disasters continue to plague New Orleans, upland parishes like St. Tammany will absorb climate-displaced residents, placing mature forests at immediate risk from housing, rezoning, and infrastructure expansion.

As these forests disappear, watershed protection, stormwater absorption, biodiversity, and storm resilience are diminished. Without scalable, market-based preservation tools, forests with clear public and climate value will continue to be permanently lost.

ii. What is the **specific problem** or **market need** that you are attempting to address within the macro-level problem area with your proposed business model/plan? For example, you may be solving for decreased agricultural productivity due to impaired water quality due to contaminants upstream or you may be solving for a shortage of seedlings for post-wildfire reforestation. (Up to 1000 characters)

Conservation financing often excludes cash-poor landowners by relying on tax incentives, easements, or philanthropy instead of direct cash payments, leaving many private forest owners with few practical alternatives to selling for development. This dynamic is especially pronounced in fast-growing areas like St. Tammany Parish, Louisiana, where market conditions and development pressure continue to favor residential conversion. At the same time, carbon markets still lack scalable, high-integrity pathways for urban and exurban forest preservation, even as buyer demand remains strong for credits with local, measurable climate and resilience co-benefits. Three Oaks Carbon helps fill this gap by using carbon finance to directly compensate landowners for preserving forests at real risk of conversion, aligning landowner economics with climate mitigation, flood protection, and community resilience.

iii. Please provide substantiation that this specific-level problem/need is **broadly recognized** by the target market, communities, landowners, or other constituents in the project area. For example, cite data and studies indicating water quality issues or seedling shortages. Note, for any URLs provided, consider using bitly.com to shorten and please **indicate which section** of the linked document is relevant to this question. (Up to 1000 characters)

St. Tammany Parish Government Memo from July 2020 concerning flooding issues. The bottom of page 5 discusses the importance of urban forestry in flooding reduction: http://bit.ly/4aNszLL

Presentation from the St. Tammany Parish Department of Development-Engineering from October 2019 on local watershed management efforts. Slides 12-15 highlight negative effects to local watershed caused by urbanization: https://bit.ly/47b1qA5

Urban Land Institute Report from 2015 advocating responsible and sustainable land use practices in St. Tammany Parish. Pages 29-33 go into depth on the Parish's need to implement a water quality improvement program and the mitigation of stormwater runoff and flooding: https://bit.ly/4r97T5Q

Presentation from the Louisiana Department of Environmental Quality covering the water quality of the Pontchartrain Basin. Slides 11-13 go into detail on how poor development/land management are contributing to water quality decline: https://bit.ly/4skWgcX

iv. Please explain how your proposed solution is **best positioned** as compared to others to alleviate the specific problem you are trying to solve. (Up to 1000 characters)

Three Oaks Carbon is uniquely positioned to address this challenge by tying forest preservation eligibility to documented, credible development baselines, ensuring that only forests facing real conversion risk generate credits. This creates high-integrity urban forest carbon credits while providing direct cash compensation to landowners who might otherwise face strong pressure to sell for development. In areas like St. Tammany Parish, Louisiana, this approach turns preservation from a financial tradeoff into a practical economic alternative. At the same time, buyers gain access to verified, place-based credits with measurable climate, flood mitigation, watershed protection, and community co-benefits. By aligning landowner economics with buyer demand for high-quality, U.S.-based credits, the model directly addresses the core market failure driving urban and exurban forest loss.

v. If responding to a specific RFP/RFI/LOI etc., please confirm the alignment of your project with the impact goals of the proposal solicitation.

No

Voussoir: Practices

Reviewer Score **5.00/5.00**

Reviewer Feedback

i) The narrative identifies the core restoration and preservation activities (zoning review, highest-and-best-use analysis, and long-term legal deed restrictions) which provides a complete picture of the implementation path. It explains why these were chosen (to address development-driven loss) and what execution requires (legal documentation and technical land-use analysis).

ii) The response provides specific citations to validate that forest protection is a near-term climate strategy. It successfully connects these studies to the project's specific interventions (avoided conversion and urban tree cooling).

iii) The feasibility rationale is strong, noting the use of the City Forest Credits protocol and existing title restriction frameworks which are already in use at scale.

iv) The narrative details more than two years of hands-on experience in the specific activities required (zoning analysis, protocol application, and MRV) on real projects in the same geographic context.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will provide detail on the practices that will be implemented in your proposed solution, including description of the practices' effectiveness, feasibility, and executability by your project team.

