
Forest Carbon Market Opportunities

A Practical Guide

Florida Forestry Association Annual Meeting & Trade Show

Presented by: Richard W. Hall

August 28, 2025



Buckhead Resources, Inc.

Natural Resource Management & Advisory Services

Registered Investment Advisor

Buckhead Resources, Inc.

3480 Peachtree Road 2nd Floor

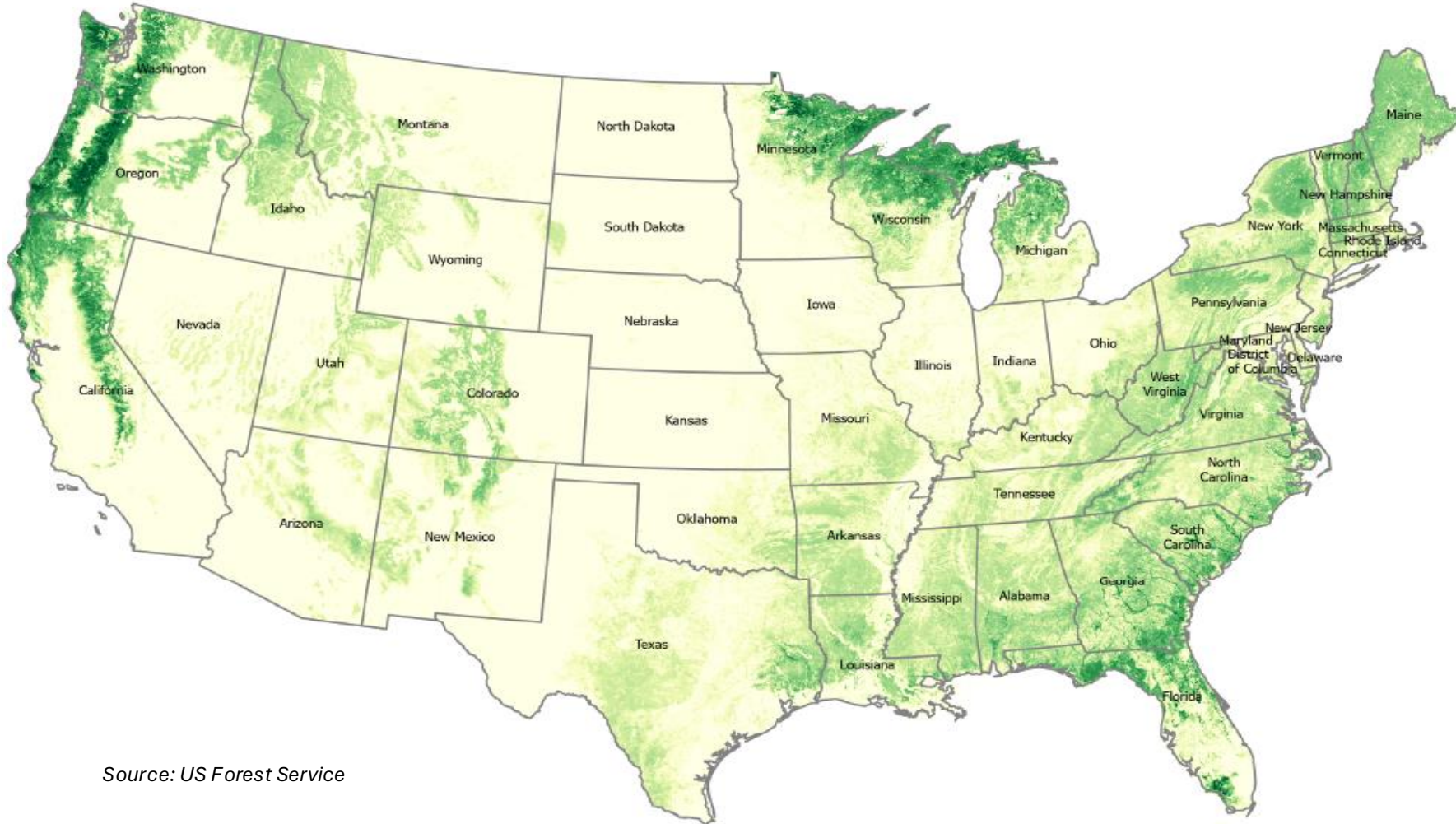
Atlanta, GA 30326

www.buckheadresources.com

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Where Is the Carbon?

