

VIII. Economic Benefit -Sustainability



Measuring the economic value of parks is a difficult but necessary exercise. While costs associated with acquiring, developing and maintaining parks is relatively easy to obtain and calculate, the benefits received from a well developed Park System are harder to ascertain. As the City's Park System grows and develops, a more detailed picture of the economic benefits of parks would be useful for City Council to set priorities and goals and develop policies that will strike a balance between park development, park maintenance and other City issues.



Six reasons why parks, recreation, open space and land conservation make good economic sense:

- Parks and open space often increase the value of nearby properties, along with property tax revenue.
- Parks and open space attract businesses and trained employees in search of a high quality of life.
- Parks and open space attract tourists and boost recreational spending.
- Parks and open space reduce obesity and health care costs by supporting exercise and recreation.
- Working lands, such as farms and forests, usually contribute more money to a community than the cost of the services they require.
- Conserved open space helps safeguard drinking water, clean the air and prevent flooding—services provided much more expensively by other means.

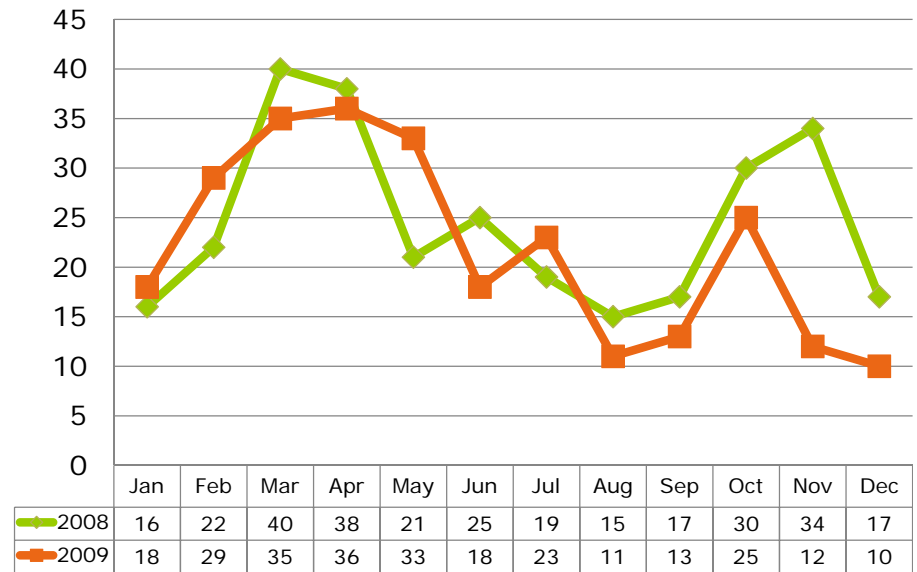
- Adapted from *The Trust for Public Land*, Spring 2006

State and local governments are investing in parks and open space not only for the traditional reasons of protecting their environment and providing recreational opportunities, but also because it makes good economic sense saving taxpayer dollars, attracting investment, rejuvenating cities, and boosting tourism, to name a few benefits.

- Investment in recreation constitutes an investment in preventive health measures for the community
- Physical fitness improves work-force productivity
- Investing in parks and recreation facilities increases the value of nearby and surrounding properties, providing benefit to landowners and tax districts
- Downtown development efforts can benefit from proximity to attractive and enjoyable parks and community spaces
- Strong parks and recreation services can motivate business relocation and expansion within the community
- Recreation and park services can provide opportunities for tourism, an important sector of the economy
- Investments in environmental protection as part of parks and open space management pay for themselves



of Park Rentals



*December rentals have been estimated

Many people consider parks and recreational opportunities to be a positive attribute of a community, and they are associated with higher property values, economic development, and overall quality of life. Although parks cost money to manage, it is important to establish the economic value to the residents, tourists and businesses. City parks, particularly the City's waterfront parks, are used by local and regional communities for promotional and recreational activities. The revenue generated from these events provides an economic value to the City as well local businesses. How much of an economic value and benefit is not typically tracked by the City. The Charrette survey provided staff with some general information on local users and permit applications