Evaluation [5 points]: Clarity on activities needed to effectively actuate the solution, evidence backing the effectiveness of proposed activities, practicality/readiness/affordability of implementing proposed activities, and track record of (similar) activity implementation.

i. Please provide a detailed and complete list of **key practices** (e.g., conservation, technology, services, etc.) underlying the proposed project. Briefly explain what the activities are, why they have been chosen, and what the execution of such activities will require. (Up to 1000 characters)

The project uses avoided-conversion forest preservation by placing long-term legal restrictions on private forest parcels to prevent otherwise permitted residential development. Project eligibility is established through parcel-level zoning review, highest and best use analysis, and documented development pressure. Carbon outcomes are quantified under the City Forest Credits Forest Preservation Protocol and verified by independent third parties before credit issuance. Ongoing practices include maintaining existing forest cover, restricting timber harvest and land clearing, and monitoring for disturbance. These practices were selected because they directly address development-driven forest loss while providing landowners with an economic alternative to selling for development and delivering measurable climate, watershed, and community benefits. Execution requires legal documentation, technical land-use analysis, verification, and active landowner management.

ii. Please provide science-based evidence in support of the **effectiveness** of the activities listed above. Elaborate on how this evidence supports your choice to pursue these practices/methods. This can include, but is not limited to, peer reviewed research, controlled testing, pilots and scaled use. (Up to 1000 characters)

Peer reviewed research shows that preventing forest conversion avoids immediate carbon emissions and is among the most effective near term climate mitigation strategies compared to delayed reforestation. Urban and peri urban forests reduce surface temperatures through shading and evapotranspiration and lower stormwater runoff via canopy interception and improved soil infiltration, delivering flood mitigation and watershed protection benefits. Long term deed restrictions and easements are proven tools for preventing development and ensuring permanence. Remote sensing time series such as Landsat, combined with field inspections, provide reliable monitoring, reporting, and verification of forest cover over time.

Nature (2018) Climate mitigation from forest protection

https://doi.org/10.1038/s41586-018-0757-z

PNAS (2019) Forest carbon and avoided loss

https://doi.org/10.1073/pnas.1909834116

Building and Environment (2020) Urban tree cooling

https://doi.org/10.1016/j.buildenv.2019.106481

iii. Please elaborate on the **feasibility** of your proposed project activities. We are looking for rationale that each of the proposed activities are practical, affordable, ready, applicable, and additional to positively impact your stated problem area. (Up to 1000 characters)

It is feasible because it relies on existing carbon methodologies, title restrictions, and monitoring practices that are already in use at scale. Forest preservation through long-term deed restrictions is a proven, low-cost way to prevent development. Rather than claiming to match residential development value, carbon revenue provides a meaningful option that can improve the economics of preservation for landowners who would otherwise have few alternatives to sale or conversion. In an urbanizing area like St. Tammany Parish, this helps make preservation a realistic option while remaining distinct from full development value, supporting additionality. Carbon quantification and verification under the City Forest Credits protocol is supported by accredited third-party verifiers. Monitoring is practical through remote sensing combined with periodic site checks. Three Oaks Carbon has also developed internal processes to make this approach efficient and scalable across similar parcels.

iv. What is your team's level of **experience** specifically with the stated project activities? Please be specific in detailing the alignment of your team's relevant track record with the needs for the proposed project activities.

Please note that under the Partners Archway element, you will have the opportunity to showcase your team's overall credentials. This question asks for experience with the proposed set of activities specifically. (Up to 1000 characters)

The Three Oaks Carbon team has more than two years of hands-on experience carrying out the specific activities required for urban forest preservation projects. This includes applying the City Forest Credits Forest Preservation methodology, conducting parcel-level zoning and highest and best use analyses, documenting credible development pressure, and structuring long-term land title restrictions to prevent conversion. The team has managed carbon quantification, third-party verification, registry issuance, and ongoing monitoring using remote sensing paired with on-site forester inspections. These activities have been performed on real projects in high-pressure development settings, including St. Tammany Parish, Louisiana. Over this time, Three Oaks Carbon has developed and refined internal analytical, legal, and MRV tools designed to make these processes repeatable, efficient, and scalable while maintaining high-integrity standards.