Forest Carbon Resources within Forest Ecosystems of the Continental United States

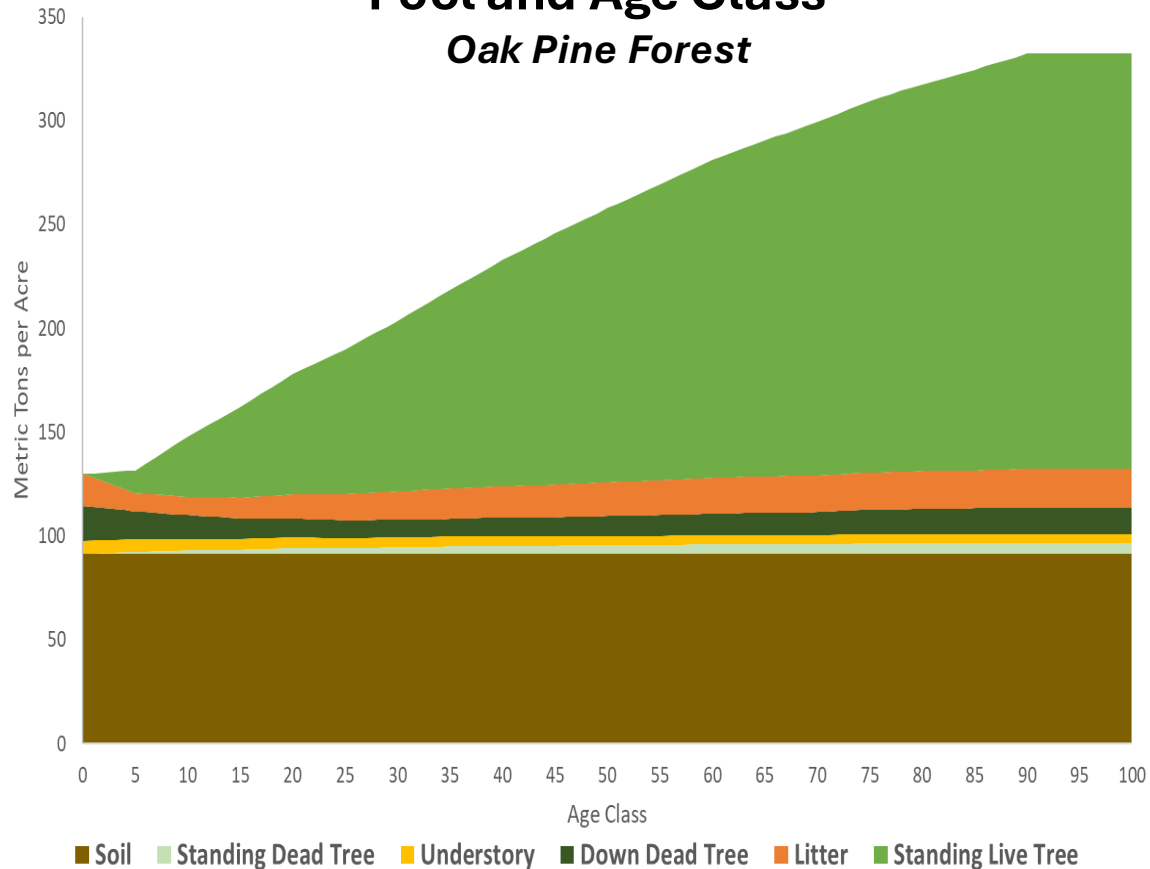


Source: US Forest Service



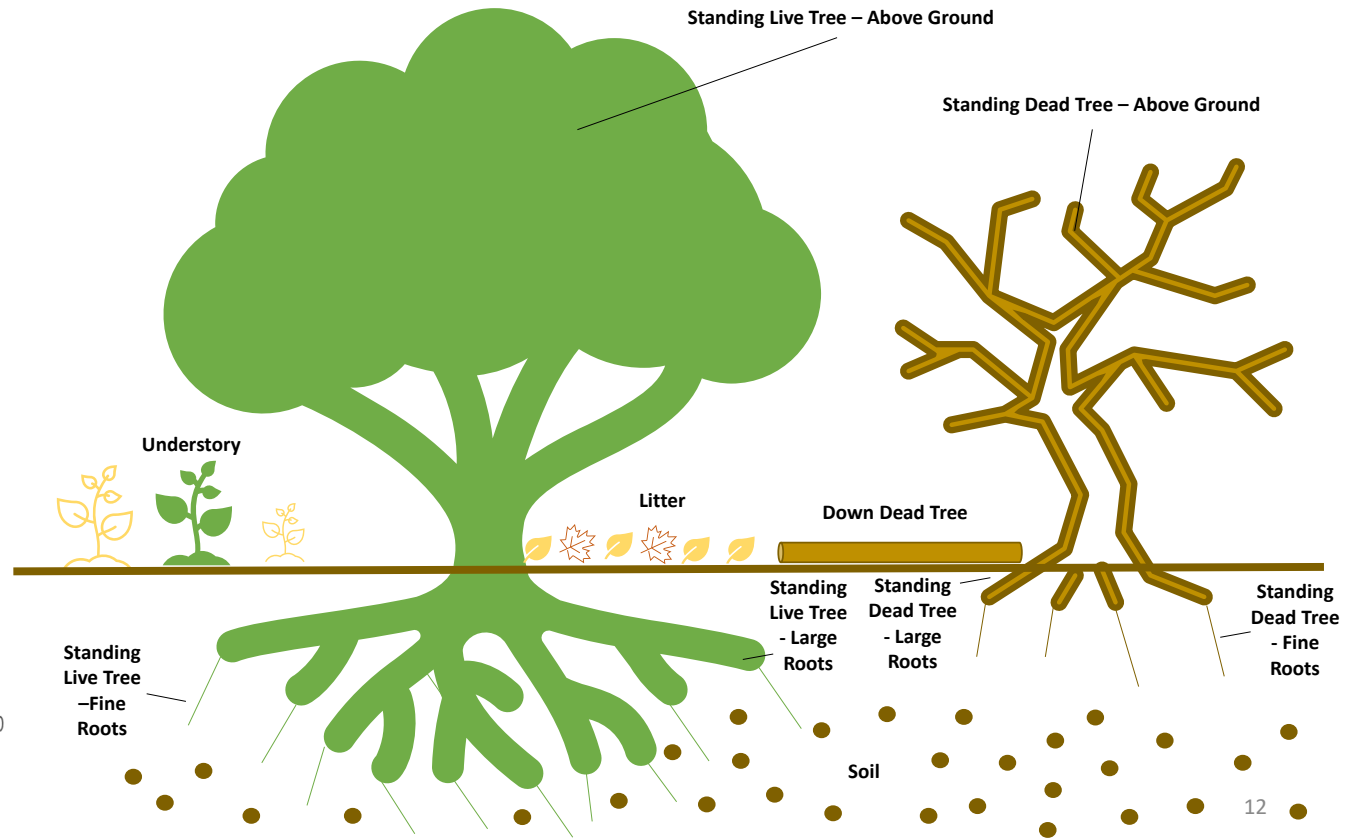
Where Is the Carbon?

