

"The Economic Benefits of Parks and Open Space - How Land Conservation Helps Communities Grow Smart and Protect the Bottom Line"

There are no great Cities in North America or elsewhere in the world which do not have great park, recreation and cultural systems. "Great" is not defined in terms of size but in terms of people's desire to live there. Great park, recreation and cultural systems and great cities are synonymous

Dr. John Compton, Texas A&M

Growing Smart

Open space preservation helps communities grow smart, preventing the higher costs of unplanned development. According to the National Association of Homebuilders, "parks and recreation areas may enhance the value of nearby land up to 15-20 percent."

Homes facing parks sold for 7-23% more than those 1 block away

People are frequently willing to pay a larger amount of money for a house close to a open space or quality park

Enhanced value of this property , results in its owner paying higher property taxes.

Attracting Investment

Parks and open space create a high quality of life that attracts tax-paying businesses and residents to communities. A 2001 survey of 50 senior executive of Fortune 500 companies by Harris Interactive for the Kearney/EDS Corporation ranking the attributes of the cities that they considered most important, they found that quality of life issues such as parks and recreation, traffic and climate tied with the cost of living just behind the number one issue-a pool of talented , skilled workers.

Small company owners say recreation, parks, and open space are the highest priority in choosing a new location for their business.

Across the U.S., access to parks and open spaces has become a measure of community wealth - a tool for attracting businesses and residents by guaranteeing quality of life and economic health.

Location Decision Factors by Rank for Small Business Development/Relocation:

1) Recreation 2) Living Cost 3) Education 4) Safety 5) Culture 6) Health Care

Boosting Tourism

Open space boosts local economies by attracting tourists and supporting outdoor recreation.

Across the U.S., parks, rivers, scenic lands, wildlife areas, and open space help to support the \$502 billion tourism industry.

According to the Outdoor Recreation Coalition of America, outdoor recreation generated at least \$40 billion in 1996, creating 768,000 full-time jobs and \$13 billion in annual wages.

Because tourists cite natural beauty and quality of view to be the most important criteria in selecting a destination

Safeguarding the Environment

Open space conservation is often the cheapest way to safeguard drinking water, clean the air, and achieve other environmental goals.

One acre of wetland is estimated to generate \$150,000 to \$200,000 in economic benefits.