Voussoir: Participation / Co-Creation

Reviewer Score **4.38/5.00**

Reviewer Feedback

i) Identification is comprehensive, including landowners, neighbors, technical partners, and local government. The response explains how success is dependent on each, particularly how local zoning rules establish the baseline for additionality.

ii) All stakeholders named in i) have been described and appropriately engaged with milestones and informal community consultations to build awareness.

iii) The narrative reports “strong buy-in” and interest from neighboring landowners, which is encouraging, but the evidence is currently self-reported. There are no documented outreach results, specific quotes from these informal consultations, or formal letters of support from the community groups mentioned.

iv) The submission notes that “neighbors and community members have been given clear points of contact for raising concerns,” along with a “commitment to timely follow-up,” which is a strong foundation for active communication. Building on this, the process could be further strengthened by outlining a structured grievance policy, establishing a system to log and track feedback, and sharing concrete examples of how stakeholder input has informed specific project adjustments.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will describe the steps you have taken to achieve stakeholder buy-in for key external stakeholders that are **critical to the successful implementation of the proposed project**. Your response should demonstrate your knowledge of relevant external stakeholder groups and how your business or project design has, or plans to, engage them and respond to their concerns before and throughout the life of the project.

Evaluation [5 points]: Clarity on relevant external stakeholders, clear description of prioritized stakeholder engagement undertaken, evidence of initial buy-in from key external stakeholders for the proposed solution, and clear mechanism in place for stakeholder feedback and ongoing grievances.

i. Who are the **relevant external stakeholders** that will directly engage in the project? Please provide a landscape of the critical groups that will be responsible for the project's implementation success. This could include stakeholder groups such as landowners, local community groups, technical assistance providers, policymakers, etc. Include a brief explanation of how the project's success is in part dependent on each group. (Up to 1000 characters)

Key stakeholders include the private landowner, whose voluntary commitment makes long-term forest protection and the associated land use restrictions possible. Neighbors and the broader community also matter, since public understanding and local support can strengthen stewardship over time and help avoid land use disputes. Technical participants, such as consulting foresters, carbon verifiers, and registry administrators, are essential for maintaining methodological credibility, accurate carbon accounting, and successful credit issuance. Local governments and planning bodies also play an important supporting role because zoning, land use policy, and development rules help establish baseline conversion risk and additionality. Achieving durable preservation outcomes depends on effective coordination among these groups so that landowner interests, community concerns, technical standards, and the regulatory framework remain aligned.

ii. Please describe the steps you have taken to appropriately and **actively engage** key stakeholders that are critical to the successful implementation of the proposed project. (Up to 1000 characters)

We have engaged key stakeholders throughout project development, beginning with direct, one-on-one work with the private landowner to understand financial considerations, long-term stewardship objectives, and any concerns related to preservation. Neighbors and local community members have been consulted informally to build awareness and encourage local support for the project's goal of preventing further subdivision and development. Technical stakeholders, including professional foresters and independent carbon partners, have also been involved to evaluate forest conditions, confirm development risk, and ensure methodological compliance. Local zoning, planning documents, and development feasibility analyses have been reviewed to align the project with the parish's land use context and support a credible case for additionality.

Landowner and technical partner communications are in our templatized process and recorded in internal records, but not made public for privacy concerns.

iii. Describe the **level of buy-in achieved** from each key stakeholder group to-date. This can also be framed as the degree of co-creation of the solution with those stakeholders. In addition to highlighting your project's successes in stakeholder engagement to date, do not hesitate to be candid about the stakeholder groups from which you have received pushback. For any stakeholder groups that have resisted or hesitated, please explain what actions you are taking to achieve greater buy-in. (Up to 1000 characters)

The private landowner has shown strong buy-in to the project and has helped shape it through ongoing discussions about financial needs, stewardship priorities, and the scope of long-term land use restrictions. Neighbors and local community members have offered informal support, particularly for the project's role in preventing further subdivision, and no material objections have been identified to date. Technical stakeholders, including foresters and verification partners, remain aligned on project design, quantification, and monitoring. No meaningful resistance has emerged from parish or local government stakeholders, as the project is consistent with existing zoning and planning frameworks. When questions have come up, mostly around long-term restrictions and monitoring, they have been addressed through clear communication and responsiveness, helping maintain trust and continued engagement. The landowner to the north wanted to learn how they could preserve their land with us.

iv. Since these stakeholders are essential in the adoption of the proposed activities or essential to project implementation, it is important that the project design considers their needs and provides a **continuous feedback and grievance mechanism(s)**. Explain the steps the project has taken to date to build an ongoing feedback mechanism and how the project plans to incorporate stakeholder feedback throughout its lifetime. (Up to 1000 characters)

The project maintains ongoing feedback through regular direct communication with the landowner, including scheduled check-ins during project development and site visits as needed to address stewardship, monitoring, and land use questions. Neighbors and community members have been given clear points of contact for raising concerns or questions, along with a commitment to timely follow-up. Technical stakeholders, including foresters and verification partners, contribute input through monitoring reviews and verification cycles. This structure helps surface issues early so they can be incorporated into project decisions. Over the life of the project, monitoring updates, documentation reviews, and periodic re-engagement will be used to incorporate stakeholder input and adjust management practices as needed to support durable forest preservation outcomes. Once project is complete, a publicly viewable data room showing all relevant documentation will be on our website with contact info.