Forest Carbon Volume by Carbon Pool and Age Class
Oak Pine Forest



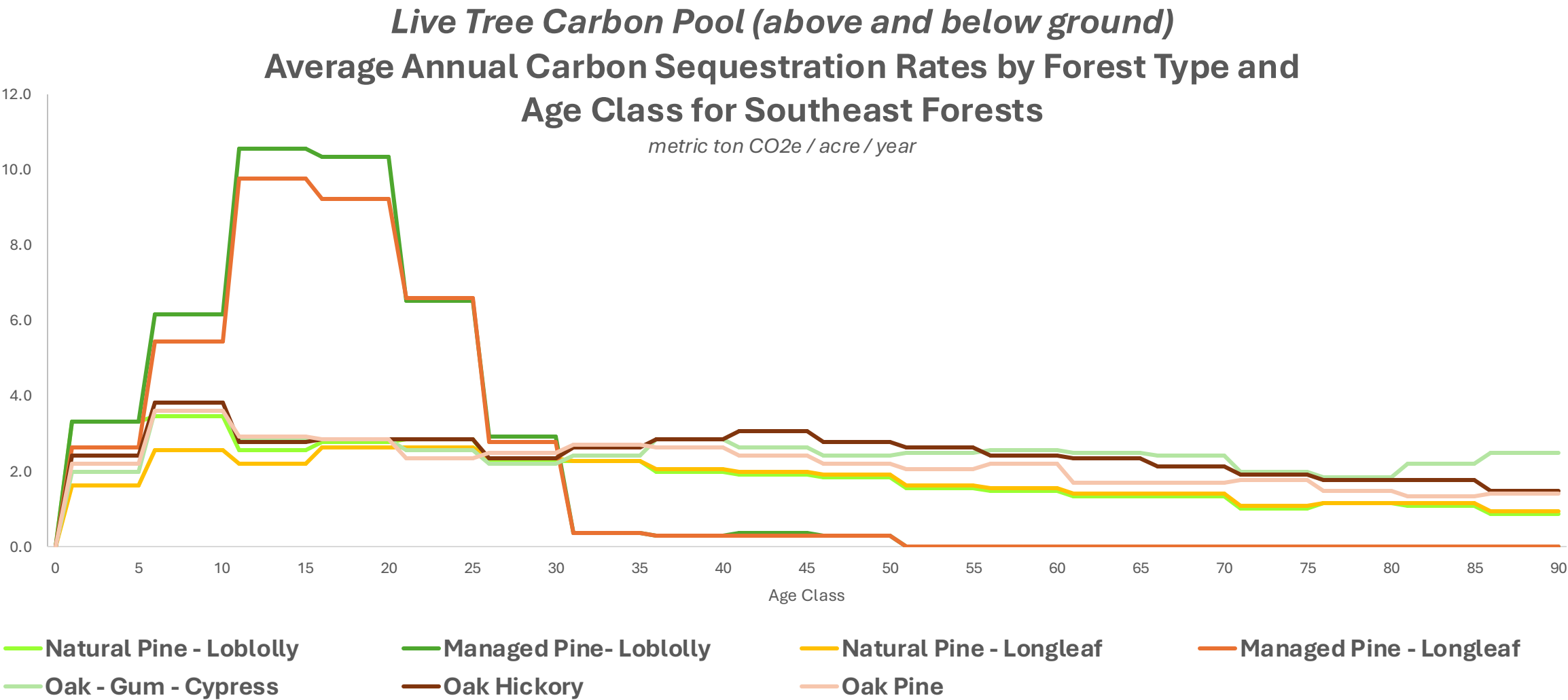
