



Economic Benefits of Greenways for Greenville County, SC

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Presentation Summary

Key Economic Benefits:

- 1) Value Added: Greenways create improved real estate values and therefore higher tax revenue throughout a community.
- 2) Costs Avoided: Greenways reduce costs associated with land development and keep people and businesses out of high risk landscapes.
- 3) Opportunities Created: Greenways have been proven to spur economic development in numerous American communities.

Value Added:

- 1) Studies by the National Homebuilders Association show that residential properties in close proximity to greenways will realize a 10 to 20% gain in value the closer they are located to a greenway.
- 2) Residential lots close to greenways are often the fastest ones to sell and they normally sell for a premium over non-greenway lots.
- 3) A recent recreation needs assessment for Greenville County shows that trails are currently the most used recreation facility in the County.
- 4) Chattanooga, Tennessee has used the development of a community wide greenway network to attract more than \$1 billion in private sector investment.

Costs Avoided:

- 1) Greenways have been shown to save communities money by reducing exposure to high risk landscapes, such as flood prone lands.
- 2) Greenways have been proven to promote low cost personal health management by improving access to outdoor resources close to where people live and work.
- 3) Greenways reduce the cost of land development through green infrastructure planning.
- 4) Greenville County's population is growing significantly faster than the state and the nation and needs to think about resource management in economic terms to avoid future community costs.

New Revenues:

- 1) Greenways have been proven to attract business and industry to communities, making "green" communities more competitive in the marketplace.
- 2) Greenways service a wider range of the population than most "community" facilities (which charge a fee or admission to use).
- 3) Greenways create direct and indirect revenue sources from local tourism.