Keystone: Partners

Reviewer Score **8.14/10.00**

Reviewer Feedback

i) The narrative covers all critical implementation bases, including strategy/leadership, project management, technical dMRV, land ownership, registry oversight, and legal counsel.

ii) Specific names and organizations are provided for five of the six roles (Mezner, Schubeck, Goldman, Kanop, City Forest Credits), which reflects thoughtful team design. Listing the Independent Forestry Consultant (Role 3) as “TBD” is a helpful, candid acknowledgment of a current gap. Formally filling this role will further strengthen the project’s implementation capacity.

iii) There is clear, high commitment from the Three Oaks founders and the specific landowner, and as the project evolves there may be opportunities to further clarify roles and engagement across the broader team.

iv) The CEO and Project Manager each bring 2+ years of direct experience with the specific methodology and local development risk analysis, providing a strong foundation. Adding the number of years of relevant experience for partner organizations such as Kanop and City Forest Credits would further strengthen the description of the team’s expertise.

Proponent Response

Please answer this multi-part question in its entirety.

In this element, you will have the opportunity to describe the credentials of the proposing team to showcase the ability to deliver on the proposed solution with strong team member synergies.

Evaluation [10 points]: Identification of all people, roles, and skills necessary to implement the solution, identification of specific team members (internal or external) to fill each role, evidence of alignment and commitment amongst team members, and evidence of depth of experience and capabilities for each team member in their respective role.

Please identify the six most important roles necessary for the successful implementation of the plan. For each role, identify key team members and/or partners responsible for filling that responsibility.

For each role, we ask that you use the below format example that includes: 1. Name 1. Company 1. Role/duties on the project 1. Skills and pertinent experience (include number of years in this domain) 1. Evidence of alignment and commitment amongst team members and with the set of practices detailed in 3.Voussoir: Practices

FORMAT EXAMPLE:

- Role 1: James Smith, PNW Timber Incorporated, CEO. Smith is project lead and is responsible for overall project management and fundraising. Smith has over 15 years of experience in senior project management roles and raising capital (largest raise was $620 million for a TIMO) in similar organizations with key strengths in strategy and executions. Smith has brought 3 key personnel from previous organizations to support the execution of the proposed solution.
- Role 2: Bill Baker, Greens Infrastructure LLC, General Manager responsible for overseeing mass timber mill construction. Has been engaged for pre-construction and is expected to sign a GMP. GI has built 8 similar mass timber projects and are well-established in the sector with 20 years of industry experience in mill construction. GI has partnered with ABC Inc on 4 other similar projects.
- Role 3: ... etc.

Team members may be either individuals or named as companies/organizations. Please only indicate the six most important roles / role categories that are needed to successfully deploy the proposed solution. Key roles can be filled by people in the proponent organization or by partner organizations identified as project team members.

Please be candid about any blind spots or misalignment in the current project team construction. If you do not yet have a perfect match for a particular role, we would like to hear about the steps you are taking to fill this gap (Up to 3000 characters)

Role 1: Joseph Mezner, Three Oaks Carbon, CEO and project lead. Leads overall strategy, landowner engagement model, carbon market positioning, methodology selection, and buyer and capital strategy. Oversees legal, technical, and MRV integration. Has 2 plus years developing urban forest carbon preservation projects, including City Forest Credits methodology application, development risk analysis, and carbon market structuring. Founder led execution with full accountability and has built internal tools and workflows to make the practices repeatable.

Role 2: Conner Schubeck, Three Oaks Carbon, Project Manager. Owns day to day execution, partner coordination, documentation, schedules, monitoring requirements, and verifier readiness. Has multiple years in project coordination and operations with hands on experience managing carbon project documentation and landowner coordination. Fully aligned internal lead working directly with the CEO and technical partners to ensure protocol compliance and delivery.