Source: US Forest Service

Forest Carbon Pools



Source: US Forest Service

Forest Carbon Sequestration Rates



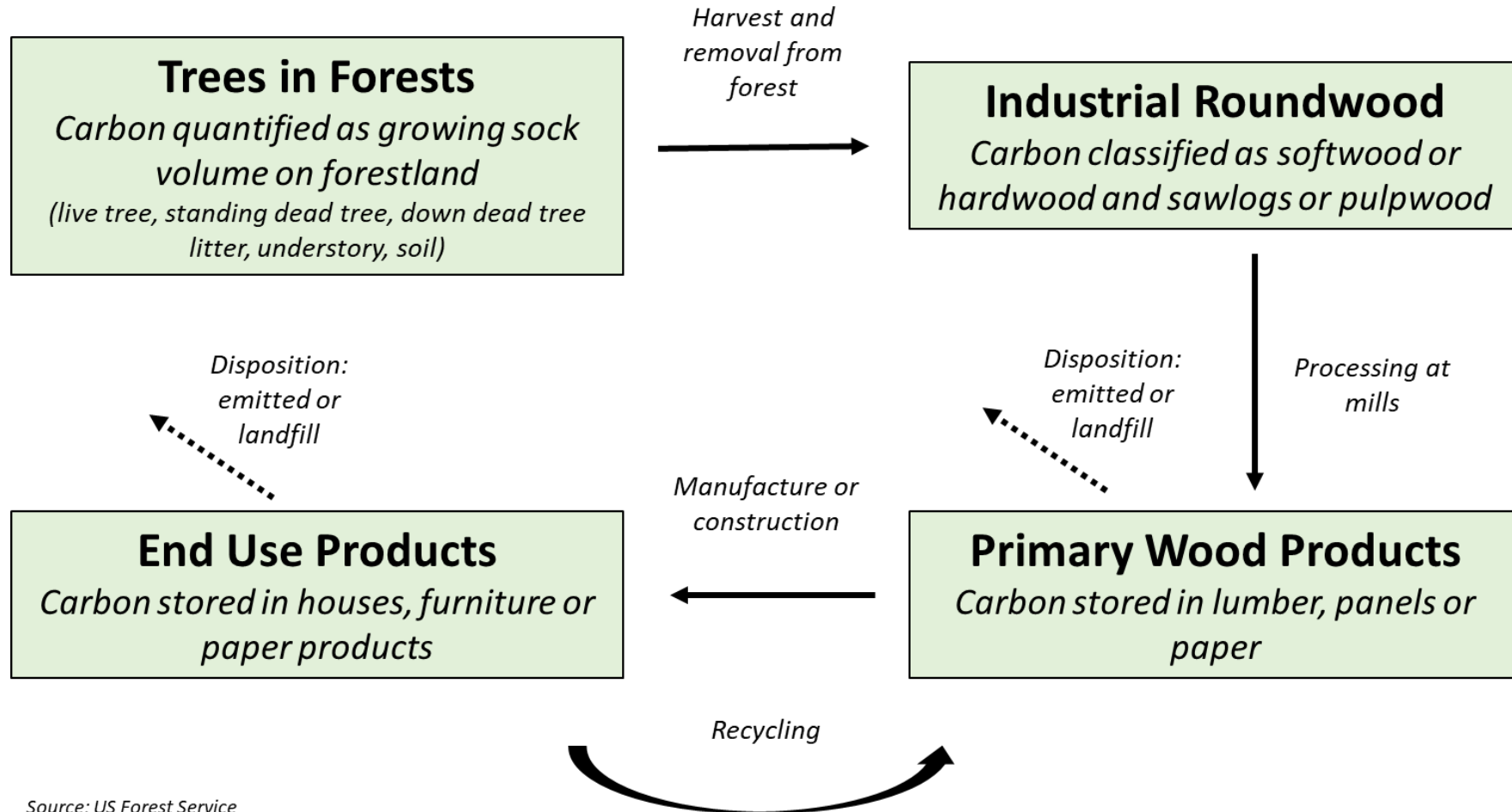
Source: US Forest Service





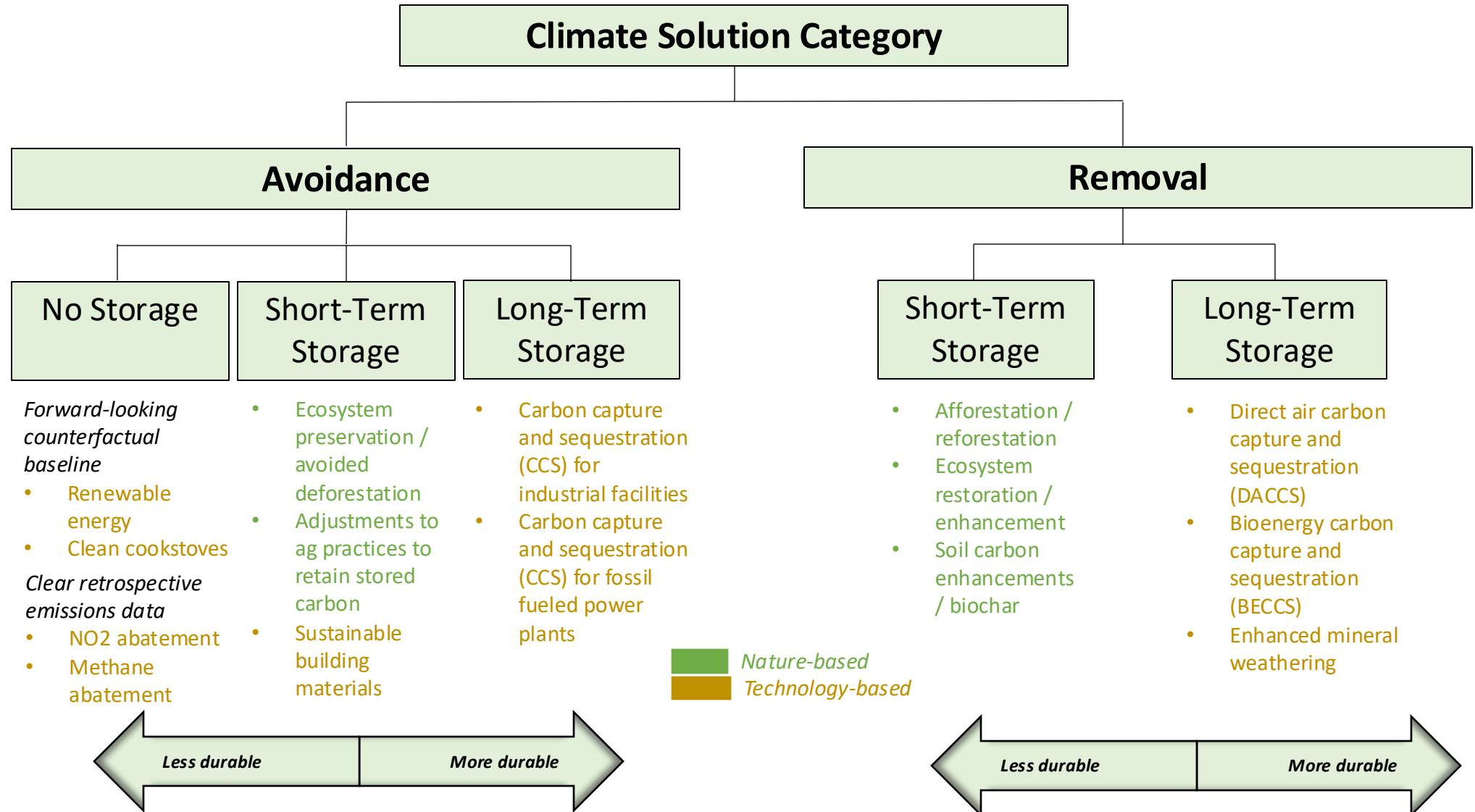
Where Is the Carbon?

