

## OUR VISION

**A healthy and intact forested landscape that supports a strong and sustainable local economy through stewardship, with permanent protection of core wildlife habitat, maintaining connectivity across the entire Northern Forest.**



COLD HOLLOW  
TO CANADA







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## THE CARBON OPPORTUNITY in VERMONT...

**4.5 Million acres** (75%+ of Vermont), 80% of which is privately owned, averaging between 200-1,000 acres

....AND WHY IT MATTERS  
TO VERMONTERS

**\$45 Million- \$90 Million** per year in sequestered carbon.

Fun Fact: Carbon sequestration from forest growth *exceeds* carbon emissions from transportation.

Carbon has an intrinsic value to many Vermonters who care about and see the impacts of climate change.

Correlates well other values that matter for the future of Vermont (**co-benefits**).

Carbon offsets could help us get where we need to be, *building off of other Stewardship Mechanisms*





Vermont Housing &  
Conservation Board



HIGH MEADOWS  
FUND

at the Vermont Community Foundation

*Carbon Dynamics Lab*

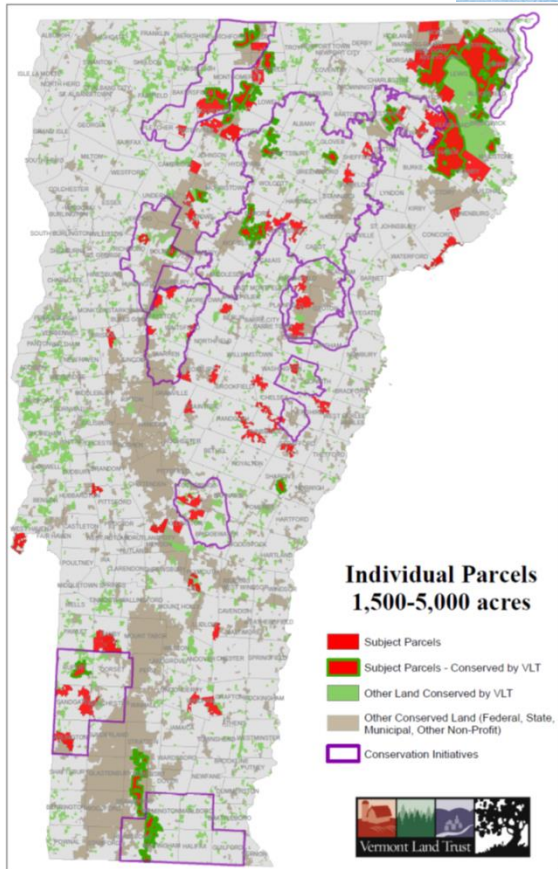
University of Vermont  
Rubenstein School of Environment and Natural Resources



Spatial Informatics Group



## PHASE ONE: FEASIBILITY



1. Review of carbon market context, options, and synergy with forest stewardship mechanisms
2. Roadmap for developing a state-wide forest carbon program
3. Spatial analysis of high priority parcels offering feasibility and co-benefits → quantification of available land area
4. Determination of credit yield and financial value for sample Cold Hollow to Canada properties



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## PHASE ONE OUTCOMES

*Carbon project  
development in Vermont  
is compatible with, and in  
fact would be aided by,  
participation in other  
forest stewardship  
programs*

**Preliminary, estimated, projected revenue for 5,900 acres of land in the Cold Hollow to Canada RCP under and aggregated voluntary market\* project, financed by a project developer**

Key points:

- Revenue is net → accounts for all project expenses, would be higher if landowner financed
- Revenue is supplementary → sustainable timber harvest continues (75% of net growth)
- Revenue assumes \$8 per ton of CO<sub>2e</sub> → price could be higher or lower

**Table 3.** Estimated finances given the carbon project conditions and sample tracts as evaluated and described above.

Project year	1	2	3	4	5	6	7	8	9	10	TOTAL
Credits (ERTs)	35,963	35,963	35,963	35,963	35,963	35,963	6,812	2,922	2,922	2,922	231,355
Price/credit	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00
Gross revenue	\$287,703	\$287,703	\$287,703	\$287,703	\$287,703	\$287,703	\$54,493	\$23,378	\$23,378	\$23,378	\$1,850,844
Total direct expenses	\$91,394	\$21,394	\$21,394	\$21,394	\$21,394	\$64,394	\$17,022	\$16,438	\$1,938	\$1,938	\$278,703
Net revenue landowners <sup>1</sup>	\$117,785	\$159,785	\$159,785	\$159,785	\$159,785	\$133,985	\$22,483	\$4,164	\$12,864	\$12,864	\$943,284
Net revenue developers <sup>1</sup>	\$78,523	\$106,523	\$106,523	\$106,523	\$106,523	\$89,323	\$14,989	\$2,776	\$8,576	\$8,576	\$628,856

<sup>1</sup>Net revenue to be used for initial planning purposes only.