Role 3: [TBD at the time of writing this, currently vetting foresters in Louisiana for on-site carbon quantification ability], Independent forestry consultant. Will conduct on-site forest condition assessment and provide professional forestry input to support documentation and monitoring. This role is intended to provide independent technical credibility and to complement remote monitoring.

Role 4: Stefanie Goldman, Private landowner, Landowner and stewardship partner. Enables preservation through voluntary participation, acceptance of long term land use restrictions, site access, and stewardship cooperation. Brings multigenerational land stewardship knowledge of site history and local context. Strong buy in demonstrated through co creation of project terms and ongoing engagement. Goldman served the same role in a previous project, 'US Urban Forest Preservation: Lee and Betty Sharp Orchard and Woods (Jackson County, MS)'.

Role 5: Kanop, Kanop, dMRV technology provider. Provides satellite based monitoring, forest cover change detection, and data management to support long term monitoring and reporting alongside site visits. Selected to improve scalability, auditability, and durability of monitoring practices.

Role 6: City Forest Credits, City Forest Credits, Registry and methodology governance. Provides the Forest Preservation Protocol, project registration, third party verification oversight, and credit issuance. Ensures methodological integrity, additionality requirements, and buyer trust.

Role 7: Hawley Troxell. Law firm helping to create strong legal agreements for the project and land to provide lasting protections for the preservation of the property.

Role 8: Cloverly (and a few other intermediaries): Operate as a distribution channel for the project's carbon credits, both forward offtakes and eventual spot trades.

Blind spots include in-house legal and sales manager. However, this aligns with our vision to specialize in project origination

Voussoir: Precision / Data & Measurement

Reviewer Score **4.69/5.00**

Reviewer Feedback

i) The project tracks outcome-based metrics: verified CO2e avoided, protected acres, and quantified stormwater/heat benefits. Economic impact and social benefits are also tracked.

ii) The response identifies clear data sources (registry-verified accounting, satellite remote sensing, i-Tree models, and site inspections). It also notes that data will be aggregated to protect landowner privacy while supporting reporting.

iii) The methodology relies on the City Forest Credits protocol and USDA i-Tree methods, which are industry standards for urban forest assessment.

iv) Monitoring duties are thoughtfully integrated into internal staff roles and third-party partner contracts, establishing a clear framework for ongoing oversight. It would further strengthen the response to explicitly confirm whether these monitoring resources are already funded and operational, as they currently appear linked to future project issuance cycles.

Proponent Response

Please answer this multi-part question in its entirety.

This element aims to gain clarity on the key performance metrics your proposed solution will employ, what data is required to measure those metrics, and the resources the project has allocated to accurately monitoring and reporting its key performance metrics.

Evaluation [5 points]: Clarity on key performance (impact) metrics relevant to project performance, clarity on data required to evaluate the metrics and a measurement plan to gather the data, evidence of scientific basis/market adoptions for measurement analysis, reporting medium and frequency, and commitment to allocate necessary resources to measure and report.

i. Describe the **key impact metrics** you will use to measure economic, environmental, and social outcomes from this project. We are not looking for a "laundry list" of impact metrics here; rather, this question is seeking to confirm that you have identified an appropriate set of key metrics given the stated problem area and proposed solution. These metrics should be focused on the impact outcomes, not internal business / financial metrics. (Up to 1000 characters)

The project uses a focused set of outcome-based impact metrics that directly correspond to the challenge of urban and exurban forest loss. Environmental results are measured through verified tons of CO2e avoided through forest preservation and the number of forested acres protected from conversion. Resilience and ecosystem benefits are tracked through quantified stormwater runoff reduction, canopy-related heat mitigation, and watershed protection indicators based on established urban forest assessment methods. Economic impact is measured through direct preservation payments to the landowner, providing a practical alternative to development-driven land conversion. Social benefits are reflected in the preservation of local environmental assets that help maintain community character, reduce flood risk, and support better environmental conditions in surrounding neighborhoods. Together, these metrics capture the project's core climate, resilience, and community benefits.

ii. Please detail the necessary **data sources** for the key impact metrics listed above and tell us your plan for measuring/collecting this data. Describe how this data will be used to support your key performance metrics and how the collection of data will be executed in a way that is respectful of stakeholder and contextual surroundings. (Up to 1,000 characters)