Transition of Forest Carbon Through Forest Products Supply Chain



Source: US Forest Service

Primary Categories of Solutions



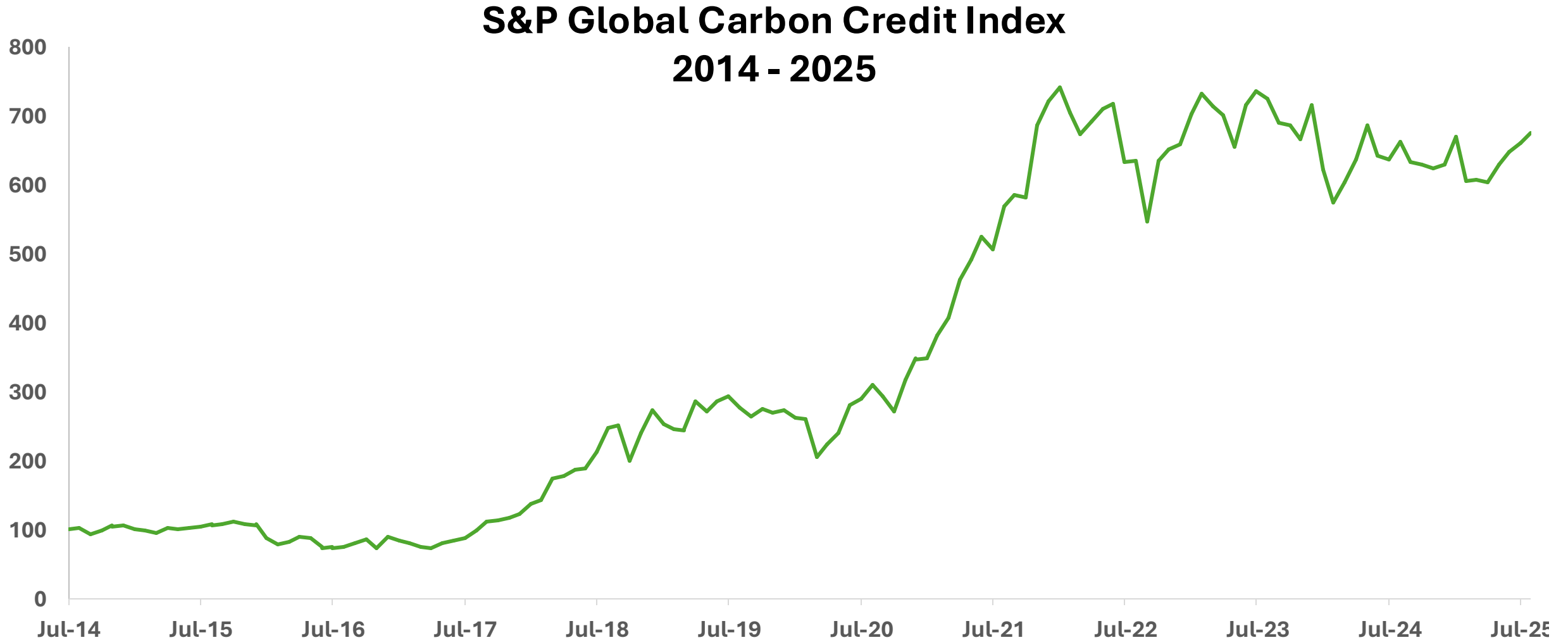
The Value Proposition

Commonly Accepted Criteria

- Additional (*above and beyond business as usual*)
- Durable (*or permanent*)
- Unique (*not double counted*)
- Real and Quantifiable (*not simply aspirational*)
- Independently Validated & Verified