= \$16/acre per year

***ADVANCING  
CONSERVATION  
OUTCOMES of the RCP***

Carbon = Forestland Conservation\*  
+ Improved Forest Management

\*Keeping Forests as Forests

Changes in the marketplace, and  
challenges to maintaining ***economic  
viability*** of private ownership

***Co-Benefits:*** Flood Resiliency,  
Forest Block Conservation, Climate  
Resiliency

***Charismatic Carbon***, and telling  
the story of a landscape (and the  
people who live there)

***The Vermont Path***  
Layer Conservation, Stewardship  
Mechanisms, and Carbon

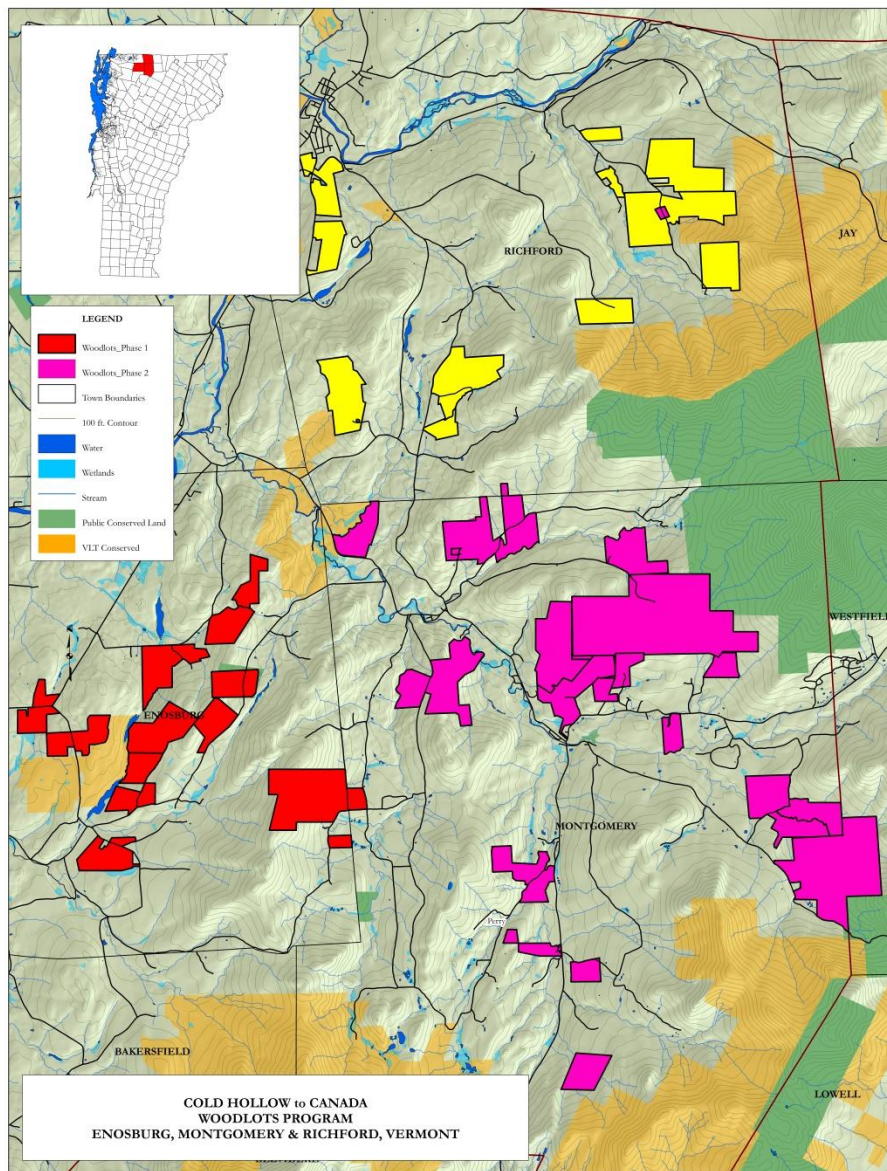


***But where's the RCP  
fit in this puzzle  
(and why are we the  
most critical piece)?***



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## COLD HOLLOW WOODLOTS

- High priority forest blocks
- Contiguous(-ish) Properties
- 50 acres or more
- Focus: *Songbird Habitat*
- Focus: *Climate Change Adaptation and Resiliency*
  - Take a big, scary thing & break it down into collective action.
  - Analysis across all landowners properties
  - ID actions in Adaption Strategies & Approaches, Butler et al. 2014
- Focus: *Carbon*



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8,000+ acres  
in Program

1,500+ acres  
conserved

Leveraging  
Resources

*“You only **See** what you  
know, **Love** what you see,  
and **Protect** what you love”*

## **PEER to PEER LAND OWNER NETWORKS: BUILDING SOCIAL CAPITAL and DEEP RELATIONSHIPS**

A solutions based model for engaging an increasing number of individual and family forest owners in forest stewardship and conservation.

- Expanding to all seven towns
- Leverage our work towards new project areas
- Providing a foundation for Forest Carbon Aggregation



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\$640k RCPP

\$105k  
Conservation  
Fund

\$50K LSR