Environmental impact metrics are supported by registry-verified carbon accounting data produced under the City Forest Credits Forest Preservation Protocol, including avoided CO2e emissions and acres preserved. Canopy condition, cover, and disturbance are tracked through both satellite remote sensing and periodic on-site forestry inspections. Stormwater runoff reduction and heat mitigation benefits are estimated using established urban forest assessment models informed by canopy and land cover data. Economic outcomes are measured via landowner agreements and payment records directly tied to preservation commitments. Data collection relies mainly on existing public datasets, remote sensing, and scheduled site visits to reduce landowner burden and avoid unnecessary community disruption. All monitoring is conducted with landowner consent and clear communication, and results are aggregated and reported in a way that protects landowner privacy while supporting verified impact reporting.

iii. Please provide evidence that the **key impact metrics** and data collection methods identified in Questions i and ii are scientifically valid and accepted by relevant markets or institutions. This may include peer-reviewed studies, approved methodologies, verified pilots, registry standards, or regulatory frameworks that support the use of these metrics for decision-making and comparison over time. (Up to 1000 characters)

The project's impact metrics and data collection methods are scientifically credible and broadly accepted because they rely on established registry standards, ecosystem service models, and widely used monitoring approaches. Avoided CO2e emissions and acres preserved are quantified and independently verified under the City Forest Credits Forest Preservation Protocol, which sets the requirements for eligibility, monitoring, and third-party verification. Urban forest co-benefits such as carbon storage, stormwater runoff reduction, and air quality improvement are supported by USDA Forest Service i-Tree methods commonly used by public agencies and practitioners. Urban heat mitigation from tree canopy is supported by peer-reviewed research on shading and evapotranspiration effects. Forest cover monitoring using satellite time series such as Landsat is a well-established method for detecting disturbance and land cover change over time, supporting credible MRV and year-to-year comparison.

iv. Please describe your intended **format and frequency** for reporting on the identified **key impact metrics**, as well as the entity responsible for reporting. Elaborate on the resources, tools, and personnel you plan to allocate to tracking the key metrics proposed. Please also include how you will update the project's key performance metrics, if doing so becomes necessary at some point in the project's lifetime. (Up to 1000 characters)

Key impact metrics will be reported through registry documentation, verification reports, and project updates prepared by Three Oaks Carbon. Carbon outcomes and acres preserved will be formally reported at issuance and during the monitoring cycles required under the City Forest Credits protocol, which calls for reporting every three years. In addition, Three Oaks Carbon will produce internal annual impact updates. Forest condition and disturbance will be monitored multiple times each year using digital MRV tools based on remote sensing, supported by periodic on-site forester inspections. Three Oaks Carbon will coordinate reporting with support from internal staff and third-party technical partners. Any changes to metrics or methods will follow registry guidance, be clearly documented, and be applied consistently throughout the life of the project.

Voussoir: Policy Alignment

Reviewer Score **5.00/5.00**

Reviewer Feedback

i) The response confirms legality with specific reference to the Louisiana Conservation Servitude Act (RS 9:1271) and general U.S. property law regarding deed restrictions.

ii) The applicant identifies real-world obstacles: the complexity of drafting restrictions, potential zoning changes, and evolving voluntary market standards.

iii) Mitigation includes the use of experienced counsel for "registry-aligned language," injunctive relief provisions, and dMRV tools to provide data-driven defenses against challenges to additionality or leakage.

iv) The CEO has previously led urban forest carbon projects involving zoning analysis and registry alignment, and the registry partner (City Forest Credits) provides the necessary governance to reduce regulatory uncertainty.

Proponent Response

Please answer this multi-part question in its entirety.

This element aims to gain a complete, detailed understanding of the policy and regulatory headwinds that might impact this project, as well as your project's strategy to mitigate the risks of these headwinds should they materialize.

Evaluation [5 points]: Confirmation that the proposed solution is allowed under current policy/regulatory environment, evidence of the investigation/knowledge of potential headwinds, identified plan to mitigate/manage potential policy/regulatory obstacles, track record of successful activity implementation in similar political/regulatory environments.

i. Please confirm that the proposed solution is allowed under the existing legal and regulatory environment AND identify the **key legal, policy, or regulatory hurdles** (anticipated or current) that need to be overcome to ensure project success. (Up to 1000 characters)

The proposed solution is permitted under existing U.S. federal, state, and local law. Voluntary forest carbon projects and private land use restrictions are legally allowed in Louisiana and can be implemented on private property with landowner consent. Deed restrictions and similar instruments used to limit subdivision and development are well established, and participation in voluntary carbon markets through registries such as City Forest Credits is allowed under current regulations.