- Robust Baselines & Benchmarks
- Co-Benefits (*biodiversity, water quality, recreation*)



S&P Global Carbon Credit Index



Source: Bloomberg

Forest-Based Climate Solutions

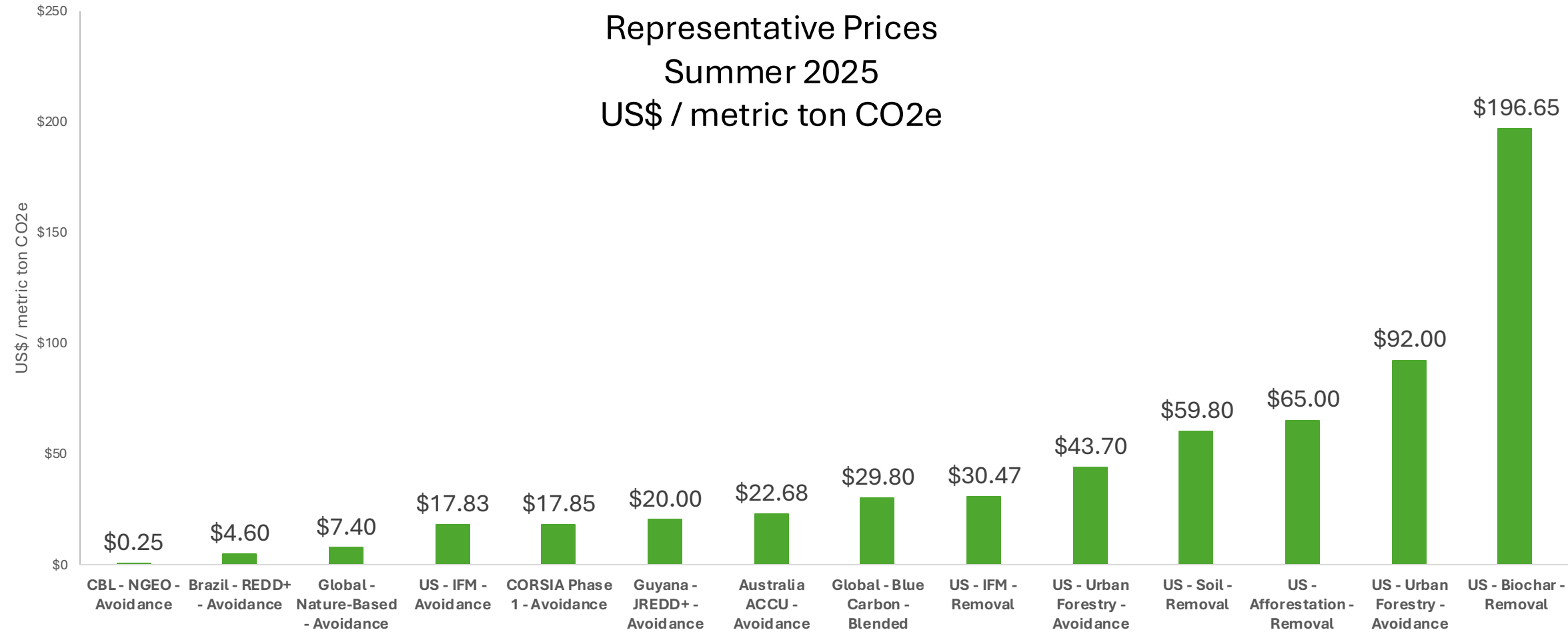
Primary Forest-Based Solutions

- Improved Forest Management (IFM)
 - Deferred Harvests
- Afforestation / Reforestation (ARR)
- Avoided Conversion
- Biochar
- Bioenergy with Carbon Capture & Sequestration (BECCS)

