

For Immediate Release

May 18, 2020

Texas Coastal Exchange Makes Initial Grants to Texas Coastal Landowners For Capture and Storage of Carbon Dioxide

Contact: Jim Blackburn, 713-501-9007

Colley Hodges, 713-426-7539

The Texas Coastal Exchange (TCX) is pleased to announce the award of grants to landowners along the Texas coast for storing carbon in their coastal marshes on behalf of various donors from the Houston area and beyond.

Among those receiving grants are the Galveston Bay Foundation and Scenic Galveston from the Galveston Bay system and the privately-owned LaBelle Ranch in Jefferson County which is part of the Sabine Lake system. These grants result from the first full year of TCX operation.

The Texas Coastal Exchange was formed to provide economic support to landowners for ecological services their lands provide such as removing carbon dioxide from the atmosphere. Nature created an excellent carbon capture and storage technology in photosynthesis, but we are not using this technology wisely to address our climate problem. The intent of the TCX grant program is to send economic signals rewarding the landowners where this photosynthesis is currently occurring for maintaining and protecting this carbon storage which occurs year after year.

One of today's announced grantees is the LaBelle Ranch. According to Jimmy Broussard, a ranch spokesman, "This grant is very important to us. We are a family-owned ranch. A grant such as this advances our long-term goal to conserve and protect this land which is our family's heritage – land that many of us depend upon – land that we don't want to break up. However, we must generate income, and this grant will help ensure this land is sequestering carbon as well supporting fish and wildlife for decades to come."

Lalise Mason, a spokesperson for Scenic Galveston, was similarly appreciative, stating "This grant will help us to continue with ongoing marsh

planting behind our living shoreline project along Virginia Point next to the Galveston Causeway. It is terrific seeing a new form of habitat management support for the conservation and restoration work we are doing for the bay, the fishermen and our coastal birds.”

And Bob Stokes, President of the Galveston Bay Foundation, also agreed, stating “There is never enough money to do the needed maintenance and planting work that is necessary to protect and expand our Galveston Bay wetlands. We are appreciative of both the support and the recognition that these wetlands of ours are providing a great service to the community.”

The Texas Coastal Exchange established a system through their web site (<https://www.texascoastalexchange.org/>) in 2019 whereby individuals and corporations could make donations to TCX in the amount of their carbon footprint at \$20 per ton. A calculation system was included in the web site to help users better understand how much carbon dioxide they emit. Additionally, TCX partnered with Kirksey Architecture of Houston and Austin to launch this system of soil carbon donations and grants. Kirksey has committed to being carbon neutral in their architectural practice and is sequestering their footprint through TCX on lands owned and managed by the Galveston Bay Foundation.

These grants date back to a process started in mid-2019 when TCX made agreements with individual landowners to arrange for the removal and storage of carbon dioxide in their salt marshes on behalf of others. In exchange, these landowners agreed that upon receipt of a grant, they would commit to leaving this carbon in place in the soil for a minimum of ten years. These are the grants announced today.

To determine grant amounts, TCX reviewed the scientific literature and determined that each year a Texas coastal marsh could store a minimum of two tons of carbon dioxide per acre. In this manner, an inventory of available carbon storage capacity was determined for the three landowners that participated in the first year’s program. This inventory has been reauthorized and will be expanded for 2020, and if donations are forthcoming, another ten-year storage commitment would be forthcoming, creating a “rolling” ten-year commitment. Over time, this process could protect millions of acres of coastal wetlands as well

as prairies and bottomland forests which will be added to the TCX inventory in 2020.

The Texas Coastal Exchange does more than store carbon dioxide. TCX was originally conceived as a coastal flood damage reduction concept at the SSPEED Center at Rice University. Its actions protect coastal ecosystems that are essential for producing the shrimp, crabs and finfish that coastal fishermen enjoy and also supports the multiple species of birds that flourish along the coast. TCX's program is tied to the carbon and hydrologic cycles of nature, contributing to the circular economy of the future.

According to Jim Blackburn, the President of TCX, "We are excited with this first round of grants, although they were more modest than we hoped. We are a new organization bringing forth a new concept that is essential to addressing climate change and ensuring the future of carbon-emitting businesses, which is most everyone. We see this effort as a major step forward for corporate and personal stewardship."

According to Colley Hodges, director of sustainability at Kirksey Architecture, "We at Kirksey are committed to being carbon neutral, and we are committed to the Texas Coast. Our donation was set up to benefit the Galveston Bay Foundation, and we are proud to continue to work with TCX to follow through on this important goal."

"TCX plans to expand into the coastal prairies and bottomland hardwood forests later in 2020, greatly expanding our available carbon storage inventory," continued Blackburn. "We invite interested citizens to go to our web site (<https://www.texascoastalexchange.org/>) and donate to cover their footprint. We invite any corporation interested in removing carbon dioxide and protecting our ecological jewel – the Texas coast – to come and work with us."

X X X