Key anticipated challenges include the cost and complexity of drafting long-term land use restrictions, possible zoning or land use changes that could affect development baselines, and evolving standards in the voluntary carbon market. These risks are addressed through site-specific legal review, reliance on zoning in effect at the time of commitment, use of registry-approved methodologies, and ongoing coordination with legal and technical partners to maintain compliance as standards evolve.

ii. Please **substantiate** the consideration of legal, policy, or regulatory hurdles listed above. This may include research-based substantiation, legal opinions gathered, and regulatory sign-off on existing pilots or scaled projects. (Up to 1000 characters)

The legality and feasibility of the proposed solution are supported by established US property law, widely used conservation instruments, accepted voluntary carbon market frameworks, and registry approved pilot and scaled projects that demonstrate regulatory acceptance and operational precedent.

Conservation easements and deed restrictions under US law:

https://www.law.cornell.edu/wex/conservation_easement

USDA Forest Service guidance on forest conservation easements on private land:

https://www.fs.usda.gov/managing-land/private-land/forest-conservation-easements

The Louisiana Conservation Servitude Act (RS 9:1271)

https://legis.la.gov/legis/Law.aspx?p=y&d=106662

VCM and legality of private forest carbon projects:

https://openknowledge.worldbank.org/handle/10986/39796

City Forest Credits Forest Preservation Protocol and verified project examples:

https://www.cityforestcredits.org/forest-preservation

iii. For the legal, policy, and regulatory headwinds listed above, explain in detail how you plan to **mitigate and manage** those barriers should they come to pass. (Up to 1000 characters)

Three Oaks Carbon manages legal and regulatory risks through conservative project design and coordination with legal and technical partners. Long-term land use restrictions are drafted with experienced counsel using registry-aligned language, with provisions for injunctive relief or corrective action through parish courts if enforcement is challenged. Development baselines are supported by documented zoning and feasibility analysis, and the project adheres to registry-approved methodologies. If standards evolve, documentation and monitoring will be updated accordingly, and Three Oaks Carbon has identified alternative registry pathways should a methodology be deprecated. Regular monitoring, transparent reporting, and verification partner engagement ensure continued compliance over the project's lifetime.

If project is challenged on the basis of leakage, additionality, or deforestation risk, then we have dMRV tools to show historic and current land use trends in the area

iv. What is the level of experience of the project's team members in navigating such policy or regulatory hurdles? Please reference specific team members in your answer and past examples to improve your response. (Up to 1000 characters)

The project team has direct experience navigating legal and regulatory considerations for private land conservation and voluntary carbon markets. Joseph Mezner, CEO of Three Oaks Carbon, has led urban forest carbon projects requiring zoning analysis, development risk documentation, and alignment with registry approved methodologies. Conner Schubeck, Project Manager, manages compliance documentation, timelines, and coordination with verification bodies. External partners, such as independent and licensed foresters, provide regional forestry expertise to support monitoring and stewardship requirements. City Forest Credits supplies established methodological governance, verification oversight, and registry review processes that reduce regulatory uncertainty. Together, the team's experience across land use analysis, legal review, verification, and registry engagement supports effective management of evolving policy and market standards

Springer: Payors

Reviewer Score **9.39/15.00**

Reviewer Feedback

i) The end product is clearly defined: verified carbon credits bundled with quantified local co-benefits (flood mitigation, biodiversity).

ii) The response helpfully identifies several local industries, including offshore oil and gas, petrochemicals, utilities, and insurance, and focuses on the New Orleans metro area, which together create a clear and relevant context for potential buyers who value local resilience co benefits. Building on this, the submission could be further strengthened by explicitly defining the target market segment (for example, specific tiers of voluntary carbon market buyers or corporate ESG categories) and adding an estimate of the overall economic market potential.

iii) This is a strong go-to-market plan that frames the credits as investments in infrastructure resilience rather than only as offsets, and it will effectively leverage the proximity of the forests to the assets of target payors.

iv) Your response provides a encouraging foundation by clearly describing active market interest, comparable pricing signals, and ongoing broker discussions, all of which support the market thesis for the project. It is positive to see that forward pricing expectations are aligned with prevailing rates for high conversion risk urban forest preservation credits and that you anticipate letters of interest and offtake agreements following issuance. To build on this strong context, the next step that would most strengthen this section is translating the indicated interest into at least one indicative commitment, such as a letter of intent or draft offtake agreement from a named buyer, and clarifying key milestones or timelines for advancing the current negotiations.

Proponent Response

Please answer this multi-part question in its entirety.