Prices for Nature-Based Solutions

Select U.S. Nature-Based Carbon Offset Prices

Representative Prices
Summer 2025
US\$ / metric ton CO2e



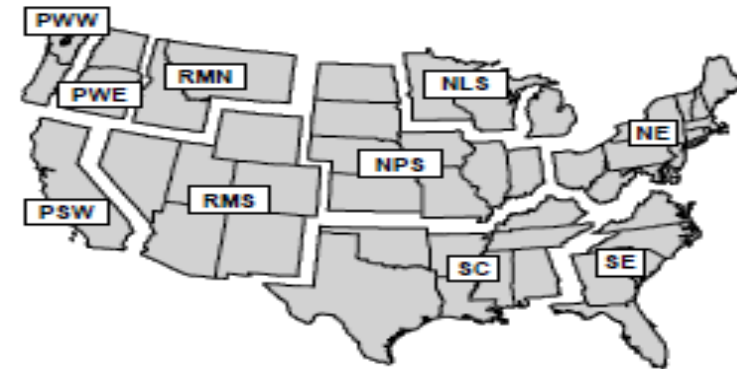
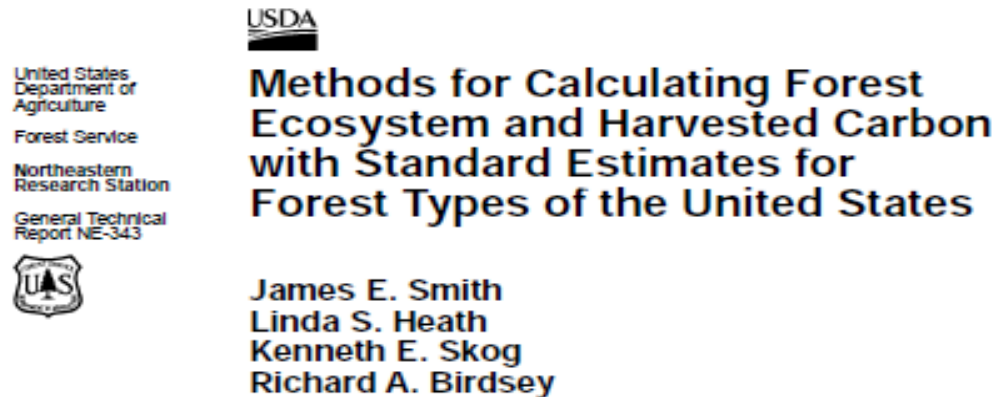
Source: Bloomberg, Cloverly

Forest-Based Climate Solutions

Practical Considerations

- Forest Carbon Inventory
- Forest Carbon Schedule Versus Harvest Schedule
 - Carbon Specifications
 - Carbon Project Duration
- Carbon Market Values
- Comparable Annual Land Rental Rates
- Other Contract Terms and Counter-Party Risk

References



A3.— Regional estimates of timber volume and carbon stocks for oak-hickory stands on forest land after clearcut harvest in the Northeast

Age	Mean volume	Mean carbon density						
		Live tree	Standing dead tree	Under- story	Down dead wood	Forest floor	Soil organic	Total nonsoil
years	ft ³ /acre	tonnes carbon/acre						
0	0	0.0	0.0	0.8	18.9	3.3	21.5	23.0
5	0	2.8	0.3	0.8	12.7	2.3	21.5	18.9
15	779	17.4	1.4	0.8	6.7	1.7	21.5	28.0
25	1,368	29.1	1.6	0.7	4.4	1.8	21.5	37.7
35	1,934	38.9	1.7	0.7	3.7	2.2	21.5	47.3
45	2,477	47.8	1.8	0.7	3.7	2.6	21.5	56.6
55	2,996	55.4	1.9	0.7	4.0	2.9	21.5	64.9
65	3,492	62.4	1.9	0.7	4.4	3.3	21.5	72.7
75	3,965	69.1	2.0	0.7	4.8	3.6	21.5	80.1
85	4,415	75.3	2.0	0.7	5.2	3.9	21.5	87.1
95	4,842	81.1	2.0	0.7	5.6	4.2	21.5	93.6
105	5,246	86.6	2.1	0.7	5.9	4.4	21.5	99.7
115	5,626	91.7	2.1	0.7	6.3	4.7	21.5	105.4
125	5,983	96.4	2.1	0.7	6.6	4.9	21.5	110.7

Thank You!



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