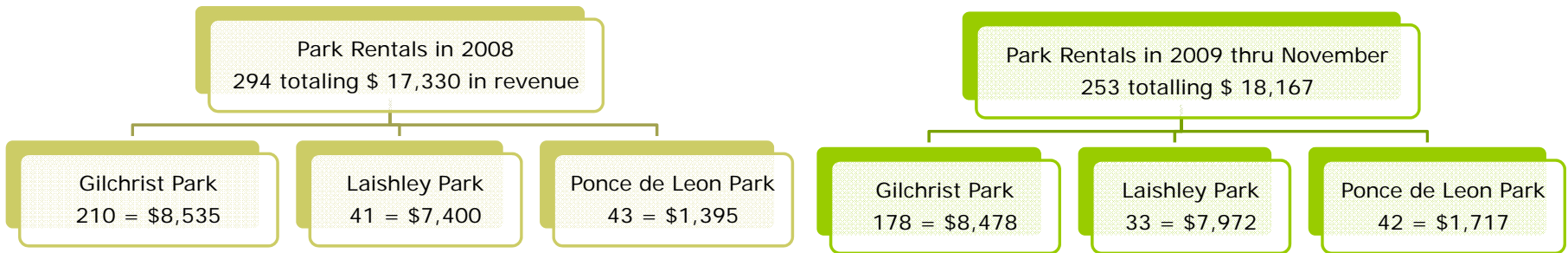


provided estimated attendance numbers. But there is no clear system developed to correlate the economic impacts of events

and rentals on the City's Park System. Events and gatherings held in Punta Gorda's public parks require a nominal fee to defray the maintenance and administrative costs associated with reserving one or more of the various park amenities. These amenities are available to the public on a first come, first served basis at rates established by the Punta Gorda City Council. These fees also apply to users for reserved exclusive use, based on individual or commercial activities.



Comparing the number of park rentals for 2008 and 2009, there were 294 and 263 total rentals respectively per year. The top three parks rented are Gilchrist, Laishley and Ponce de Leon Parks. Gilchrist Park, home to a large number of yearly events and picnics at low hourly rates, hosted the majority of events both years due to flexibility and amenities located within the park. Although there has been a decrease in the total number of park rentals, revenues remain consistent.



There are a variety of events and festivals that occur within the City throughout the year. Many of the annual events generate over 250 or more attendees and require City employee service from Police assistance to Parks and Grounds Maintenance. Numerous other events occur throughout the year that attracts a number of attendees who generate additional tourism spending.



Yearly Events in Punta Gorda

<u>Event</u>	<u>Park</u>	<u>Date</u>	<u>Estimated # of Attendees</u>	<u>Estimated Revenue</u>
MY Promotions Arts & Crafts	Gilchrist Park	Jan & Mar	500 +/-	\$963
Hands across the Harbor	Gilchrist & Bayshore* alternate every other year	Jan	250 +/-	n/a
Art Show	Gilchrist Park	Jan, Feb, Mar	500 +/-	\$1,573
Corvette Car Show	Laishley Park	Feb	200 +/-	\$50
Wine & Jazz Fest	Laishley Park	Feb	1000 +/-	\$471
PR Nat'l Art Show	Laishley Park	Feb or Mar	10,000 thru 2 days	\$995
PR Seafood Fest	Laishley Park	Mar & Oct	6,000 thru 2 days	\$3,425
Rotary Taste of PG	Laishley Park	Mar	2000 +/-	\$300
Jim Morris Concerts	Laishley Park	Apr & Oct	350 +/-	\$500
MSPG Coconut Craze Days	Laishley Park	Apr	1500 +/-	\$235
AACA Car Show	Gilchrist Park	Apr	300 +/-	\$50
Redfish Cup	Laishley Park	Apr / May	7,500 for 2 days	n/a
Hibiscus Festival	Gilchrist Park	Jun	500-600	\$50
4th of July	Laishley Park	Jul	10,000 +/-	\$1,400
CDBIA Rib Cook off	Laishley Park	Sept / Oct	5,000 +/-	\$50
AWL Party in the Park	Laishley Park	Nov	250 +/-	\$165

Although nominal fees are collected, an analysis of the actual cost associated with the event should be performed. The analysis should include park users, park types, maintenance and administrative costs associated with the different types of events. This analysis will provide Council, staff, developers etc, with information pertaining to the future role of parks within the daily life and economy of the City.