This section aims to identify the ability to commercialize the end products from the proposed solution to key Payors. Note these willing and able Payors should be end customers and NOT an intermediary financier or reimbursement agency. The targeted Payors groups could include, for example, utilities, farmers, insurance corporations, cities or municipalities, etc. – the more specific the better for this response!

Evaluation [15 points]: Clarity on the end "product," clarity on the end "payors," solid go-to-market plan to effectively sell the identified product(s), and evidence and level of commitment to purchase the specific product(s) generated from the proposed solution by identified willing and able Payors.

i. Describe the specific **key end products** (outcomes, goods, services, etc.) from the proposed business/project that are/will be sold into a market? (Up to 500 characters)

Verified City Forest Credits–issued carbon credits generated through avoided deforestation of a 35-acre, high-conversion-risk forest in St. Tammany Parish, Louisiana. Credits deliver immediate, permanent avoided-emissions outcomes and are bundled with quantified co-benefits, including stormwater runoff reduction, flood mitigation, coastal watershed protection, biodiversity preservation, and urban heat island mitigation for the Greater New Orleans region

ii. Which **market segment** of Payors are you targeting AND what is the size of the economic market potential for the proposed **key end products**? (Up to 1000 characters)

The project targets companies headquartered or operating significantly in the New Orleans metro area seeking high-integrity, avoidance-based nature credits with measurable co-benefits for their employees, vendors, customers, and stakeholders. The Greater New Orleans region is home to a deep concentration of target payors, including offshore oil and gas operators, refineries, and petrochemical firms that collectively account for roughly 10% of the nation's refining capacity, alongside one of the largest port systems by tonnage in the Western Hemisphere, major logistics and pipeline operators, utilities, and insurance firms, all of which carry significant physical climate risk exposure. St. Tammany Parish projects are uniquely positioned for these buyers, offering Greater New Orleans outcomes tied to hurricane resilience, stormwater reduction, flood mitigation, and protection of the region's developed communities.

iii. Describe your **go-to-market strategy** to effectively bring the described **key end products** to the identified segments of Payors (Up to2000 characters)

Three Oaks Carbon plans to bring credits to market through a direct sales and structured offtake approach focused on early engagement with clearly defined corporate and institutional payors. The go-to-market strategy is built around a concentrated outreach effort targeting companies headquartered or operating significantly in the New Orleans metro area, where physical climate risk exposure creates natural demand for place-based conservation credits with measurable local co-benefits.

The Greater New Orleans region presents an unusually dense concentration of target payors. Offshore oil and gas operators, refineries, petrochemical firms, port and logistics operators, pipeline companies, utilities, and insurance firms all operate within the direct watershed and storm exposure zone that St. Tammany Parish forests help protect. This geographic alignment allows Three Oaks Carbon to position credits not merely as carbon offsets, but as investments in the resilience of infrastructure, supply chains, and communities these companies depend on daily.

Outreach will prioritize sustainability and ESG teams at regional corporates, with supporting materials demonstrating site-specific co-benefits including stormwater reduction, flood mitigation, and coastal watershed protection that are directly relevant to their employees, vendors, customers, and stakeholders. Projects will be pre-marketed during development to build advance buyer interest ahead of issuance.

Credits will be offered through long-term offtake agreements or targeted spot sales following registry verification, supported by transparent documentation and place-based narratives designed to encourage repeat purchases across future preservation projects in the Greater New Orleans region.

iv. Describe the willingness and ability to pay for the ultimate **key end products** from your proposed solution by your **targeted payors**. In other words, who has **committed an intent to purchase** your key end product(s) and in what form? Be sure to describe the scale (#, $, years, volume, etc.) and degree (letter of interest, term sheet, purchase order, contract, etc.) of commitment. (Up to 1000 characters)

At this stage, no binding purchase agreements have been executed for the project. Willingness and ability to pay is evidenced through active market pricing, buyer demand for comparable US-based urban forest preservation credits, and structured buyer interest during project development. Forward pricing expectations are in line with prevailing market rates for City Forest Credits issued from high-conversion-risk sites, reflecting buyer willingness to pay a premium for avoided deforestation projects with strong additionality and local co-benefits.

Three Oaks Carbon is in active negotiations with a carbon credit broker, though initial pricing proposals were below target thresholds as broker spread requirements were not fully accommodated in the opening offer. Discussions are ongoing with the goal of reaching terms that preserve credit value and align with market rates. Commitments are expected to take the form of letters of interest and offtake agreements following credit issuance.

End Traro® Narrative Export

For questions, comments, or additional information please contact traro@lydion.com