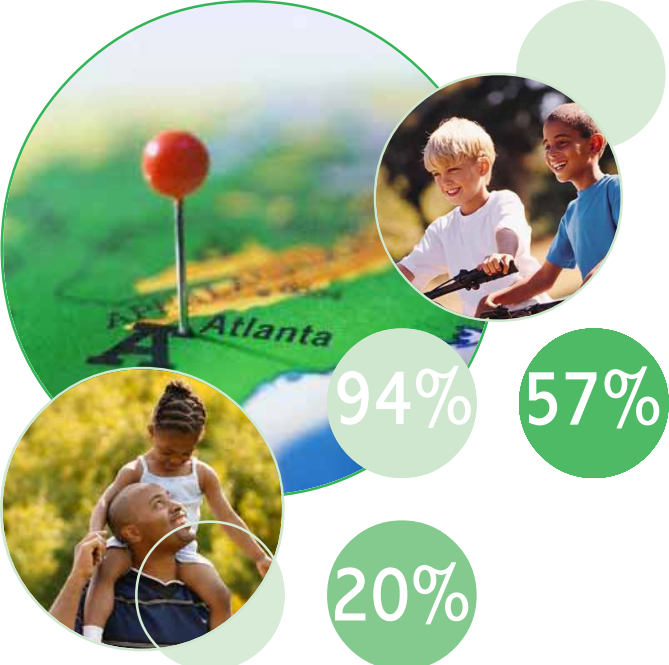


Making Money With Parks & Greenspace



Parks and greenspace are more than nice amenities, they provide a substantial and quantifiable benefit to communities, and these benefits translate into additional revenue for government and developers. In fact, public parks were invented by developers as a way to increase the value of surrounding land. Frederick Law Olmsted calculated that increased property taxes paid for the cost of creating Central Park (800 acres of Manhattan real estate) in less than five years. A quick look at the numbers show how creating and properly maintaining parks and greenspace is in the best of interest of developers, cities, and residents.



20% Increase in Property Values

A national study by Professor John Crompton of Texas A&M University estimated that property values abutting or fronting a passive park are 20 percent higher than similar property not situated near a park. Moreover, parks have a substantial, positive impact on property values within 600'.

\$135 More Per Square Foot

After Centennial Olympic Park was built, adjacent condominium prices rose from \$115 to \$250 a square foot. It is doubtful that the tremendous downtown investment – including Museum Tower, the Aquarium and the new Southern Company Building – would have occurred absent Centennial Olympic Park.

11% Higher Gross Income

Shoppers are willing to pay up to 11 percent more for products purchased in shops along tree-lined streets than they would pay for the same items in a barren setting.



\$80 per Year for Life

One properly situated shade tree saves \$80 per year in energy costs.

3%-7%: Trees Increase Property Values

Even part of a park can increase return on investment. The presence of trees increases a property's value between 3 -7 percent.





3 Steps to Attract Retirees

In a 1994 study, retirees were asked to review and rank 14 factors influencing the decision to move. The first three in order were scenic beauty, recreational opportunities and mild climate.

8% Healthier

Exposure to parks and other natural settings reduces stress, lowers blood pressure, increases cognitive ability and even lowers cholesterol levels. Patients who see natural settings from their windows spend an average of 8 percent fewer days in the hospital.

33% More Attractive

A survey of 1,200 high technology workers in 1998 by KPMG found that quality of life in a community increases the attractiveness of a job by 33 percent. A 2005 Park Pride survey of 1,400 residents conducted by the Schapiro Research Group found that 94 percent of Atlanta residents agree that parks are an important part of the quality of life in Atlanta.



57% Want to Live Near Parks

A 2001 survey by the National Association of Realtors found that 57 percent of voters would choose a home close to parks and open space over one that was not. In addition, the survey found that 50 percent would be willing to pay 10% more for a house located near a park or protected open space.

74% Want More Parks

In a 2005 Park Pride survey conducted by the Schapiro Research Group of 1400 Atlanta residents, 74 percent of those surveyed indicated that Atlanta should acquire more parks.

94% Believe Parks Improve Our Quality of Life

That same 2005 Park Pride survey found that 94 percent of Atlanta residents believe parks are important to their quality of life.



Leading and Inspiring Action For Parks and Greenspace

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